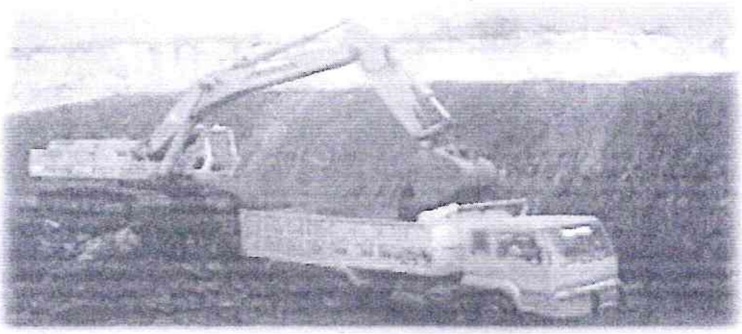

Sindhu Trade Links Limited

27th

ANNUAL REPORT 2021 - 2022

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Sindhu Trade Links Ltd.
Standalone Financial Statements
Balance Sheet As at 31st March 2022

(Rs. Lakh)

Particulars	Note	As at 31st March 2022	As at 31st March 2021
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	3,916.98	5,265.23
Right to use		97.30	78.83
(c) Investment property	4	636.26	648.97
(d) Financial assets			
Investment	5	63,601.01	64,061.16
Loans	6	24,571.31	24,087.20
Other financial assets	7	542.01	1,027.96
(e) Deferred tax assets (Net)	8	818.66	247.67
(f) Other non current assets	9	143.07	46.81
Total non-current assets		**94,326.60**	**95,463.83**
(2) Current assets			
(a) Inventories	10	321.71	1,090.21
(b) Financial assets			
Trade receivables	11	29,230.12	24,425.06
Cash and cash equivalents	12	470.67	1,553.33
Other balances with banks	13	255.19	878.97
Loans	14	-	2,160.00
Investments	15	13.85	8.93
Other financial assets	16	4,932.24	8,660.57
(c) Other current assets	17	2,481.70	2,512.65
Total current assets		**37,705.48**	**41,289.72**
TOTAL ASSETS		**1,32,032.08**	**1,36,753.55**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	18	5,139.76	5,139.76
(b) Other equity	19	64,969.28	62,855.47
Total equity		**70,109.04**	**67,995.23**
(2) Non-current liabilities			
(a) Financial liabilities			
Lease Liability		49.78	39.18
Borrowings	20	31,292.98	14,991.80
(b) Provisions	21	805.04	936.89
(c) Other non current liabilities	22	1,860.18	5,316.45
(d) Deferred tax Liabilities (Net)	23	-	-
Total non current liabilities		**34,007.98**	**21,284.32**
(3) Current liabilities			
(a) Financial liabilities			
Lease Liability		47.52	39.66
Borrowings	24	9,823.35	32,590.56
Trade payable			
Total Outstanding dues of Micro & Small Enterprise	25	981.55	1,118.98
Total Outstanding dues of creditors other than Micro & Small Enterprise	25	5,855.88	3,914.29
Other financial liabilities	26	9,300.27	8,198.85
(b) Other current liabilities	27	741.83	1,258.38
(c) Provisions	28	1,164.66	353.28
Total current liabilities		**27,915.06**	**47,474.00**
TOTAL EQUITY AND LIABILITIES		**1,32,032.08**	**1,36,753.55**

As per our report of even date attached
For Divyank Khullar & Associates
Chartered Accountants
Firm Registration No. 025755N

Divyank Khullar Associates New Delhi Chartered Accountants

Divyank Khullar
Proprietor
Membership No. 528399
Place:- New Delhi
Date:- 29/08/2022

For and on behalf of the Board of Directors

Satya Pal Sindhu
Managing Director
DIN : 00218355

Rudra Sen Sindhu
Director
DIN : 00006999

Vikas Hooda
Chief Financial Officer
PAN : AATPH4946B

Suchi Gupta
Company Secretary
M. No. : 26066

Sindhu Trade Links Ltd.
Standalone Financial Statements
Statement of Profit and Loss for the year ended on 31st March 2022

STLL

(Rs. Lakh)

	Particulars	Note	For the period ended 31st March 2022	For the period ended 31st March 2021
	Income			
I	Revenue from operation	29	60,539.47	66,634.54
II	Other income	30	2,705.79	5,956.51
III	**Total income (I+II)**		**63,245.26**	**72,591.05**
IV	**Expenses**			
	Cost of material and services consumed	31	44,621.01	49,132.16
	Purchases of stock-in-trade	32	3,112.04	3,308.84
	Changes in inventories of stock-in-trade & finished goods	33	707.90	(703.82)
	Employee benefit expenses	34	3,430.59	3,659.50
	Finance cost	35	4,310.25	4,660.07
	Depreciation & Amortization	36	1,272.22	1,827.72
	Other expenses	37	1,583.18	5,068.99
	Total Expenses		**59,037.19**	**66,953.46**
V	**Profit/(loss) before exceptional items and Tax**			-
	Exceptional items			1,393.66
V	**Profit/(Loss) before tax (III-IV)**		**4,208.07**	**7,031.24**
VI	**Tax expense:**	38		
	-Current tax		1,067.14	254.04
	-Deferred tax charge/(credit)		(164.73)	207.02
	-Income tax for earlier years		(16.09)	284.63
			886.32	**745.69**
VII	**Profit/ (Loss) for the year (V-VI)**		**3,321.75**	**6,285.55**
VIII	**Other comprehensive income/(loss)**			
	Items that will not be reclassified subsequently to profit or loss			
	- Net actuarial gains/(losses) on defined benefit plans		379.61	152.21
	- Change in fair value of equity instruments through OCI		(1,993.82)	(21.42)
	-Income tax relating to above item		406.27	(32.92)
			(1,207.94)	**97.87**
IX	**Total comprehensive income/(loss) for the year (VII-VIII)**		**2,113.81**	**6,383.43**
	Earning per equity share (Face value of Re. 1 each)(Prevoius Year Rs 10 each)	39		
	(1) Basic		0.65	12.23
	(2) Diluted		0.65	12.23

As per our report of even date attached
For Divyank Khullar & Associates
Chartered Accountants
Firm Registration No. 025755N

Divyank Khullar & Associates
New Delhi
Chartered Accountants

Proprietor
Membership No. 528399
Place:- New Delhi
Date:- 29/08/2022

For and on behalf of the Board of Directors

Satya Pal Sindhu
Managing Director
DIN : 00218355

Rudra Sen Sindhu
Director
DIN : 00006999

Vikas Hooda
Chief Financial Officer
PAN : AATPH4946B

Suchi Gupta
Company Secretary
M. No. : 26066

Sindhu Trade Links Ltd.
Standalone Financial Statements
Cash Flow Statement for the year ended 31 March 2022

STLL

(Rs. Lakh)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash flow from operating activities		
Net Profit Before Tax as per Statement of Profit and Loss	4,208.07	7,031.25
Adjustment for :		
Depreciation and amortisation	1,272.22	1,827.72
Finance cost	4,310.25	4,660.07
Provision for gratuity expense	246.04	142.13
Profit/(Loss) on sale of other investment	(385.09)	
Dividend Income	(1.53)	(1.46)
Profit on sale of asset	(291.29)	(5,509.00)
Exceptional Items		(1,393.66)
Foreign exchange gain/(Loss)	(746.65)	555.09
Profit from Joint venture	(275.98)	(330.69)
Revaluation of Investments	(4.93)	
Operating profit/(loss) before working capital changes	**8,331.11**	**6,981.45**
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	1,101.43	(215.62)
Increase/ (Decrease) in other liabilities	(516.54)	(755.87)
Increase/ (Decrease) in trade payables	1,804.16	(5,589.12)
Decrease/ (Increase) in other assets	30.96	(284.02)
Decrease/ (Increase) in inventories	768.51	(766.64)
Decrease/ (Increase) in trade receivables	(4,805.05)	(7,793.16)
Decrease/ (Increase) in other current financial assets	5,888.33	(2,725.28)
Cash Generated from operations	**12,602.91**	**(11,148.24)**
Taxes paid (net)	243.11	1,955.77
Net cash flow from/(used in) operating activities	**12,359.80**	**(13,104.01)**
Cash from investing activities		
Payments for property, plant and equipment / capital work-in-progress	(281.13)	(30.94)
Proceeds from property, plant and equipment	707.04	5,709.00
Investment made in subsidiary	(3,362.25)	-
Investment made in others	2,345.51	(2,059.00)
loans given	267.66	380.72
Dividend received	1.53	1.46
Proceeds/(made) Bank deposits & other deposits	1,013.47	(525.31)
Investment sale in associates	144.13	1,067.00
Net cash flow from/(used in) investing activities	**835.96**	**4,542.93**
Cash flow from financing activities		
Net proceeds of long-term and short-term borrowings	(6,466.03)	9,773.08
Repayment of security deposits & advance received	(3,456.28)	3,318.44
Finance cost paid	(4,307.83)	(4,650.43)
Interest on Lease hold payment	(2.41)	(9.63)
Lease hold Payment	(45.87)	(38.53)
Net cash flow from/(used in) financing activities	**(14,278.42)**	**8,392.93**
Net increase/ (decrease) in cash and cash equivalents	(1,082.66)	(168.16)
Cash and cash equivalents as at the beginning of the year	1,553.33	1,721.47
Cash and cash equivalents as at the end of the year (Refer note 13)	470.67	1,553.33

As per our report of even date attached
For Divyank Khullar & Associates
Chartered Accountants
Firm Registration No. 025755N

Divyank Khullar & Associates New Delhi Chartered Accountants

Divyank Khullar
Proprietor
Membership No. 528399
Place:- New Delhi
Date:- 29/08/2022

For and on behalf of the Board of Directors

Satya Pal Sindhu
Managing Director
DIN : 00218355

Rudra Sen Sindhu
Director
DIN : 00006999

Vikas Hooda
Chief Financial Officer
PAN : AATPH4946B

Suchi Gupta
Company Secretary
M. No. : 26066

Sindhu Trade Links Ltd.
Standalone Financial Statements
Statement of changes in equity for the year ended 31 March 2022

STLL

(Rs. Lakh)

a. Equity share capital

Balance as at 1 April 2020	5,139.76
Changes in equity share capital due to prior period error	-
Changes in equity share capital during the year 2020-21	-
Balance as at 31 March 2021	**5,139.76**
Changes in equity share capital due to prior period error	-
Changes in equity share capital during the year 2021-22	-
Balance as at 31 March 2022	**5,139.76**

b. Other equity

Particulars	Other equity (refer note 19)					Items of other comprehensive income/(loss)		Total
	Securities premium	Capital reserve	Capital Redemption Reserve	General Reserve	Retained earnings	Remeasurement of defined benefit	Fair value of equity instruments	
As at 31st March 2020								
Balance as at 1 April 2018	7,312.49	76.47	12.00	2,481.33	44,611.13	123.64	1,854.97	56,472.03
Profit/(loss) for the year	-	-	-	-	6,285.55	-	(16.03)	6,269.52
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	113.91	-	113.91
Total income/(loss) for the year	-	-	-	-	6,285.55	113.91	(16.03)	6,383.43
Balance as at 31 March 2021	**7,312.49**	**76.47**	**12.00**	**2,481.33**	**50,896.68**	**237.55**	**1,838.94**	**62,855.46**
As at 31st March 2021								
Balance as at 1 April 2021	7,312.49	76.47	12.00	2,481.33	50,896.68	237.55	1,838.94	62,855.46
Profit/(loss) for the year	-	-	-	-	3,321.75	-	(1,492.01)	1,829.74
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	284.07	-	284.07
Total income/(loss) for the year	-	-	-	-	3,321.75	284.07	(1,492.01)	2,113.81
Balance as at 31 March 2022	**7,312.49**	**76.47**	**12.00**	**2,481.33**	**54,218.43**	**521.62**	**346.93**	**64,969.27**

Securities Premium

Securities Premium is created due to premium on issue of shares. The reserve will be utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

Capital Reserve

Capital Reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve will be utilized in accordance with the provisions of section 69 of the Companies Act, 2013.

General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Retained Earnings

Retained earnings represent the amount of accumulated earnings of the company.

Other Components of Equity

Other Components of Equity consists of remeasurement of net defined benefit liability/ asset, equity instruments fair valued through other comprehensive income, net of taxes.

As per our report of even date attached
For Divyank Khullar & Associates
Chartered Accountants
Firm Registration No. 025755N

Divyank Khullar
Proprietor
Membership No. 528399
Place:- New Delhi
Date:- 29/08/2022

Divyank Khullar & Associates
New Delhi
Chartered Accountants

For and on behalf of the Board of Directors

Satya Pal Sindhu
Managing Director
DIN : 00218355

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Director
DIN : 00006999

Vikas Hooda
Chief Financial Officer
PAN : AATPH4946B

Sushil Gupta
Company Secretary
M. No. : 26066

STLL

1 COMPANY INFORMATION

Sindhu Trade Links Limited (referred as 'STLL' or 'the Company') engaged in activities of Transportation, Loading & Mining Services and trading of Spares, Fuel and HSD.

The Company is a domestic public limited company incorporated and domiciled in India and is listed on the Bombay Stock Exchange Ltd. [BSE]. The registered office of the Company is 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035, India.

2 Significant Accounting Policies

a) Basis of preparation of Financial Statements

Statement of Compliance

The separate financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS)) Rules as amended from time to time and other relevant provisions of the Act and rules framed thereunder.

Presentation of Financial Statements

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows have been prepared under indirect method.

Use of Estimates and Judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets and fair value measurement of financial instruments, these are discussed below. Key sources of estimation of uncertainty in respect of revenue recognition, employee benefits and provisions and contingent liabilities have been discussed in their respective policies.

Useful lives of property, plant and equipment

The Company has taken the useful life of property, plant and equipment as per the life given in the Companies Act, 2013.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy has been explained under note 2(t).

Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any). The policy has been further explained under note 2(i).

Divyank Khullar & Associates
New Delhi
Chartered Accountants

b) Property, plant and equipment (including Capital work-in-progress)

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Assets acquired but not ready for use are classified under Capital work in progress and are stated at cost comprising direct cost and related incidental expenses.

c) Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not used in the production of goods and services or for the administrative purposes is classified as investment property. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Investment properties are depreciated using the straight line method over the estimated useful lives. The Company's depreciable investment properties have a useful life of 55 years.

d) Depreciation/Amortisation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life as prescribed under Part C of Schedule II of the Companies Act, 2013.

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

Divyank Khullar & Associates
New Delhi
Chartered Accountants

e) Leases

The Company has adopted Ind AS 116-Leases using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised with no impact on retained earnings on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116. The Company as a lessee, Assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves:-

a) the use of an identified asset,

b) the right to obtain substantially all the economic benefits from use of the identified asset, and

c) the right to direct the use of the identified asset.

At the date of commencement of lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets (it includes prepayment for all the future rentals) are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Leases in which significant portion of the risk and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payment made under operating lease (net of any incentive received from the lessor) are charged to Statement of Profit and Loss on straight-line-basis over the period of the lease unless the payment are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

f) Cost Recognition

Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Company are broadly categorised in cost of material and services consumed ,employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Cost of material and services mailnly includes cost towards transportation charges , FOL , HSD and Spares consumption .Employee benefit expenses include salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

g) Impairment of assets

(i) Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Divyank Khullar & Associates New Delhi Chartered Accountants

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(ii) Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-inuse) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.]

Divyank Khullar & Associates
New Delhi
Chartered Accountants

h) Foreign Currencies Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate that approximates the prevalent exchange rate on the transaction date. Monetary assets and liabilities in foreign currencies are translated at the year-end rate. Any resultant exchange differences are taken to the statement of profit and loss, except -

a) When deferred, in Other Comprehensive Income as qualifying cash flow hedges; and

b) exchange difference arising from translation of external commercial borrowing is capitalized in terms of para D13AA of IND AS 101.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

Financial Assets

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Divyank Khullar & Associates
New Delhi
Chartered Accountants

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Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

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Financial Liabilities

Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that

are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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j) Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

k) Inventories

Consumables,Fuel & HSD, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/nonmoving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

l) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

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m) Cash flow

Cash flows are reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing & financing activities of the company or segregated. The company considers all highly liquid investments that are readily convertible to know amounts of cash to be cash equivalents.

n) **Recognition of Income**

The Company earns revenue primarily from providing services of transportation, mining and loading as well as trading of fuel and HSD.

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed.

The specific recognition criteria described below must also be met before income is recognised.

i. Income is recognised on accrual basis and provision is made for all known losses and liabilities.

ii. Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax, value added tax and GST.

iii. Revenue from services rendered is recognised on prorata basis in proportion to the stage of completion of the

iv. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

v. Dividend income is recognised when the right to receive the dividend is established.

vi. Rental income is recognised on a straight-line basis over the period of the lease.

vii. Forex Gain

viii. Share of profit JV

o) **Employee benefits**

Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

Defined benefit plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent actuarial valuation based on Projected Unit Credit Method. Gratuity liability is funded by payments to the trust established for the purpose.

Service cost and the net interest cost is included in employee benefit expense in the Statement of profit and loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

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p) Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

q) Borrowings and other financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial recognition is recognised as an asset / liability based on the underlying reason for the difference.

Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method.

Borrowings are eliminated from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transactions with shareholders.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

r) Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment. There was no provision for impairment during the year.

s) Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method. Trade creditors are further classified into MSME & Non MSME . MSME creditors are determined only on the basis of certificate received from creditors . All creditors other than those from whom cretificate was received are classified into Non MSME.

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t) Taxation

i. Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

ii. Current Income Tax

Current income tax liabilities and/or assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

iii. Deferred Tax

Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operations results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

u) Provisions and Contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Such liabilities are disclosed by way of notes to the financial statements.

v) Segment Reporting

The Chief Financial Officer of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The accountingpolicies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income / Costs. Interest income and expense are not allocated to respective segments (except in case of Financial Services segment).

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w) Deferred Revenue and Unbilled Revenue

Amounts received from customers or billed to customers, in advance of services performed are recorded as deferred revenue under Other Current Liabilities. Unbilled revenue included in Other Financial Assets, represents amounts recognised in respect of services performed in accordance with contract terms, not yet billed to customers as at the year end.

x) Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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Principal actuarial assumptions at the balance sheet date are as follows

Economic assumptions:

The principal assumptions are the discount rate and salary escalation rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis. The assumptions used are summarized in the following table:

	As at 31-Mar-22	As at 31-Mar-21
Discount rate p.a.	7.00%	7.75%
Salary escalation rate p.a.	7.50%	7.50%

Demographic assumptions:

	As at 31-Mar-22	As at 31-Mar-21
Retirement age	58 years	58 years
Mortality	IALM (2006-08) Ultimate table	IALM (2006-08) Ultimate table
Employee turnover	18 - 30 years- 5% 31 - 40 years- 3% 41 - 50 years- 2% 51 and above-	18 - 30 years- 5% 31 - 40 years- 3% 41 - 50 years- 2% 51 and above-

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Defined contribution plan

A) Amount of Rs. 25.56 Lakh (31 March 2021 Rs. 27.42 Lakh) pertaining to employers' contribution to provident fund, pension fund, labour welfare fund and administration charges is recognized as an expense and included in "Employee benefits " in Note 34.

B) **Defined benefit plan:**

Gratuity plan:

The Company maintains a gratuity provision where in lump sum benefits linked to the qualifying salary and completed years of service with the Company at the time of separation. Every employee who has completed 5 years of continuous service is entitled to receive gratuity at the time of his retirement or separation from the organization whichever is earlier. However the condition of completion of 5 years of service is not applicable where separation is on account of disability or death of an employee. The gratuity benefit that is payable to any employee, is computed in accordance with the provisions of "The Payment of Gratuity Act, 1972".

The Gratuity fund

The following table sets forth the status of the gratuity plan of the Company and the amounts recognised in the Balance Sheet and Statement of Profit and Loss:

(Rs. Lakh)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Changes in the present value of defined benefit obligation		
Present value as at the beginning of the year	1,020.04	877.90
Included in profit and loss account		
-Current service cost	172.09	235.20
-Interest cost	73.95	61.45
-Past Service COST	-	-
-Benefits paid	-	(2.30)
Included in other comprehensive income		
-Actuarial loss/ (gain) arising from change in		
• financial assumptions	-	-
• experience changes	(379.61)	(152.21)
Present value of the obligation at the end of the year	**886.48**	**1,020.04**

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of unfunded obligations	886.48	1,020.04
Net liability		
Amounts in Balance Sheet		
Liability	886.48	1,020.04
Net liability is bifurcated as follows:		
Long term	805.04	936.89
Short term	81.44	83.15
Net liability	**886.48**	**1,020.04**

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(Rs. Lakh)

3 Property, plant and equipment and capital work-in-progress

a. Property, plant and equipment

Particulars	Tangible assets								
	Freehold land	Temporary construction	Buildings	Computers and data processing units	Furniture and fittings	Motor vehicles	Office equipments	Plant and machinery	Total tangible assets
Gross Carrying Amount									
Balance as at 1 April 2020	1,161.04	64.29	184.91	58.84	95.11	17,914.16	93.44	1,145.03	20,716.82
Additions				5.10	3.58	13.50	8.77	-	30.95
Disposals	(23.06)		-			(839.40)	-	(458.87)	(1,321.33)
Balance as at 31 March 2021	1,137.98	64.29	184.91	63.94	98.69	17,088.26	102.21	686.16	19,426.44
Gross Carrying Amount									
Balance as at 1 April 2021	1,137.98	64.29	184.91	63.94	98.69	17,088.26	102.21	686.16	19,426.44
Additions	0.99			2.03	10.01	169.91	1.93	96.26	281.13
Disposals	-		(62.10)			(1,128.44)	-	(458.88)	(1,649.42)
Balance as at 31 March 2022	1,138.97	64.29	122.81	65.97	108.70	16,129.73	104.14	323.54	18,058.15
Accumulated depreciation									
Balance as at 1 April 2020	-	51.45	95.97	45.91	37.85	12,507.73	69.30	630.76	13,438.97
Depreciation during the year	-	8.22	4.41	8.76	15.27	1,660.71	11.36	70.82	1,779.55
Disposals	-	-	-	-	-	(766.53)	-	(290.79)	(1,057.32)
Balance as at 31 March 2021	-	59.67	100.38	54.67	53.12	13,401.91	80.66	410.79	14,161.20
Accumulated depreciation									
Balance as at 1 April 2021	-	59.67	100.38	54.67	53.12	13,401.91	80.66	410.79	14,161.20
Depreciation during the year	-	1.92	2.94	5.73	12.35	1,120.90	10.23	59.57	1,213.64
Disposals	-	-	(29.81)	-	-	(866.22)	-	(337.63)	(1,233.66)
Balance as at 31 March 2022	-	61.59	73.51	60.40	65.46	13,656.59	90.89	132.73	14,141.18
Carrying amount (net)									
Balance as at 31 March 2021	1,137.98	4.62	84.53	9.27	45.56	3,686.35	21.55	275.37	5,265.23
Balance as at 31 March 2022	1,138.97	2.70	49.30	5.57	43.24	2,473.14	13.25	190.81	3,916.98

b. Right to Use Assets

The details of Right to use assets held by the company are as follows:-

Particulars	Net carrying amount as on 01.04.2021	Addition during the year	Deletion during the year	Depreciation during the year	Net carrying amount as on 31.03.2022
Building.	78.83	143.17	78.83	45.87	97.30

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(Rs. Lakh)

4	Investment properties	As at 31st March 2022	As at 31st March 2021
	Gross Carrying amount		
	Opening Gross Carrying Amount	699.81	699.81
	Addition during the year		
	Closing Gross Carrying Amount	699.81	699.81
	Accumulated Depreciation		
	Opening Accumulated Depreciation	50.84	38.13
	Depreciation Charge	12.71	12.71
	Closing Accumulated Depreciation	63.55	50.84
	Net Carrying Amount	636.26	648.97

5	Investments (non current)	As at 31st March 2022	As at 31st March 2021
a)	**Investment in equity shares**		
	i) Unquoted investments in equity instruments of subsidiaries at Cost:		
	Hari Bhoomi Communications Private Limited 25,70,700 (Prev Year: 25,70,700) Equity shares fully paid up	2,711.38	2,711.38
	Indus Automotives Private Limited 5,15,000 (Prev Year: 5,15,000) Equity shares fully paid up	51.50	51.50
	Param Mitra Resources Pte. Ltd 7,57,35,514 (Prev Year: 7,11,98,425) Equity shares fully paid up	46,775.10	43,412.85
	Sudha Bio Power Private Limited 90,10,000 (Prev Year: 90,10,000) Equity shares fully paid up	1,100.00	1,100.00
	Ocenia Resource Pty Ltd 5,000 (Prev Year: 5,000) Equity shares fully paid up	3.23	3.23
	iii) Unquoted investments in equity instruments of associates at Cost:		
	Shyam Indus Power Solutions Private Limited 2,13,41,498 (Prev Year: 2,16,24,115) Equity shares fully paid up	8,695.65	8,808.70
	Indus Best Mega Food Park Private Limited 84,89,800 (Prev Year: 84,89,800) Equity shares fully paid up	863.98	863.98

Note no. 5 Continue..

	Paramitra Holdings Private Limited 97,06,509 (Prev Year: 34,86,233) Equity shares fully paid up	369.49	369.49
	Tandem Commercial Private Limited 18,80,000 (Prev Year: 18,80,000) Equity shares fully paid up	188.00	188.00
	iv) Unquoted investments in equity instruments of other companies at FVTPL:		
	Indus Portfolio Private Limited 3,43,590 (Prev Year: 3,43,590) Equity shares fully paid up	18.79	18.79
	v) Unquoted investments in equity instruments of other companies at FVTOCI:		
	Aryan Ispat & Power Pvt. Ltd. 58,50,000 (Prev Year: 58.50,00) Equity shares fully paid up	1,017.32	2,954.84
	Reliance communications pvt ltd 17,951 (Prev Year: 17,951) Equity Shares fully paid up	0.12	0.12
		61,794.56	60,482.88
b)	**Investment in associate unquoted preference shares at Cost** Indus Best Mega Food Park Private Limited 77,01,860 (Prev Year: 49,01,860) Preference shares fully paid up	770.19	490.19
c)	**Investment in JV** SS Mining JV	982.00	706.01
d)	**Investment in others unquoted preference shares at FVTOCI** Aryan Ispat & Power Pvt Ltd. 1,70,000 (Prev Year: 1,70,000) Preference shares fully paid up	29.55	85.87
e)	**Investment in others unquoted preference shares at FVTOCI** Swastik Power & Mineral resources Pvt Ltd 0 (Prev Year: 2,27,15,000) Preference shares fully paid up	-	2,271.50
		1,781.74	3,553.57
F)	**Investment in bonds at Amortised Cost** Govt of India Bond 2023	24.71	24.71

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Expected maturity analysis

The expected maturity analysis of defined benefit obligation (in absolute terms, i.e undiscounted) is as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Less than 1 year	81.43	83.15
1-2 years	43.95	22.99
2-5 years	73.71	99.80
More than 5 years	687.39	814.10

The weighted average duration to the payment of defined benefit obligation is 17 years (31 March 2021: 18 years).

Risk Analysis:

The above defined benefit plan expose the Company the following risks:

i) **Interest rate risk**

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

ii) **Salary inflation risk**

Higher than expected increases in salary will increase the defined benefit obligation.

iii) **Demographic risk:**

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

y) **Earnings per share**

The Company presents basic and diluted earnings per share data for its equity shares. Basic and diluted earnings per share is calculated by dividing the profit or loss attributable to owners of the equity shares of the Holding Company by the weighted average number of equity shares outstanding during the year.

z) **Government Grants**

Government grants including any non-monetary grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Government grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the related costs, for which the grants are intended to compensate, are recognised as expenses.

Government grants related to property, plant and equipment are presented at fair value and grants are recognised as deferred income.

aa) **Exceptional Items**

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed seperately as exceptional items.

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ab) Events after reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue.
Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

ac) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

2 (B) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a) Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

b) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances

c) Global Health Pandemic on COVID-19

The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities
The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

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Bonds of Face value 100/- each	24.71	24.71
Grand Total	63,601.01	64,061.16

6	Loans (Unsecured and considered good at Amortised Cost)	As at 31st March 2022	As at 31st March 2021
	Loan & Advances to Related Parties	24,571.31	24,087.20
		24,571.31	24,087.20

7	Other financial assets (non-current at Amortised Cost) *(Unsecured, considered good unless otherwise stated)*	As at 31st March 2022	As at 31st March 2021
	Security deposits		
	- Deposit with Banks (refer note no. 13)	184.79	847.29
	-With Others	357.22	180.67
		542.01	1,027.96

9	Other non current assets *(Unsecured, considered good unless otherwise stated)*	As at 31st March 2022	As at 31st March 2021
	Predeposit for appeal (Service tax & Customs)	108.07	11.81
	Capital Advance	35.00	35.00
		143.07	46.81

10	Inventories *(valued at the lower of cost or net realizable value)*	As at 31st March 2022	As at 31st March 2021
	Stores & spares	211.35	881.91
	Oil & Lubricants	110.36	208.31
		321.71	1,090.22

11	Trade receivables	As at 31st March 2022	As at 31st March 2021
	Trade receivables		
	Secured and considered good	-	-
	Unsecured and considered good	29,230.12	24,425.06
		29,230.12	24,425.06

Ageing for Trade Receivables outstanding as at 31 March 2022 is as follows:

Particulars	Outstanding for forllowing periods from due date of payment					
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables - considered Good	18,540.64	1,934.76	2,771.76	3,052.08	2,930.88	29,230.12
Undisputed Trade Receivables – which have 'significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables–considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have 'significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Ageing for Trade Receivables outstanding as at 31 March 2021 is as follows:

Particulars	Outstanding for forllowing periods from due date of payment					
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables - considered Good	12,706.75	5,588.65	3,139.64	2,958.40	31.62	24,425.06
Undisputed Trade Receivables – which have 'significant increase in credit risk						
Undisputed Trade Receivables – credit impaired						
Disputed Trade Receivables–considered good						
Disputed Trade Receivables – which have 'significant increase in credit risk						

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Disputed Trade Receivables – credit impaired

Note:- The date of raising of invoices for sales and services is being taken as due date of realisation of Debtors

12 Cash, cash equivalents and other bank balances	As at 31st March 2022	As at 31st March 2021
Cash and cash equivalents consist of the following:		
Balance with banks :		
-In current accounts	90.29	217.18
-In deposit accounts	321.46	1,269.19
Cash in hand	58.92	66.96
	470.67	1,553.33

13 Other balances with banks	As at 31st March 2022	As at 31st March 2021
Other balances with banks consist of the following:		
Deposit with Banks*	761.44	2,995.45
Less :Deposits with banks maturing within 3 months	(321.46)	(1,269.19)
Less : Deposits with banks maturing after 12 months	(184.79)	(847.29)
	255.19	878.97

*Hypothecated to Banks for security for Debt Service Reserve Account & others

14 Financial Assets - Current (at Amortised Cost)	As at 31st March 2022	As at 31st March 2021
Loans & ICD		
Loan to Related Parties	-	-
Loan to Other Parties	-	2,160.00
	-	2,160.00

15 Financial Assets - Current Investments (At Fair value through Profit and Loss)	As at 31st March 2022	As at 31st March 2021
Quoted Equity shares, fully paid-up	13.85	8.93
	13.85	8.93

16 Other financial assets (current)	As at 31st March 2022	As at 31st March 2021
Secured and considered good		
Loan to others	143.00	143.00
Unsecured and considered good		
Unbilled revenue receivable	1,115.80	3,156.02
Security deposit	174.21	144.31
Advance portion for which value to be received	789.51	763.10
Retention Money	1,303.26	1,134.10
Share application money given	1,406.46	3,320.04
	4,932.24	8,660.57

The company has an overseas subsidiary named Param Mitra Resources Pte. Ltd. (PMR) incorporated in Singapore. The purpose of SPV is for making downstream investment in Coal mines in Indonesia. The company has made following investments, Loans and Advances to M/s Param Mitra Resources Pte. Ltd as on 31.03.2022 which has further invested and loaned to its step down subsidiaries.

Nature	Amount in USD as on 31.03.2022	Amount in INR Lakhs as on 31.03.2022	Amount in USD as on 31.03.2021	Amount in INR Lakhs as on 31.03.2021
Equity Shares Capital	7,57,35,514.00	46,775.10	7,11,98,425.00	43,412.85
Share Application Money *	17,98,372.61	1,406.46	41,03,809.00	3,040.04
Loan	2,43,90,000.00	24,571.31	2,47,50,000.00	23,819.54

*the amount of share application money given do not represent direct payment of amount but is accounting entry for invocation of SBLC by Lender.

17 Other current assets	As at 31st March 2022	As at 31st March 2021
Advance to vendors for goods & services	641.49	1,372.19
Advance to employees	3.55	15.35
Prepaid expenses	75.02	205.02
TDS/ Advance Tax	1,761.64	920.09
	2,481.70	2,512.65

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18 Share capital

Particulars	As at 31 March 2022 No. of Shares	As at 31 March 2022 Amount	As at 31 March 2021 No. of Shares	As at 31 March 2021 Amount
Authorised share capital				
Equity shares of Re.1 each (Previous year Rs 10 each)	52,00,00,000	5,200.00	5,20,00,000	5,200.00
	52,00,00,000	5,200.00	5,20,00,000	5,200
Issued, subscribed and fully paid-up				
Equity shares of Re.1 each fully paid (Previous Year Rs 10 each)	51,39,76,260	5,139.76	5,13,97,626	5,139.76
	51,39,76,260	5,139.76	5,13,97,626	5,139.76

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2022 No. of Shares	As at 31 March 2022 Amount	As at 31 March 2021 No. of Shares	As at 31 March 2021 Amount
Equity Shares				
Shares at the beginning of the year	51,39,76,260	5,139.76	5,13,97,626	5,139.76
Add: further issued during the year	-	-	-	-
Total	51,39,76,260	5,139.76	5,13,97,626	5,139.76

b) **Terms/rights attached to equity shares**

The Company has only one class of equity shares, having a par value of Re.1 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) **Details of Equity shareholders holding more than 5% shares in the company**

Equity shares of Re.1 each, fully paid up held by	As at 31 March 2022 No. of Shares	As at 31 March 2022 % of shares held	As at 31 March 2021 No. of Shares	As at 31 March 2021 % of shares held
Paramitra Holdings Limited	7,60,00,000	14.79%	76,00,000	14.79%
Rudra Sen Sindhu	2,93,03,000	5.70%	29,30,300	5.70%
Vrit Pal Sindhu	3,71,09,760	7.22%	37,10,976	7.22%
Satya Pal Sindhu	3,36,67,800	6.55%	33,66,780	6.55%
Vir Sen Sindhu	3,60,32,500	7.01%	36,03,250	7.01%
Dev Suman Sindhu	2,90,88,400	5.66%	29,08,840	5.66%
Abhimanyu Sindhu	2,72,58,000	5.30%	27,25,800	5.30%
	26,84,59,460	52.23%	2,68,45,946	52.23%

d) **Shares Held by promoters at 31st March 2022**

Shares held by promoters as on 31st March 2022			% Change during the year
Promoter Name	No of Shares	% of Total Shares	
PARAMITRA HOLDINGS PRIVATE LIMITED	76000000	14.79%	-
SINDHU FARMS PRIVATE LIMITED	750000	0.15%	-
ABHIMANYU SINDHU HUF	10181300	1.98%	-
RUDRA SEN SINDHU HUF	7350000	1.43%	-
DEV SUMAN SINDHU HUF	6533600	1.27%	-
VIR SEN SINDHU HUF	5694600	1.11%	-
VRIT PAL SINDHU	40658660	7.91%	-
SATYA PAL SINDHU	2289000	0.45%	-
MITTER SEN HUF	1707000	0.33%	-
VIRSEN SINDHU	36032500	7.01%	-
SATYA PAL SINDHU	33667800	6.55%	-
DEV SUMAN SINDHU	29088400	5.66%	-
ABHIMANYU SINDHU	27258000	5.30%	-
EKTA SINDHU	10804600	2.10%	-
RACHNA SINDHU	10638200	2.07%	-
RUDRA SEN SINDHU	29303000	5.70%	-
USHA SINDHU	6841500	1.33%	-
SARVESH SINDHU	6309000	1.23%	-
PARMESHWARI DEVI	5733000	1.12%	-
SURABHI GEHLOT	5526000	1.08%	-
ANIKA SINDHU	5406000	1.05%	-
SHASHI SINDHU	5293200	1.03%	-
SHAHISTA GEHLOT	4728000	0.92%	-
SOMVIR SINDHU	4140000	0.81%	-
SUMATI SINDHU	4083000	0.79%	-
SAROJ SINDHU	3129600	0.61%	-
SAURABH SINDHU	1773000	0.34%	-
SMRITI SINDHU	1754000	0.34%	-
SHWETA SINDHU	1137000	0.22%	-
KULBIR SINGH	1080000	0.21%	-
RAJBIR SINGH	225000	0.04%	-
SHREYA SINDHU	111000	0.02%	-
SRIJANA SINDHU	96000	0.02%	-

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19	Other equity	As at 31st March 2022	As at 31st March 2021
	Capital reserve		
	Opening balance	76.47	76.47
	Add: Addition during the year	-	-
	Closing balance	76.47	76.47
	Capital redemption reserve		
	Opening balance	12.00	12.00
	Add: Addition during the year	-	-
	Closing balance	12.00	12.00
	Securities premium		
	Opening balance	7,312.49	7,312.49
	Add: Addition during the year	-	-
	Closing balance	7,312.49	7,312.49
	General reserve		
	Opening balance	2,481.33	2,481.33
	Add: Addition during the year	-	-
	Closing balance	2,481.33	2,481.33
	Surplus in the statement of profit and loss		
	Opening balance	52,973.18	46,589.75
	Add: Profit/(Loss) for the year	3,321.75	6,285.56
	Add:Other Comprehensive Income/(Loss) of the year	(1,207.94)	97.87
	Closing balance	55,086.99	52,973.18
	Total	64,969.28	62,855.47

20	Borrowings (non-current)	As at 31st March 2022	As at 31st March 2021
	Secured Loan		
	From banks	15,023.09	24,122.15
	Less: Processing fees pending amortisation	85.22	113.62
	Less: Amount disclosed under the head "Short Term Borrowings"	7,410.79	9,016.73
		7,527.08	14,991.80
	Unsecured Loans		
	ICD taken	16,299.44	-
	Loan from director	4,377.20	-
	Loan from other	3,089.26	-
		23,765.90	-
		31,292.98	14,991.80

Note:- For disclosure w.r.t Security and other related notes, please refer Annexure:-2 to this financial statements

21	Provisions (non-current)	As at 31st March 2022	As at 31st March 2021
	-Provision for gratuity	805.04	936.89
		805.04	936.89

22	Other Non Current Liabilities	As at 31st March 2022	As at 31st March 2021
	Advance payments received for which value to be given	400.41	984.63
	Security deposit received	1,459.77	4,331.82
		1,860.18	5,316.45

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8 / 23	Deferred tax assets/Liabilities (Net)	As at 31st March 2022	As at 31st March 2021
(i)	**The analysis of Deferred Tax Assets and Deferred Tax Liabilities is as follows:**		
	Deferred tax assets arising on account of		
	-Provision for gratuity	223.11	74.08
	-Property, plant and equipment	115.20	178.98
	-Valuation of Equity shares hold as investment	501.80	5.39
		840.11	258.45
	Deferred tax liability arising on account of		
	-Measurement of loan at amortised cost	21.45	10.78
		21.45	10.78
	Net deferred tax asset/(deferred tax Liability)	818.66	247.67

(ii) **The movement in deferred income tax assets and (liabilities) during the year is as follows:**

Movement in deferred tax balances	Net Balance As at 1 April 2020	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2021	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2022
Deferred tax asset							
Provision of gratuity	220.95	(108.56)	(38.31)	74.08	239.17	(90.14)	223.11
Property, plant and equipment	303.94	(124.96)	-	178.98	(63.78)	-	115.20
-Measurement of loan at amortised cost	-	-		-	-	-	-
Other items	-	-	-	-		-	-
Total Deferred tax	524.89	(233.53)	(38.31)	253.06	175.39	(90.14)	338.31
Deferred tax liability							
-Property, plant and equ	-	-	-	-	-		-
Measurement of loan at amortised cost	39.37	(28.60)	-	10.78	10.67	-	21.45
Valuation of Equity shares hold as Investment	(2.09)	2.09	5.39	(5.39)	-	(496.41)	(501.80)
Total Deferred tax liability	37.28	(26.50)	5.39	5.39	10.67	(496.41)	(480.35)
Deferred tax asset/(Liability) (net)	487.61	(207.02)	(43.70)	247.67	164.72	(586.55)	818.66

24	Borrowings (current)	As at 31st March 2022	As at 31st March 2021
	Loans repayable on demand (secured):		
	Bank overdraft		
	CC from ICICI Bank Limited	493.78	494.07
	CC from IndusInd Bank Limited	272.88	1,002.99
	CC from HDFC Bank	995.33	999.10
	Bills Discounting -HDFC Bank	650.57	2,471.27
	Current maturities of long term borrowings	7,410.79	9,016.73
	Unsecured Loans		
	ICD taken	-	7,378.11
	Loan from director	-	11,200.50
	Loan from other	-	27.79
		9,823.35	32,590.56

Footnote:

* **Nature of security for cash credits and working capital demand loans**

i Cash Credit of Rs.4,93,78,306 (Prev year: Rs.4,94,07,342) from ICICI Bank is secured against Pari passu charge with HDFC Bank & IndusInd Bank on the entire stocks of raw material , stores etc and book- debts receivables etc and Second pari passu charge on the property of M/s Sindhu Realtors Ltd. The facility was taken with a limit of Rs. 5 crores from ICICI Bank carries interest rate at MCLR + 3.75% p.a.

ii Cash Credit of Rs. 2,72,88,391 (Prev year: 10,02,98,907) from IndusInd Bank is secured through first pari passu charge by way of hypothecation on the entire current assets of the company alongwith the other lenders,i.e, ICICI Bank and HDFC Bank and 2nd charge on the property of the company situated in Tifra, Bilaspur (C.G.). The facility allows to the company to use Rs. 10 Crores for its working capital requirement on a cost of MCLR + 2%.

iii Cash Credit of Rs. 9,95,33,055 (Previous year Rs. 9,99,09,701) and invoice discounting of Rs. 38,87,50,414/-from HDFC Bank is secured by way of first pari passu charge on entire assets of the company along with other lenders i.e. ICICI Bank and IndusInd Bank and exclusive charge on land and building of the company situated at Rajender Nagar Chowk , link road , bilaspur and personal guarantee of Mr Satyapal Sindhu , Mr Rudra Sen Sindhu,and Mr Vrit Pal Sindhu. It carries interest rate at 11.11%.

25	Trade payables	As at 31st March 2022	As at 31st March 2021
	Total outstanding dues for Micro, Small & Medium Enterprise	981.55	1,118.98
	Total outstanding dues of other trade payables	5,855.88	3,914.29
		6,837.43	5,033.27

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Ageing for Trade Payables outstanding as at 31st March 2022 is as follows:

Particulars	Outstanding for forllowing periods from due date of payment				
	Less than one year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	356.45	155.15	310.38	159.57	981.55
Others	4,517.22	514.93	514.25	309.48	5,855.88
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Ageing for Trade Payables outstanding as at 31st March 2021 is as follows:

Particulars	Outstanding for forllowing periods from due date of payment				
	Less than one year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	456.62	502.53	159.82	-	1,118.98
Others	2,908.33	649.32	325.09	31.65	3,914.29
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Note: The date of booking of invoice of suppliers and vendors for sales/services is being taken as due date of payment of creditors.

Dues To Micro And Small Enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows :

Particulars	As at 31st March 2022	As at 31st March 2021
(a) The principal amount remaining unpaid to any supplier at the end of the year.	981.55	1,118.98
(b) Interest due remaining unpaid to any supplier at the end of the year.	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are few cases of deficiency in quality of goods and services given by these vendors. In these cases, the amounts payable are not due and hence no provision of interest has been made therein. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

26	Other financial liabilities (current)	As at 31st March 2022	As at 31st March 2021
	Advance from Debtors	636.19	1,583.17
	Retention money from suppliers & Contractors	-	63.31
	Security deposit	914.37	-
	Expenses payable	7,141.23	5,996.64
	Dues to employees	608.48	555.73
		9,300.27	8,198.85

27	Other current liabilities	As at 31st March 2022	As at 31st March 2021
	Statutory dues payable	741.83	1,258.38
		741.83	1,258.38

28	Provisions (current)	As at 31st March 2022	As at 31st March 2021
	Provision for employee benefits	81.43	83.15
	Provision for income tax	1,083.23	270.13
		1,164.66	353.28

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29 Revenue from operations	For the Year ended 31st March 2022	For the Year ended 31st March 2021
a) Transportations, logistics & Construction		
Construction Receipts	-	147.45
Grading Receipts	26.20	25.20
Loading Receipts	6,055.39	5,177.86
Support Services to Mining	12,598.54	22,548.80
Transportation Receipts	26,865.23	23,246.26
Water Sprinkle Receipts	448.00	481.65
Equipment Hire Receipts	7.80	-
	46,001.16	51,627.22
b) Trading of Oil , Lubricants & Spares		
Sale of diesel, petrol & lubricants	1,115.95	1,005.93
Transportation Receipts	5.01	5.45
Sale of Spare Parts	2,436.25	2,789.88
Sale of Fly Ash	-	0.18
	3,557.21	3,801.44
c) Operation & Maintenance Income		
Plant operation & Maintenance Income	-	6,606.29
Sale of Coal/FOL/HSD	5,550.74	-
Oil Drilling income	4,616.57	-
	10,167.31	6,606.29
d) Finance Operations		
Interest Income	112.29	2,278.91
Other Financial Services		
Dividend Income	1.53	1.46
Profit on Investment measured at FVTPL	4.93	2.04
Share of profit from JV	275.98	330.69
Misc. Income	419.06	1,986.49
	813.79	4,599.59
Grand Total	60,539.47	66,634.54

The company has entered into an agreement with M/s Meenakshi Energy Limited(MEL) for Operation and Maintenance contract (O & M Contract) in respect of Power Plant of MEL for a period of six months starting from January 1, 2021. The essence of the contract was generation and supply of power to Power Trading Corporation (PTC) for onward supply to Bangladesh Power Development Board and flow of revenue from PTC to the company. PTC did not agreed to the arrangement and also did not agreed to a separate agreement for flow of revenue. PTC/MEL directly paid to suppliers/service providers of the company. In light of event that the O & M contract was overridden by circumstances, company has to stop its working from April 2021. However, company and MEL agreed to termination of the contract on 27th October, 2021 effective from 1st April, 2021. During the period from 1st April 2021 till 31st May 2021, a few transactions of purchase/provision of goods and services were made through company's accounts. These are billed by the company to MEL on no profit no loss basis. The company also entered into a financing support and deposit agreement to back up the O & M Contract. Company closed this Business support and deposit agreement with mutual consent.

The company bagged a contract for deployment of Oil rig in Assam (India) for oil exploration for Oil India Limited. The operations were started during current financial year. Duration of the contract is for 3 years from date of commencement of operations.

30 Other income	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Other non-operating income		
Foreign exchange gain(Net)	746.65	-
Business Support Service	190.85	-
Misc. Income/Sales of scrap	957.57	217.05
Unwinding of discount on non-current security deposits	1.61	-
Insurance claim received	1.33	81.13
Rental income	131.40	149.33
Profit on sale of asset	291.29	5,444.98
Profit on Sale of Investment	385.09	64.02
	2,705.79	5,956.51

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31 Cost of materials and services consumed	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Construction Charges	-	137.83
Fol & HSD	7,562.14	8,791.05
Stores & Spares	2,121.27	3,117.69
Transportation Charges	16,695.60	17,338.85
Support Service to Mining Charges	8,545.47	13,505.04
Water Tanker Expenses	293.05	303.92
Purchase of coal	4,823.05	5,937.78
Drilling Charges	4,580.43	-
	44,621.01	49,132.16

32 Purchases of Stock in Trade	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Purchase of oil and lubricants	1,076.91	982.15
Purchase of Spare parts	1,992.17	2,326.69
Purchase of FOL/HSD	42.96	-
	3,112.04	3,308.84

33 Changes in inventory of stock-in-trade & finished goods	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Inventories at the beginning of the year	950.99	247.17
- Oil and Lubricants	53.41	247.17
- Spares	897.58	-
Inventories at the end of the year	243.09	950.99
- Oil and Lubricants	31.74	53.41
- Spare Parts	211.35	897.58
Marchrease / (increase) during the year	707.90	(703.82)

34 Employee benefit expenses	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Salaries, wages and bonus	2,957.94	3,115.90
Contribution to provident and other funds		
-Provident	19.41	18.90
-ESI & NPS fund	6.15	8.52
Workmen and staff welfare expenses	81.05	99.53
Gratuity paid during the year	-	2.30
Provision for gratuity	246.04	294.35
Director's remuneration	120.00	120.00
	3,430.59	3,659.50

35 Finance costs	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Interest expense from financial liabilities measured at amortized cost		
Interest & Finance charges Paid	4,307.84	4,581.86
Other borrowing cost		
Processing fees	-	68.57
Interest on Lease hold Assets	2.41	9.63
	4,310.25	4,660.07

36 Depreciation and Amortization Expenses	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Depreciation on property, plant and equipment	1,213.64	1,779.54
Depreciation on investment property	12.71	12.71
Depreciation on Lease hold Asset	45.87	35.47
	1,272.22	1,827.72

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37 Other expenses	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Advertisement & Publicity Exp.	3.10	3.07
Bank charges	70.13	39.65
Boiler Inspection Fees	-	3.90
Business Promotion Expenses	1.92	34.44
Commission & Brokerage Exp	9.20	17.06
Computer Running & Maintenance	29.29	16.17
Conveyance exp	34.09	23.69
Corporate Social Responsibilities	172.25	523.60
Cash Discount	-	156.07
Electricity & Water Expense	3.97	8.90
Foreign exchange loss	-	555.09
General Expenses	21.03	153.15
Guest House Expenses	-	0.90
Insurance expense	193.90	288.45
Legal & professional charges	230.14	174.80
Listing Fee	4.86	1.85
Liquidated Damages	73.52	-
Manpower Service	-	542.22
Interest & Penalty on Taxes	87.54	239.01
Printing & Stationery	10.75	11.23
Property Tax	9.20	10.43
Rates, fees & Taxes	196.57	128.75
Rent Expenses	59.72	48.36
Vehicle Running & Maintenance	194.21	213.90
Office Repair & Maintenance	27.94	38.82
Statutory auditor's remuneration	35.10	35.10
Telephone & Fax Charges	12.32	13.93
Tour & Travelling	29.02	20.31
Feight Charges	4.80	10.78
Sundry balance written off	-	42.92
Plant Repair & Maintenance	68.61	572.11
PTC STOA Charges	-	346.69
DSM Charges	-	227.80
Short Supply Penalty	-	565.84
	1,583.18	**5,068.99**

* Statutory Auditor's Remuneration		
Audit fees	35.10	35.10
GST arrears	-	-
Total	**35.10**	**35.10**

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(Rs. Lakh)

38 Income Taxes Expense

Tax expense/(credit) recognized in the Statement of Profit & Loss:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Current Tax		
Current Tax on taxable income for the year	1,067.14	254.04
Total current tax expense	1,067.14	254.04
Deferred Tax		
Deferred tax charge/ (credit)	(164.73)	207.02
Total deferred income tax expenses/ (credit)	(164.73)	207.02
Income Tax for Earlier Years		
Income tax paid for earlier years	(16.09)	284.63
Total income tax expense for earlier years	(16.09)	284.63
Total income tax expense	886.32	745.69

39 Earnings per share	For the Year ended 31st March 2022	For the Year ended 31st March 2021
a. Profit/(loss) attributable to equity holders		
Profit/(loss) attributable to equity holders	3,321.75	6,285.56
b. Weighted average number of equity shares		
Number of equity shares of Re. 1 each at the end of the year(Rs 10 per share previous year)	51,39,76,260	5,13,97,626
c. Basic and diluted earnings per share (a/b)	0.65	12.23
d. Nominal value per share (in Rs.)	1.00	10.00

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SINDHU TRADE LINKS LIMITED
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Notes to the financial statements for the year ended 31st March 2022

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Annexure-1 to Note 15

(Rs. Lakh)

Particulars	As at 31st March 2022		As at 31st March 2021	
	Units	Amounts	Units	Amounts
Investments measured at Fair Value through Profit & Loss				
Andhra Cement Ltd.	15,000	2.21	15,000	0.81
Aravali Securities & Finance Ltd.	25,000	1.69	25,000	0.38
Ferro Alloys Corpotation Ltd.	15,000	0.14	15,000	0.64
RDB Industries Ltd.	5,000	1.72	5,000	0.90
Shree Bhawani Papers Ltd.	40,000	1.76	40,000	1.38
Shree Ram Mills Ltd.	3,000	1.11	3,000	1.11
Shyam Telecom Ltd	10,000	0.99	10,000	1.60
J C T Limited	500	0.02	1,000	0.01
Malwa Cotton Spinning Mills Ltd	200	0.01	200	0.01
Hindustan Motors Ltd.	1,000	0.12	1,000	0.06
I.P. Rings Ltd.	100	0.12	100	0.08
Jagan Hitech Lamps Ltd.	4,700	2.87	4,700	1.48
Standard Capital Markets Ltd.	5,000	0.14	5,000	0.06
Carrier Airconditioning & Refrigeration Ltd.	1,600	0.73	1,600	0.16
IFCI Ltd	2,000	0.21	2,000	0.24
Total Current Investments		13.85		8.93

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Annexure-2 to Note 20

(Rs. in Lakh)

PARTICULARS	TOTAL LONG-TERM BORROWING		NON-CURRENT PORTION		CURRENT MATURITIES	
LONG TERM BORROWINGS	31ST MARCH 2022	31ST MARCH 2021	31ST MARCH 2022	31ST MARCH 2021	31ST MARCH 2022	31ST MARCH 2021
Secured term loans:						
- From banks and financial institutions*	15,023.08	24,122.15	7,612.28	15,105.42	7,410.80	9,016.73
	15,023.08	24,122.15	7,612.28	15,105.42	7,410.80	9,016.73

* Loan from banks as stated above includes the followings:

	Bank/Financial Institution	Facility	Total		Non-current portion		Current maturities	
2	SREI Equipment Finance	Commercial Equipment Loan	-	460.15	-	-	-	460.15
10	SREI Equipment Finance Private Limited	Commercial Equipment Loan	207.74	350.32	-	192.48	207.74	157.83
19	SREI Equipment Finance Private Limited	Commercial Equipment Loan	46.01	1,046.60	-	42.4	46.01	1,004.2
20	SREI Equipment Finance Private Limited	Commercial Equipment Loan	424.77	489.25	-	390.5	424.77	98.7
21	SREI Equipment Finance Private Limited	Commercial Equipment Loan	295.42	676.11	-	218.7	295.42	457.5

2	SREI Equipment Finance Private Limited	Sindhu Trade Links Limited.	47 Monthly Installments	22-02-2022	Equitable Mortgage of immovable property and Personal guarantee of Mrs. Rachna Sindhu, Mrs. Ekta Sindhu, Capt.R. S. Sindhu, Maj. Satya Pal Sindhu, Sh. Dev Suman Sindhu
11	SREI Equipment Finance Private Limited	Sindhu Trade Links Limited.	60 Monthly Installments	05-11-2022	Hypothecation of Equipment and Personal Guarantee of Managing Director Maj. Satyapal Sindhu
19	SREI Equipment Finance Private Limited	Sindhu Trade Links Limited.	42 Monthly Instalments	05-12-2021	Equitable Mortgage of property belonging to M/s Purushotam Buildwell Private. Limited. And personal Guarantee of Capt. R. S. Sindhu
20	SREI Equipment Finance Private Limited	Sindhu Trade Links Limited.	42 Monthly Instalments	05-12-2021	Registered Mortgage of property belonging to M/s Purushotam Buildwell Private. Limited. And personal Guarantee of Capt. R. S. Sindhu
21	SREI Equipment Finance Private Limited	Sindhu Trade Links Limited.	42 Monthly Instalments	05-01-2022	Equitable Mortgage of property belonging to M/s Purushotam Buildwell Private. Limited. And personal Guarantee of Capt. R. S. Sindhu

b The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries): or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

c i) The Company has not been declared as wilful defaulter by bank or financial institution or any other lender.
ii) The company has delayed/defaulted in the payment of certain borrowings and interest.

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PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
40 CONTINGENT LIABILITIES		
(to the extent not provided for)		
A. Outstanding guarantees and counter guarantees to various banks; in respect of the guarantees given by those banks in favor of various government authorities and others		
In respect of subsidiaries of the company:		
i. Param Mitra Coal Resources Pte Ltd. (Corporate Guarantee given Bellorophan Mauritius Limited (Novated by Chmera Partners Limited) and Newport Advisors Limited of US$ 5 Million (Prev Year: 73.50), Estimated at exchange rate of 75.81 Rupees per USD)	3,790.50	3,675.00
ii. Oceania Resources Pte Ltd. (Corporate Guarantee is given of US$ 63 Million to ICICI Bank (Prev year: US$ 63 Million), Estimated at exchange rate of 75.81 (Prev. year: 73.50) Rupees per USD)	47,760.30	46,305.00
iii. SBLC of 9 Million USD (Prev Year 16 Million) from Indusind Bank issued to Param Mitra Resources Pte Ltd. estimated at exchange rate of INR 75.81 (Prev. year 73.50)	6,822.90	11,760.00
iv Param Mitra Coal Resources Pte Ltd. (Parent Gaurantee of 34 Million USD issued in favour of Azalea Investment holdings Limited at exchange rate of INR 75.81 (Previous Year 73.50)	25,775.40	24,990.00
v Indus Automotives Pvt Ltd. (Corporate Guarantee issued in favour of SBI for an amount of Rs 5 Crore)	500.00	500.00

B. Bank Gaurantee issued by HDFC Bank for various works / Tenders

Bank Gaurantee No.	Issued to	Date	Amount	Amount
003GT02190570013	Oil India Limited	26-02-2019	-	223.00
003GT02192250014	South eastern Coal Fields Ltd	14-08-2019	378.24	378.24
003GT02193410002	South eastern Coal Fields Ltd	07-12-2019	432.42	432.42
003GT02200210005	South eastern Coal Fields Ltd	21-01-2020	429.53	429.53

C. Claims against the Company, not acknowledged as debts#

Forum where Dispute is Pending	Name of Statute	A.Y	Amount	Amount
High Court Delhi	Income Tax Act 1961	2007-08	222.82	222.82
High Court Delhi	Income Tax Act 1961	2008-09	212.63	212.63
High Court Delhi	Income Tax Act 1961	2009-10	268.12	268.12
High Court Delhi	Income Tax Act 1961	2010-11	1,189.34	1,189.34
Principal Commissioner, Custom House Vishakhapatnam	Custom Laws	2015-16	887.32	887.32
Principal Commissioner, Custom House Vishakhapatnam (Penalty)	Custom Laws	2015-16	100.00	100.00
Ist Appellate Authority- Goods and Service Tax Act	Central Goods and Service Tax Act, 2017	2020-21	96.25	-
			88,865.79	91,573.44

Claims against the Company, not acknowledged as debts for the year ended March 31, 2022 include demand order received from Principal Commissioner, Custom House Vishakhapatnam for payment of custom duty of Rs. 8,87,32,309 and penalty of Rs. 1,00,00,000. The Company has filled an appeal with CESTAT against the same.

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41 Segment reporting:

A. In accordance with Ind AS 108 'Segment Reporting' on segment reporting as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014, the Company has identified five business segments viz. 1) Transportation & Logistics, 2) Oil , Lubricants & Spares, 3) Finance & Investment, 4) Generation & Supply of Electricity and 5) Oil Drilling Operations. The above segments have been identified and reported taking into account the differing risks and returns, and the current internal financial reporting systems. For each of the segments, the Chief operating decision maker (CODM) (Chief Financial Officer) reviews internal management reports on at least a quarterly basis. The CODM monitors the operating results separately for the purpose of making decisions about resource allocation and performance assessment.

Segment accounting policies

The accounting principles consistently used in the preparation of the financial statements and consistently applied to record revenue and expenditure in individual segments are as set out in Note 2 to the financial statements. The accounting policies in relation to segment accounting are as under:

(a) Segment assets and liabilities

All segment assets and liabilities have been allocated to the various segments on the basis of specific identification. Segment assets consist principally of property, plant and equipment, capital work in progress, inventories, trade receivables, financial assets, other current assets, other non-current assets and loans. Segment assets do not include unallocated corporate fixed assets, cash and bank balances, advance tax and other assets not specifically identifiable with any segment.

Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment liabilities do not include borrowings and those related to income taxes.

(b) Segment revenue and expenses

Segment revenue and expenses are directly attributable to the segment and have been allocated to various segments on the basis of specific identification. Segment revenue does not include interest income and other incomes in respect of non-segmental activities. Segment expenses do not include depreciation on unallocated corporate fixed assets, interest expense, tax expense and other expense in respect of non-segmental activities.

Segment revenue, results and capital employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure/assets/liabilities include expenses/assets/liabilities which are not directly identifiable to any business segment.

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Segment revenue, results and capital employed

Particulars	Transportation & Logistics	Oil , Lubricants & Spares	Finance & Investment	Oil Drilling	Power Generation	Total
Segment revenue						
External revenue	46,001.16	3,557.21	813.79	4,616.57	5,798.30	60,787.02
	(51,627.22)	(3,801.44)	(2,846.83)		(8,576.10)	66,851.59
Total segment revenue	46,001.16	3,557.21	813.79	4,616.57	5,798.30	60,787.02
	(51,627.22)	(3,801.44)	(2,846.83)		(8,576.10)	(66,851.59)
Segment results	6,149.02	196.25	(321.22)	36.14	-	6,060.19
	(3,210.57)	(410.51)	(1,896.64)		(434.15)	(5,951.87)
Less:Finance cost (taken to unallocated expenses)						4,310.25
						(4,660.07)
Operating profit/(loss)	6,149.02	196.25	(321.22)	36.14	-	1,749.94
	(3,210.57)	(410.51)	(1,896.64)		(434.15)	(-1,291.80)
Interest and other income	-					2,458.13
						(5,739.46)
Net profit/(loss) before tax	6,149.02	196.25	(321.22)	36.14		4,208.08
	(3,210.57)	(410.51)	(1,896.64)			(7,031.26)
Tax expense						886.32
						(745.69)
Net profit/(loss) after tax						3,321.75
						(6,285.56)
Other comprehensive income/(loss)						(1,207.94)
						(97.87)
Total comprehensive income/(loss) for the period						2,113.81
						(6,383.43)
Depreciation/ amortization expense	1,190.52	16.87	64.84			1,272.22
	(1,767.92)	(18.73)	(41.07)			(1,827.72)
Unallocated Depreciation/ amortization expense						-
						-
Total Depreciation/ amortization expense	1,190.52	16.87	64.84			1,272.22
	(1,767.92)	(18.73)	(41.07)			(1,827.72)
Non-cash expenses other than depreciation	-	-	-			-
	-	-	-			-
Unallocated non-cash expenses other than depreciation						-
						-
Total non-cash expenses other than depreciation	-	-	-			-
	-	-	-			-

Figures in ( ) are of previous year March,2021

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Segment assets and segment liabilities

Particulars	Transportation & Logistics	Oil , Lubricants & Spares	Finance & Investment	Oil Drilling	Power Generation	Total
Assets						
Segment assets (Other than Cash and bank balances)	31,793.39	1,067.33	94,596.16	936.38	1,801.83	1,30,195.09
	(30,770.27)	(1,531.23)	(97,927.74)	(-)	(3,308.18)	1,33,537.42
Unallocated corporate assets						1,366.29
						(1,662.80)
Cash and bank balances	39.52	22.22	408.96			470.70
	(111.10)	(25.47)	(1,362.68)	(-)	(54.08)	1,553.33
Total assets						**1,32,032.08**
						(1,36,753.55)
Liabilities/ Shareholders' funds						
Segment liabilities	14,550.71	4,830.81	38,372.77	1,127.56	1,071.47	59,953.32
	(17,953.31)	(3,604.89)	(42,571.17)	(-)	(3,338.78)	(67,468.15)
Unallocated corporate liabilities						1,969.72
						(1,290.17)
Share capital						5,139.76
						(5,139.76)
Reserves and surplus						64,969.28
						(62,855.47)
Total shareholders' funds						**70,109.04**
						(67,995.23)

Figures in ( ) are of previous year March,2021

The total of non-current assets other than financial instruments, deferred tax and post employment benefit assets, broken down by location of assets, is shown below:

Particulars	As at 31 March 2022	As at 31 March 2021
India	4,793.61	6,039.84
	4,793.61	**6,039.84**

The Company derives its 100% revenue from the customers located in India and constitute a single reportable segment for the purpose of geographical segment reporting.

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42. Financial instruments - Fair values and risk management

1. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions and customers.

Trade receivables

Customer credit risk is managed according to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Cash and cash equivalents

The Company held cash and cash equivalents of Rs. 470.67 Lakh at 31st March,2022(Rs. 1553.33Lakh at 31 March 2021) The cash and cash equivalents are held with bank and financial institution with high rating.

Deposits with banks and financial institutions

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Credit risk is managed on Company wide basis. For banks/financial institutions, only high rated banks/institutions are accepted.

Loans

The Company has given loans and advances as security deposits. The credit risk is managed by the Company in accordance with the Company's policy.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	As at 31 March 2022	As at 31 March 2021
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Cash & cash equivalents	470.67	1,553.33
Other Balance With Banks	255.19	878.97
Loans	-	2,160.00
Other financial assets	4,932.24	8,660.57
Current Investments	13.85	8.93
	5,671.95	**13,261.80**
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade and other receivable	29,230.12	24,425.06
	29,230.12	**24,425.06**

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(ii) Provision for expected credit losses

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, loss allowance for impairment has not been recognised.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

The Company has customers with strong capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised during the reporting periods in respect of trade receivables.

(iii) Ageing analysis of trade receivables

The ageing analysis of the trade receivables is as given in note no. 11.

(iv) Reconciliation of impairment loss provisions

There is no impairment loss provisions recognised during the year.

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42. Financial instruments – Fair values and risk management (continued)

2. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by Treasury. The Board of directors has established policies to manage liquidity risk and the Company's treasury department operates in line with such policies. Any breaches of these policies are reported to the Board of Directors. Long term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the contractual maturities of financial liabilities, based on contractual cash flows:

Contractual maturities of financial liabilities as on 31 March 2022	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Non-derivative financial liabilities				
Term loans from banks	7,410.79	7,612.30		15,023.09
Cash Credit	1,762.00			1,762.00
Bill Discounting	650.57			650.57
Unsecured Loans	-	23,765.90		23,765.90
Retention money/security deposits	914.37			914.37
Trade payables	6,837.43			6,837.43
Expenses Payable	7,141.23			7,141.23
Dues to employees	608.48			608.48
Advance from Debtors	636.19			636.19
Total	**25,961.06**	**31,378.20**	-	**57,339.26**

Contractual maturities of financial liabilities as on 31 March 2021	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Non-derivative financial liabilities				
Term loans from banks	9,016.73	15,105.43		24,122.16
Cash Credit	2,496.16			2,496.16
Bill Discounting	2,471.27			2,471.27
Unsecured Loans	18,606.40			18,606.40
Retention money/security deposits	63.31			63.31
Trade and other payables	5,033.27			5,033.27
Expenses Payable	5,996.64			5,996.64
Dues to employees	555.73			555.73
Advance from Debtors	1,583.17			1,583.17
Total	**45,822.68**	**15,105.43**	-	**60,928.11**

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42. Financial instruments – Fair values and risk management (continued)

3. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Board of directors is responsible for setting up of policies and procedures to manage market risks of the Company. The regular reviews including diversifications of borrowings to mitigate the market risks are carried out considering the rates of interest and other borrowing terms.

Currency risk

The Company has following financial assets/liabilities in foreign currency as at 31 March 2020 & 31 March 2019

Financial Liabilities

Financial Liabilities	31st March 2022	31st March 2021
	Million USD	Million USD
Currency Swap	4.14	7.62
Net Exposure to foreign Currency Risk (Liabilities)	**4.14**	**7.62**

Financial Assets

Financial Assets	31st March 2022	31st March 2021
	Million USD	Million USD
Loan given	24.39	24.75
Net Exposure to foreign Currency Risk (Assets)	**24.39**	**24.75**

Interest rate risk

The Company is exposed to interest rate risk arising mainly from long term borrowings . The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Financial Assets		
Fixed-rate instruments		
Bank balances other than cash and cash equivalents	439.98	1,726.26
Loans	24,571.31	26,247.20
Other financials assets	143.00	143.00
Total	**25,154.29**	**28,116.46**
Financial Liabilities		
Fixed-rate instruments		
Unsecured Loans	23,765.90	18,606.40
	23,765.90	**18,606.40**
Variable-rate instruments		
Secured term loan from bank	14,937.86	24,008.52
Cash Credit	1,762.00	2,496.16
Bill Discounting	650.57	2,471.27
Unsecured Loans		
	17,350.43	**28,975.95**
Total	**41,116.33**	**47,582.35**

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(Rs. Lakh)

Fair value sensitivity analysis for fixed-rate instruments

The Company's fixed rate instruments are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Cash flow sensitivity analysis for variable-rate instruments

A change of 50 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for the previous year.

Particulars	Profit/ (loss), net of tax	
	50 bp increase	50 bp decrease
31-Mar-22		
Secured term loan from bank	(55.89)	55.89
Cash credit /Bank overdraft	(6.59)	6.59
Bill Discounting	(2.43)	2.43
Unsecured Loans	-	-
	(64.92)	**64.92**
31-Mar-21		
Secured term loan from bank	(80.35)	80.35
Cash credit from bank	(8.35)	8.35
	(88.71)	**88.71**

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43 Fair Value Measurements

(Rs. Lakh)

(a) Financial instruments by category

Particulars	31 March 2022 Carrying value			31 March 2021 Carrying value		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial assets						
Non-current						
Investment	18.91	1,046.98	62,535.12	18.91	5,312.32	58,729.93
Other financial assets	-	-	542.01	-	-	1,027.96
Loans			24,571.31			24,087.20
Current						
Trade receivables	-	-	29,230.12	-	-	24,425.06
Cash and cash equivalents	-	-	470.67	-	-	1,553.33
Investment	13.85	-	-	8.93	-	
Loans	-	-	-	-	-	2,160.00
Other financial assets	-	-	4,932.24	-	-	8,660.57
TOTAL	**32.76**	**1,046.98**	**1,22,281.47**	**27.84**	**5,312.32**	**1,20,644.05**
Financial liabilities						
Non Current						
Lease Liability			49.78			39.18
Borrowings	-	-	31,292.98	-	-	14,991.80
Current						
Lease Liability			47.52			39.66
Borrowings	-	-	9,823.35	-	-	32,590.56
Trade payables	-	-	6,837.43	-	-	5,033.27
Other financial liabilities	-	-	9,300.27	-	-	8,198.85
TOTAL	-	-	**57,351.33**	-	-	**60,893.32**

(b) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at amortized cost for which fair values are disclosed

Particulars	31 March 2022			31 March 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Investment*	13.97		1046.98	9.04		5312.32
Loans			24571.31			26,247.20
Security deposits	-	-	357.22	-	-	180.67
Fixed deposits			184.79			847.29
Financial liabilities						
Borrowings	-	-	14,937.86	-	-	24,008.52

*Excluding investments in Subsidiaries, associates and joint venture which is valued at cost

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements and reports directly to the Chief finance officer. The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Company's audit committee.

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Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This level includes derivative MTM assets/liabilities.

Valuation technique used to determine fair value

Specific valuation technique used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- the fair value of principal swaps is determined using forward exchange rates at the balance sheet date
- the fair value of the financial instruments is determined using discounted cash flow analysis.

(b) Fair value of financial assets and liabilities measured at amortized cost

Particulars	31 March 2022		31 March 2021	
	Carrying Value	Fair value	Carrying Value	Fair value
Financial assets				
Non-Current				
Investment	63,601.01	63,601.01	64,061.16	64,061.16
Loans	24,571.31	24,571.31	24,087.20	24,087.20
Other financial assets	542.01	542.01	1,027.96	1,027.96
Current				
Trade receivables	29,230.12	29,230.12	24,425.06	24,425.06
Cash and cash equivalents	470.67	470.67	1,553.33	1,553.33
Other Balance with Bank	255.19	255.19	878.97	878.97
Investment	13.85	13.85	8.93	8.93
Loans	-	-	2,160.00	2,160.00
Other financial assets	4,932.24	4,932.24	8,660.57	8,660.57
TOTAL	**1,23,616.40**	**1,23,616.40**	**1,26,863.18**	**1,26,863.18**
Financial liabilities				
Non Current				
Lease Liability	49.78	49.78	39.18	39.18
Borrowings	31,292.98	31,292.98	14,991.80	14,991.80
Current				
Lease Liability	47.52	47.52	39.66	39.66
Borrowings	9,823.35	9,823.35	32,590.56	32,590.56
Trade payables	6,837.43	6,837.43	5,033.27	5,033.27
Other financial liabilities	9,300.27	9,300.27	8,198.85	8,198.85
TOTAL	**57,351.33**	**57,351.33**	**60,893.32**	**60,893.32**

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other then cash, deposits with banks and interest accrued but not due and other current financial assets and current financial liabilities, approximates the fair values, due to their short-term nature.

Non current financial assets consists of fixed deposits whose the carrying amounts are equal to the fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

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44 Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings in domestic currency, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade & other receivables, and cash and short-term deposits that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:
- Credit risk
- Liquidity risk
- Market risk

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Cash flow forecasting Sensitivity analysis	Availability of borrowing facilities
Market risk – interest rate risk	Long-term borrowings at variable rates	Sensitivity analysis	Diversification and regular review of borrowings

Risk management framework

The Company's activities makes it susceptible to various risks. The Company has taken adequate measures to address such concerns by developing adequate systems and practices. The Company's overall risk management program focuses on the unpredictability of markets and seeks to manage the impact of these risks on the Company's financial performance.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. In order to institutionalize the risk management in the Company, an elaborate Enterprise wide Risk Management (ERM) framework has been developed. As a part of the implementation of ERM framework, an Enterprise Risk Management Committee (ERMC) with various Executive Directors as its members has been constituted with an objective to develop and monitor the Company's risk management policies and strengthen the risk management framework. Enterprise risk management committee after deliberations has identified enterprise wide risk and various action plans for short term as well as long term have been formulated to mitigate these risks.
The Committee is also responsible for reviewing and updating the risk profile, monitoring the effectiveness of the risk management framework and reviewing at least annually the implementation of the risk management policy and framework. The Committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has policies covering specific areas, such as interest rate risk, credit risk, liquidity risk, and the use of non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.

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45 Capital Management

The Company's objectives when managing capital are to:

- safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and
- maintain an appropriate capital structure of debt and equity.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital, which the Company defines as result from operating activities divided by total shareholders' equity. The Board of Directors also monitors the level of dividends to equity shareholders.

In order to achieve the overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the current period

The Company monitors capital, using a medium term view of three to five years, on the basis of a number of financial ratios generally used by industry and by the rating agencies.

The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of long term and short term borrowings. Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of the reporting periods was as follows:

	As at 31 March 2022	As at 31 March 2021
Total debts	41,116.33	47,582.36
Total equity	70,109.04	67,995.23
Net debt to equity ratio	0.59	0.70

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46 Additional Regulatory Information

a All the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the standalone financial statements, are held in the name of the Company, except for following:-

(Amount in Lakhs)

S. No	Particulars	Line Item in balance Sheet	Title Deed Held in name of	Property Held since	Amount	Remarks
1	Vill Tifra Distt Bilaspur(Chhattisgarh)	PPE	Sindhu Holdings Limited	Feb-11	10.41	The Property is in the name of Sindhu Holdings Limited. which was merged with the Company in the year 2011
2	Vill Dhatura Tehsil Pali Distt Korba(Chhattisgarh)	PPE	Sindhu Holdings Limited	Feb-11	0.9	
3	Plot No 66/1 Industrial Area Richai Jabalpur(Madhya Pardesh)	PPE	Sindhu Holdings Limited	Feb-11	15.65	
4	Plot No 160-H Industrial Area Govindpura Bhopal(Madhya Pardesh)	PPE	Sindhu Holdings Limited	Feb-11	25.04	
5	Vill Tifra Distt Bilaspur(Chhattisgarh)	PPE	Uttranchal Finance Limited	Feb-11	15.5	The Property is in the name of Uttranchal Finance Limited. which was merged with the Company in the year 2011

b Fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

c The Company has not revalued its Property, Plant and Equipment (including Right-ofUse Assets).

d The Company has not revalued its intangible assets.

e No Loans or Advances in the nature of loans were granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any term of repayment.

f No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g Company has borrowings from banks or financial institutions on the basis of security of current assets. In this respect please note that:-
1. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except for differences for unbilled revenue and provisions.

h Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

i To the best of our knowledge and belief, Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

j As on Balance Sheet ended 31st March 2022, neither any creation of charge nor any satisfaction thereof, is pending to be registered with ROC beyond the statutory period.

k Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

l

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries except as given in footnote of Note 16 being case of investment/loan to subsidiary

m The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

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47. Related party disclosures

As per Ind AS 24 , the disclosure of transactions with related parties are given below:

(a) List of related parties where control exists and also other related parties with whom transaction have taken place

Sr.No	Relationship	Name of Related Parties
1	Parent Company	NIL
2	Subsidiaries	Hari Bhoomi Communications Private Limited Indus Automotives Private Limited Param Mitra Resources Pte Limited Sudha Bio Power Private Limited
3	Fellow Subsidiaries	Legend Travels Pvt Ltd Dragon Power Investments Limited Oceania Resources Pty Limited Param Mitra Coal Resources Pte Limited Param Mitra Coal Resources One Pte Limited Param Mitra Coal Resources Two Pte Limited Param Mitra Power Pte Limited Unity Holding Business Singapore Pte Limited Pt. Param Mitra Coal Movers Pte Limited Pt. Param Mitra Coal Resources Pt. Brilian Alam Sejahtera Pt. Krida Makmur Bersama Pt. Rencana Mulia Baratama Pt. Global Bumi Lumbung Pt. Jaya Jasamandiri Pt. Indo Bara Pratama
4	Associates	Shyam Indus Power Solutions Pvt Ltd Indus Best Mega Food Park Private Limited Paramitra Holdings Private Limited Tandem Commercial Private Limited
5	Key Management Personnel	Satya Pal Sindhu Rudra Sen Sindhu Usha Sindhu Promila Bhardwaj Ajmer Singh Ramesh Shah Vikas Singh Hooda Suchi Gupta

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List of related parties Continue...

6	Relatives to Key Management Personnel	Vir Sen Sindhu
		Vrit Pal Sindhu
		Abhimanyu Sindhu
		Anika Sindhu
		Dev Suman Sindhu
		Dev Suman Sindhu (HUF)
		Mitter Sen Sindhu (HUF)
		Parameshwari Devi
		Rachna Sindhu
		Rudra Sen Sindhu -HUF
		Samriti Sindhu
		Saroj Sindhu
		Satyapal Sindhu- HUF
		Saurabh Sindhu
		Saurabh Sindhu-HUF
		Shahista Sindhu
		Shashi Sindhu
		Shaurya Sindhu
		Shweta Sindhu
		Smriti Sindhu
		Somvir Sindhu
		Sumati Sindhu
		Sumegha Sindhu
		Surbhi Sindhu
		Vir Sen Sindhu- HUF
		Vrit Pal Sindhu - HUF
		Abhimanyu Sindhu-HUF
		Sarvesh Sindhu
		Ekta Sindhu
		Shreya Sindhu
		Satvik Sindhu
		Sonal Sindhu
7	Others Related Parties (Key Management Personnel and theire relatives having substantial interest)	
		ACB India Limited
		Indus Infra Built Private Limited
		Indus Portfolio Private Limited
		Sainik Mining and Allied Services Limited
		Sindhu Farms Private Limited
		Sindhu Education Foundation
		Aryan Ispat and Power Limited
		Param Mitra Manav Nirman Sansthan
		V. V. Transport
		M. S. & Sons
		S. S. Transport
		Sainik Mining India Pvt Ltd
		S S Mining JV Compay
		Paramitra holdings Pvt Ltd
		Shyam Indus Solar Power Pvt Ltd
		Param Mitra Realtors Pvt Ltd
		PM Fincap Ltd

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(b) Transactions/outstanding balances during the year with related parties :

The Company has entered into transactions with related parties at listed below. The Board considers such transactions to be in normal course of business:-

Particulars	Subsidiaries	Associates	KMP	Relatives of KMP	Others	Total
Transactions during the year						
Construction Receipts	-	-	-	-	-	-
	-	-	-	-	(17.44)	(17.44)
Loading Receipts	-				5,694.78	5,694.78
	(5.17)				(3,104.40)	(3,109.57)
Grading Receipts	-	-	-	-	26.20	26.20
	-	-	-	-	(25.20)	(25.20)
Support service to mining Receipts(Inculding Surface Minor)					6,622.34	6,622.34
					(11,124.92)	(11,124.92)
Transportation Receipts	24.48				16,856.17	16,880.65
					(9,428.31)	(9,428.31)
Water Sprinkle Receipts					448.00	448.00
					(450.16)	(450.16)
Sale of Diesel, Petrol & Lubricants		-			46.49	46.49
		-			-	-
Sale of Investments			144.13			144.13
		-	-		-	-
Interest Income		25.20			-	25.20
	(1,964.66)				-	(1,964.66)
Dividend Income					1.46	1.46
					(1.46)	(1.46)
Rental Income	2.62	2.40			68.23	73.25
	(1.98)	(2.40)			(90.84)	(95.22)
Purchase of Diesel, Petrol & Lubricants					547.70	547.70
					(235.34)	(235.34)
Purchase of Tyre, Lubricants & Spares	36.14					36.14
	(79.65)					(79.65)
Transportation Charges paid			524.00	3,856.00	3,629.00	8,009.00
			(651.00)	(3,923.00)	(2,743.00)	(7,317.00)
Salary/Director Remuneration			153.63	30.00		183.63
			(150.11)	(120.00)		(270.11)
Purchase of Fixed Assets	-	-	-	-	96.26	96.26
	-	-	-	-	(8.03)	(8.03)
Purchase of Spares		200.13			1,585.05	1,785.18
					-	-
Interest Paid			346.90	227.34	795.36	1,369.60
			(441.30)	(354.69)	(185.14)	(981.13)
Rent Paid			30.33	22.75	-	53.08
			(1.20)	(3.60)	-	(4.80)
Advertisement & Publicity	2.59					2.59
	(1.99)					(1.99)
Man Power Services					-	-
					(37.88)	(37.88)
Other Expense					27.87	27.87
					-	-
Support service to mining charges paid					6,369.75	6,369.75
	-	-	-	-	(9,497.75)	(9,497.75)
Loading Charges	-	-	-	-	10.50	10.50
	-	-	-	-	(44.87)	(44.87)
sale of motor vehicle	-	-	-	-	11.00	11.00
	-	-	-	-	(32.10)	(32.10)
Sale of Spares	3.23	-	-	-	764.11	767.34
	-	-	-	-	(558.31)	(558.31)
CSR Expenses	-	-	-	-	172.10	172.10
	-		-	-	(73.60)	(73.60)
Inter Corporate Deposit/Unsecured Loan taken			2,695.65	1,225.00	15,777.70	19,698.35
			(6,154.60)	(676.00)	(4,636.50)	(11,467.10)
Inter Corporate Deposit/Unsecured Loan taken repaid			6,105.20	2,094.00	8,451.87	16,651.07
			(2,292.70)	(606.40)	(1,622.50)	(4,521.60)
Advances Received				495.00	-	495.00
					-	-
Advances Received repaid					-	-
					-	-
Investment	3,362.25	280.00	-	-	-	3,642.25
	-	-	-	-	-	-

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(b) Transactions with related parties continue..

Particulars	Subsidiaries	Associates	KMP	Relatives of KMP	Others	Total
Share Application Money Given	1,406.46	-				1,406.46
	3,040.04	30.00				3,070.04
Share Application Money Given Refunded		-	-	-	-	-
	-	-	-	-	-	-
Inter Corporate Deposit & Loan Given	-	-			-	-
	-	-			(30.00)	(30.00)
Inter Corporate Deposit & Loan Given received back	267.66				-	267.66
	-				-	-
Advances Given received back	-	-	-	-	3.03	3.03
	-	-	-	-	(101.62)	(101.62)
Share of profit		275.98				275.98
		(330.69)				(330.69)
Director Sitting Fees			1.95			1.95
			(3.90)			(3.90)
Figures in ( ) are as at 31st March, 2021						-

Outstanding balances as at year end

Particulars	Subsidiaries	Associates	KMP	Relatives of KMP	Others	Total
Inter corporate deposit received					15,132.52	15,132.52
					(4,158.74)	(4,158.74)
Unsecured Loan			4,377.20	3,089.26		7,466.46
			(7,434.54)	(3,753.75)		(11,188.29)
Trade Payables	0.71	235.95			2,324.58	2,561.24
	-				(1,271.81)	(1,271.81)
Transport Charges payable			255.30	1,534.50	432.53	2,222.34
			(32.57)	(520.98)	(210.36)	(763.91)
Inter Corporate Deposits Given	21,620.49	-			-	21,620.49
	(21,888.15)	-			-	(21,888.15)
Share Application Money given	1,406.46	-				1,406.46
	(3,040.04)	(280.00)				(3,320.04)
Advances Given					-	-
					(145.51)	(145.51)
Trade Receivable	0.61	5.04			16,557.44	16,563.10
	(479.43)	(2.75)			(12,316.90)	(12,799.08)
Investment	50,641.22	10,887.30			4,041.49	65,570.00
	(47,278.96)	(10,720.35)			(3,746.71)	(61,746.02)
Advance Payment Received which value to be given				495.09		495.09
						-

Figures in ( ) are as at 31st March, 2021

(c) **Compensation of key Managerial Personnel**

The remuneration of director and other member of key managerial personnel during the year was as follows:

	2021-22	2020-21
Short Term Benefits	153.29	150.11
Total	**153.29**	**150.11**

47 In accordance with the Ind AS-17 on 'Leases', the following disclosure in respect of Operating Leases is made.

The obligations on long-term operating leases payable as per the rentals stated in the respective agreements are as follows:

Future minimum lease payable	31st March 2022	31st March 2021
Not later than 1 year	47.52	55.97
Later than 1 year and not later than 5 years	49.78	114.60
Later than 5 years	-	-

The operating lease arrangements, are renewable on a periodic basis and for most of the leases extend up to a maximum of 9 years from their respective dates of inception and relates to rented preemises. Some of these lease agreements have price escalation clauses.

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(All amounts are in rupee Lakhs, unless otherwise stated)

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48 Ratio analysis are as follows:-

S. No	Particulars	Formula	31st March 2022	31st March 2021	% Variance	Reason for Variance
a.	Current Ratio	Current Assets/ Current Liabilities	1.35	0.87	55.30%	Short Term borrowings were renegotiated to be repaid in long term and considered under non current assets. Reduction of current Liabilities and increase in current assets has improved the Ratio from .87 to 1.35
b.	Debt-equity ratio	Total Debt/ Shareholder's Fund	0.59	0.70	-16.19%	-
c.	Debt Service Coverage ratio	Earnings available for debt service/ Debt Service	0.91	0.93	-2.30%	-
d.	Return on equity ratio	Net Earnings/ Shareholder's Equity	0.65	1.22	-47.15%	Reduction in Profit comapred to previous year has resulted in reduction in Return on Equity
e.	Trade receivable Turnover ratio	Net Sales/ Average Trade receivables	2.26	3.25	-30.48%	Decrease in sales and increase in Debtors has resulted in reduction of the ratio
f.	Trade payable Turnover ratio	Net Purchases/ Closing Trade Payable	3.25	4.20	-22.76%	
g.	Net Capital turnover ratio	Net Sales/ Average working Capital	12.37	(10.77)	-214.78%	Change in working capital due to Short Term borrowings were renegotiated to be repaid in long term and considered under non current assets have resulted in increase in working capital. This is the reason that Net sales to working capital ratio changed form -10.77 to 12.37
h.	Net Profit ratio	Net Profit/ Net Sales	0.05	0.09	-41.83%	Reduction in Profit comapred to previous year has resulted in reduction in Net Profit Ratio
i.	Return on Capital Employed	Earning before interest and taxes/ Capital employed	7.66%	8.91%	-14.04%	
j.	Return on Investment	{MV(T1) - MV(T0) - Sum [C(t)]}/ {MV(T0) + Sum [W(t) * C(t)]}	17.02992519	0.066867684	25368.10%	The increase in share price of the company resulted in increase in market capitalisation which in turn has resulted in variation on return on investement

Notes:-

1 The Debt Service Coverage ration (DSCR) is calculated by taking Earning for debt service and dividing it by total debt service, wherein, Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. and Debt service = Interest & Lease Payments + Principal Repayments.

2 Working capital shall be calculated as current assets minus current liabilities.

3 Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

4 Return on investment (ROI) is a financial ratio used to calculate the benefit an investor will receive in relation to their investment cost. The higher the ratio, the greater the benefit earned. The one of widely used method is Time Weighted Rate of Return (TWRR) and the same should be followed to calculate ROI.

ROI = {MV(T1) – MV(T0) – Sum [C(t)]} /{MV(T0) + Sum [W(t) * C(t)]}
where, T1 = End of time period
T0 = Beginning of time period
t = Specific date falling between T1 and T0
MV(T1) = Market Value at T1
MV(T0) = Market Value at T0
C(t) = Cash inflow, cash outflow on specific date
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T1 – t] / T1

Divyank Khullar & Associates ★ Chartered Accountants ★ New Delhi

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(Rs. Lakh)

49 Corporate Social responsibility (CSR)

a) CSR Amount required to be spent as per section 135 of companies act , 2013 read with schedule VII thereof by the company during the year is Rs 159.80 Lakh(previous year Rs 178.96 Lakh).

b) Expenditure related to corporate social responsibility is Rs 160.00 Lakh (previous year 523.60 Lakh).

Details of amount spent towards CSR given below:

Particulars	2021-22	2020-21
Education	160.00	523.60
Total	**160.00**	**523.60**

50 In the opinion of the management, the value on realisation of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made. Further Debit and Credit balances are subject to confirmations.

51 Previous Year Figures have been regrouped and rearranged wherever necessary in line with Ind AS

52 The Financial Statements were authorised for issue by the directors on 29th August,2022

As per our report of even date attached
For Divyank Khullar & Associates
Chartered Accountants
Firm Registration No.: 025755N

Divyank Khullar
Proprietor
Membership No.: 528399
Place :New Delhi
Date:- 29/08/2022

Divyank Khullar & Associates ★ New Delhi ★ Chartered Accountants

For and on behalf of the Board of Directors

Satya Pal Sindhu
Managing Director
Satya Pal Sindhu

Rudra Sen Sindhu
Director
DIN: 00006999

Vikas Hooda
Chief Financial Officer
PAN: AATPH4946B

Suchi Gupta
Company Secretary
M. No.: 26066