

STLL**Sindhu Trade Links Limited**

Regd. Office : 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035

Ref. No. STLL/BSE-NSE/2023-24/28Dated 10/11/2023

To

B.S.E. Limited
Floor 25, P.J Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

BSE Scrip Code: 532029

NSE Symbol: SINDHUSTRAD

Sub: Intimation under Regulation 33 & 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015/Outcome of the Board Meeting.

Dear Sir/Mam,

In compliance with regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, it is hereby informed that, the Board of Directors of the Company in its meeting held on 10th November, 2023 has considered and approved the following matters:

1. Considered and Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter and half year ended on 30th September, 2023 along-with Statement of Assets & Liabilities and Cash Flow Statement as on 30th September, 2023.
2. Taken on record the Limited Review Report (Standalone & Consolidated) pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 submitted by the Statutory Auditors of the Company.

The Meeting commenced at 02:30 P.M. and concluded at 04:30 P.M

Please take the same on your record for the Company.

Thanking You,

Yours Faithfully,
For Sindhu Trade Links Limited

(Company Secretary)

Corporate office : 701, 7th Floor, Signature Tower, Sector-30, Gurugram, Haryana-122003

Telephone: 0124-6913083, E-mail: corporatecompliance@sindhutrade.com

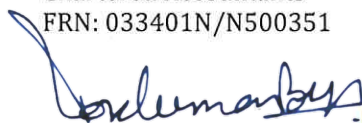
Website: www.sindhutrade.com, CIN No. : L63020DL1992PLC121695

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sindhu Trade Links Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Sindhu Trade Links Limited** ('the Company') for the quarter ended 30 September 2023 (the statement), being submitted by the Company pursuant to the requirement of regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's management and approved by the Company's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the independent auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **N G C & Associates LLP**
Chartered Accountants
FRN: 033401N/N500351



Parduman Biji
Partner
M. No. 095023
UDIN: 23095023BGZHJR6721



Date: 10 November 2023
Place: New Delhi

Sindhu Trade Links Ltd

Regd. Office : 129 transport Centre Punjabi Bagh New Delhi -110035
CIN : L63020DL1992PLC121695 , Telephone No. : 011-43214321 , Fax : 011-43214321
Email: corporatecompliance@sindhutrade.com , Website: www.sindhutrade.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30th SEPTEMBER, 2023

in Rs. Lacs except earning per share

	Particulars	Standalone					
		Quarter Ended			Year to date		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Revenue from operations	13,833.58	14,107.16	8,135.64	27,940.74	19,517.27	44,347.15
	(b) Other income	532.65	46.26	1,150.07	578.91	2,228.46	4,682.43
	Total income from operations	14,366.23	14,153.42	9,285.71	28,519.65	21,745.73	49,029.58
2	Expenses						
	(a) Purchases of stock in trade	800.79	929.25	2,591.97	1,730.04	3,889.70	7,127.62
	(b) Cost of materials and services consumed	9,024.55	9,395.43	3,694.65	18,419.98	10,813.10	26,417.56
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(20.36)	(33.74)	(89.29)	(54.10)	(91.00)	121.85
	(d) Employee benefits expenses	671.08	679.97	573.49	1,351.05	1,230.38	2,679.05
	(e) Finance cost	1,112.80	1,256.68	1,085.41	2,369.48	2,126.70	4,591.05
	(f) Depreciation and amortization expenses	165.30	178.02	206.16	343.32	421.01	912.40
	(g) Other expenses	226.86	315.47	1,292.65	542.33	1,834.83	2,869.51
	Total expenses	11,981.02	12,721.08	9,355.04	24,702.10	20,224.72	44,719.04
3	Profit before exceptional items and tax	2,385.21	1,432.34	(69.33)	3,817.55	1,521.01	4,310.54
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	2,385.21	1,432.34	(69.33)	3,817.55	1,521.01	4,310.54
6	Tax expense						
	(a) Current tax	600.31	360.49	(17.45)	960.80	382.81	645.61
	(b) Deferred tax	(40.23)	86.61	(457.22)	46.38	(457.22)	387.53
7	Net profit after tax	1,825.13	985.24	405.34	2,810.37	1,595.42	3,277.40
8	Other comprehensive income/(loss)						
	items that will not be reclassified to profit and loss in subsequent period	0.12	(0.03)	1,993.82	0.09	1,993.82	10,369.82
	Tax on above Income	(0.03)	0.01	(501.81)	(0.02)	(501.81)	(2,609.88)
	Other comprehensive income/(loss)	0.09	(0.02)	1,492.01	0.07	1,492.01	7,759.94
9	Total comprehensive income/(loss)	1,825.22	985.22	1,897.35	2,810.44	3,087.43	11,037.34
10	Paid-up equity share capital of Rs. 1 each	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29
11	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	68,337.13	66,511.91	57,777.18	68,337.13	57,777.18	66,511.91
12	Earnings per share (of Rs. 1 each) (not annualised)						
	(a) Basic	0.12	0.07	0.02	0.18	0.10	0.21
	(b) Diluted	0.12	0.07	0.02	0.18	0.10	0.24

Notes on financial results:

- The above financial results have been reviewed & recommended by the Audit committee and approved by the Board of Directors at their meeting held on 10th November, 2023. The Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Limited Review Report does not contain any observation which would have an impact on the results for the quarter & half year ended 30th September, 2023.
- the Unaudited Financial Results for the quarter & half year ended on 30th September, 2023 are prepared in accordance with the Indian Accounting Standard (IND-AS) under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules thereafter.
- As per Ind AS 108, "Operating .Segments", the Company has reported segment information under 4 segments i.e. 1) Transportation & Logistics 2) Oil & Lubricants 3) Finance & Investment 4) Oil Drilling Operations
- Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans and Change in fair value of equity instruments.
- Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

For Sindhu Trade Links Limited

Date: 10.11.2023
Place: Gurugram

Rudra Sen Sindhu
Chairman & Director
DIN NO. 00006999

SINDHU TRADE LINKS LIMITED

STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in Rs. Lacs

Particulars	Quarter Ended			Year to date		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. SEGMENT REVENUE						
Finance Operations	87.73	11.64	1,142.17	99.37	1,188.73	1,834.21
Oil, Lubricants & Spares	755.89	1,026.68	2,596.04	1,782.57	3,961.70	7,537.54
Transportations, Logistics & Construction	12,101.64	11,512.38	3,207.79	23,614.02	12,462.00	30,736.49
Oil Drilling Operations	888.32	1,556.46	1,189.65	2,444.78	1,904.84	4,238.91
Other Income	532.65	46.26	1,150.06	578.91	2,228.46	4,682.43
Total	14,366.23	14,153.42	9,285.71	28,519.65	21,745.73	49,029.58
B. SEGMENT RESULTS						
Finance Operations	(129.76)	(231.34)	(127.59)	(361.10)	(497.38)	460.85
Oil, Lubricants & Spares	(24.86)	116.38	16.50	91.52	28.68	(0.62)
Transportations, Logistics & Construction	3,112.11	2,742.27	(34.43)	5,854.38	1,869.25	3,717.05
Oil Drilling Operations	7.87	15.45	11.54	23.32	18.70	41.88
Other Income	532.65	46.26	1,150.06	578.91	2,228.46	4,682.43
Total	3,498.01	2,689.02	1,016.08	6,187.03	3,647.71	8,901.59
Less: Unallocable Expenses	1,112.80	1,256.68	1,085.41	2,369.48	2,126.70	4,591.05
Profit Before tax	2,385.21	1,432.34	(69.33)	3,817.55	1,521.01	4,310.54
C. SEGMENT ASSETS						
Finance Operations	99,815.52	99,498.44	90,576.16	99,815.52	90,576.16	98,788.30
Oil, Lubricants & Spares	536.84	503.23	2,283.80	536.84	2,283.80	663.14
Transportations, Logistics & Construction	39,939.22	36,596.72	33,496.24	39,939.22	33,496.24	36,475.59
Generation and Supply of Electricity	601.42	1,102.52	1,102.51	601.42	1,102.51	1,102.51
Oil Drilling Operations	184.79	184.79	193.03	184.79	193.03	152.44
Total	1,41,077.79	1,37,885.70	1,27,651.74	1,41,077.79	1,27,651.74	1,37,181.98
Add: Unallocated Assets	1,508.03	1,108.60	2,177.99	1,508.03	2,177.99	1,821.52
Total Assets	1,42,585.82	1,38,994.30	1,29,829.73	1,42,585.82	1,29,829.73	1,39,003.50
D. SEGMENT LIABILITY						
Finance Operations	42,613.54	38,194.21	36,559.51	42,613.54	36,559.51	38,958.61
Oil, Lubricants & Spares	1,249.24	1,627.09	4,095.01	1,249.24	4,095.01	1,887.90
Transportations, Logistics & Construction	14,186.46	12,932.44	12,246.87	14,186.46	12,246.87	12,904.25
Generation and Supply of Electricity	23.33	903.74	1,071.47	23.33	1,071.47	903.74
Oil Drilling Operations	286.95	286.95	307.88	286.95	307.88	299.30
Total	58,359.52	53,944.43	54,280.74	58,359.52	54,280.74	54,953.80
Add: Unallocated Liabilities	469.88	3,118.66	2,352.52	469.88	2,352.52	3,103.72
Total Liability	58,829.40	57,063.09	56,633.26	58,829.40	56,633.26	58,057.52

Sindhu Trade Links Ltd.
Standalone Financial Statements
Statement of Assets & Liabilities as at 30th September, 2023



(in Rs. lakhs)

Particulars	As at 30th September 2023	As at 31st March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,031.12	3,319.05
(b) Right to use	36.24	57.86
(c) Investment property	617.20	623.55
(d) Financial assets		
Investment	68,806.00	68,599.44
Loans	28,577.23	28,297.84
Other financial assets	221.45	230.09
(e) Deferred tax assets (Net)	-	-
(f) Other non current assets	108.03	204.29
Total non-current assets	1,01,397.27	1,01,332.12
(2) Current assets		
(a) Inventories	294.95	255.60
(b) Financial assets		
Trade receivables	30,754.15	29,426.55
Cash and cash equivalents	197.25	437.82
Other balances with banks	394.60	186.56
Loans	2.12	2.12
Investments	4.88	14.84
Other financial assets	5,991.87	2,586.62
(c) Other current assets	3,548.73	4,761.27
Total current assets	41,188.55	37,671.38
TOTAL ASSETS	1,42,585.82	1,39,003.50
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	15,419.29	15,419.29
(b) Other equity	68,337.13	65,526.69
Total equity	83,756.42	80,945.98
(2) Non-current liabilities		
(a) Financial liabilities		
Lease liability	8.53	15.68
Borrowings	34,053.88	32,277.15
(b) Provisions	333.56	353.56
(c) Other non current liabilities	2,289.23	2,289.22
(d) Deferred tax liabilities (Net)	2,425.53	2,379.15
Total non current liabilities	39,110.73	37,314.76
(3) Current liabilities		
(a) Financial liabilities		
Lease liability	27.71	42.18
Borrowings	4,068.03	6,891.15
Trade payable		
Total Outstanding dues of micro & small enterprise	663.01	708.59
Total Outstanding dues of creditors other than micro & small enterprise	3,794.45	2,690.42
Other financial liabilities	9,826.40	9,145.06
(b) Other current liabilities	323.15	470.72
(c) Provisions	1,015.92	794.64
Total current liabilities	19,718.67	20,742.76
TOTAL EQUITY AND LIABILITIES	1,42,585.82	1,39,003.50

Particulars	For the six months ended 30th September 2023	For the year ended 31st March 2023
I Income		
Revenue from operation	27,940.74	44,347.15
Other income	578.91	4,682.43
Total Income	28,519.65	49,029.58
II Expenses		
Cost of material and services consumed	18,419.98	26,417.56
Purchases of stock-in-trade	1,730.04	7,127.62
Changes in inventories of stock-in-trade & finished goods	(54.10)	121.85
Employee benefit expenses	1,351.05	2,679.05
Finance cost	2,369.48	4,591.05
Depreciation & Amortization	343.32	912.40
Other expenses	542.33	2,869.51
Total Expenses	24,702.10	44,719.04
III Profit/(loss) before exceptional items and tax		
Exceptional items	-	-
IV Profit/(Loss) before tax (I-II)	3,817.55	4,310.54
V Tax expense:		
-Current tax	960.80	723.44
-Deferred tax charge/(credit)	46.38	387.53
-Income tax for earlier years	-	(77.83)
	1,007.18	1,033.14
VI Profit/ (Loss) for the year (IV-V)	2,810.37	3,277.40
VII Other comprehensive income/(loss)		
Items that will not be reclassified subsequently to profit or loss		
- Net actuarial gains/(losses) on defined benefit plans	-	623.19
- Change in fair value of equity instruments through OCI	0.09	9,746.63
-Income tax relating to above item	(0.02)	(2,609.88)
	0.07	7,759.94
VIII Total comprehensive income/(loss) for the year (VI-VII)	2,810.44	11,037.34
Earning per equity share (Face value of Re. 1 each)(Prevoius Year Rs 1 each)		
(1) Basic	0.18	0.21
(2) Diluted	0.18	0.24

Sindhu Trade Links Ltd.
Standalone Financial Statements
Cash Flow Statement for the year ended 30 September 2023



(in Rs. lakhs)

Particulars	For the year ended 30 September 2023	For the year ended 31 March 2023
Cash flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	3,817.55	4,310.54
Adjustment for :		
Depreciation and amortisation	321.71	912.40
Finance cost	2,369.48	4,591.05
Provision for gratuity expense	-	145.39
Profit/(loss) on sale of other investment	-	(1,054.69)
Dividend Income	-	(1.37)
Profit on sale of asset	(3.67)	(1,115.66)
Foreign exchange gain/(loss)	(291.59)	(2,073.67)
Profit from joint venture	-	(113.53)
Revaluation of investments	9.97	(0.99)
Operating profit/(loss) before working capital changes	6,223.45	5,599.47
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	681.34	(155.21)
Increase/ (Decrease) in other liabilities	(147.56)	(271.11)
Increase/ (Decrease) in Provisions	201.27	-
Increase/ (Decrease) in trade payables	1,058.45	(3,438.42)
Decrease/ (Increase) in other assets	1,317.44	(1,736.45)
Decrease/ (Increase) in inventories	(39.35)	66.11
Decrease/ (Increase) in trade receivables	(1,327.60)	(196.43)
Decrease/ (Increase) in other current financial assets	(3,405.24)	1,556.10
Cash Generated from operations	4,562.19	1,424.06
Taxes paid (net)	(960.80)	(742.92)
Net cash flow from/(used in) operating activities	3,601.39	681.14
Cash Flow from Investing Activities		
Payments for property, plant and equipment / capital work-in-progress	(75.73)	(535.01)
Proceeds from property, plant and equipment	51.98	1,395.98
Investment made in subsidiary	(231.18)	(1,406.46)
Investment made in others	-	(2,796.96)
Loans given	12.20	(1,654.98)
Dividend received	-	1.37
Proceeds/(made) bank deposits & other deposits	(208.05)	319.33
Investment sale in associates	-	10,119.85
Investment sale in other	24.71	-
Net cash flow from/(used in) investing activities	(426.06)	5,443.12
Cash Flow from Financing Activities		
Net proceeds of long-term and short-term borrowings	(1,046.39)	(1,948.03)
Repayment of security deposits & advance received	0.01	429.04
Finance cost paid	(2,365.00)	(4,591.05)
Interest on lease hold payment	(4.48)	-
Lease hold payment	-	(47.07)
Net cash flow from/(used in) financing activities	(3,415.87)	(6,157.10)
Net increase/ (decrease) in cash and cash equivalents	(240.54)	(32.85)
Cash and cash equivalents as at the beginning of the year	437.82	470.67
Cash and cash equivalents as at the end of the year	197.28	437.82

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sindhu Trade Links Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sindhu Trade Links Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the group'), and its share of the net profit/(loss) after tax and total comprehensive income/ (loss) of its associates and joint ventures for the quarter and half year ended 30 September 2023 ('the statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the independent auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- M/s Hari Bhoomi Communications Private Limited
- M/s Indus Automotives Private Limited
- M/s Sudha Bio Power Private Limited
- M/s Param Mitra Resources Pte. Ltd.

Associates

- M/s Indus Best Mega Food Park Private Limited
- M/s Tandem Commercial Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management approved accounts referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. a) We reviewed the interim financial information of 3 Indian subsidiaries of the Parent included in the consolidated unaudited financial results, whose interim financial information reflect total revenues from operations of Rs 7,645.82 lakh and Rs. 13,345.95 lakhs for the quarter and half year ended 30 September 2023, respectively total profit before tax of Rs. 2,224.61 lakh and Rs. 2,542.92 Lakhs for the quarter and half year ended 30 September 2023, respectively and total assets of Rs. 21,992.71 lakh for the period ended 30 September 2023, as considered in the Statement. These interim financial statements / financial information / financial results have been reviewed by us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the Limited review and the procedures performed by us as stated in paragraph 3 above.

b) We did not review the interim financial information of One Foreign subsidiary of the Parent included in the consolidated unaudited financial results, whose interim financial information reflect total revenues from operations of Rs. 18,228.27 lakh and Rs. 41,138.23 Lakhs respectively for the quarter and half year ended 30 September 2023, total profit before tax of Rs. 951.24 lakh and Rs. 3,675.56 Lakhs, respectively for the quarter and half year ended 30 September 2023, and total assets of Rs. 4,41,173.49 Lakhs as on 30 September 2023, as considered in the Statement. This interim financial statements / financial information / financial results have not been reviewed by other auditors and are based on the management certified accounts. Our conclusion on the statement, in so far, as it relates to the amount and disclosures included in respect to this subsidiary in based solely on the financial results produced by the management.

c) The consolidated unaudited financial results also include the group's share of profit before tax of Rs. Nil and Rs. Nil, respectively for the quarter and half year ended 30 September 2023 of its associates, whose interim financial information have not been reviewed by us. This interim financial information has not been reviewed by their respective auditors and are based on the financial results certified by the respective management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect to these associates, is based solely on the financial results produced by the management.

Our conclusion on the statement is modified in respect of the matters stated in para 6(b) and 6(c) above because these financial results are material to the group.

For **N G C & ASSOCIATES LLP**
Chartered Accountants
FRN: 033401N/N500351



Parduman Biji
Partner
M. No. 095023
UDIN: 23095023BGZHJS4877



Date: 10 November 2023
Place: New Delhi

Sindhu Trade Links Ltd

Regd. Office : 129 transport Centre Punjabi Bagh New Delhi -110035
CIN : L63020DL1992PLC121695 , Telephone No. : 011-43214321
Email: corporatecompliance@sindhutrade.com , Website: www.sindhutrade.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 30th SEPTEMBER, 2023

in Rs. Lacs except earning per share

	Particulars	Consolidated					
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	39,692.08	42,713.61	24,247.57	82,405.69	48,797.71	1,17,669.06
	(b) Other income	7,892.10	1,724.94	1,553.53	9,617.04	3,149.22	15,783.91
	Total income from operations	47,584.18	44,438.55	25,801.10	92,022.73	51,946.93	1,33,452.97
2	Expenses						
	(a) Purchases of stock in trade	831.45	959.07	2,621.42	1,790.52	3,933.00	7,213.37
	(b) Cost of materials and services consumed	28,078.31	26,359.73	12,561.13	54,438.04	27,639.96	78,088.76
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	583.98	(126.24)	(1,381.01)	457.74	(2,940.66)	(1,599.26)
	(d) Employee benefits expenses	3,081.12	1,234.03	2,203.17	4,315.15	4,076.57	6,642.71
	(e) Finance cost	4,187.66	4,385.81	4,832.48	8,573.47	7,398.14	16,065.23
	(f) Depreciation and amortization expenses	88.68	611.46	772.42	700.14	1,438.16	3,116.01
	(g) Other expenses	5,171.91	6,539.70	7,449.12	11,711.61	12,700.02	22,255.72
	Total expenses	42,023.11	39,963.56	29,058.73	81,986.67	54,245.19	1,31,782.54
3	Profit/Loss before exceptional items and tax	5,561.07	4,474.99	(3,257.63)	10,036.06	(2,298.26)	1,670.43
4	Exceptional items	-	-	-	-	-	-
5	Share of net profit of associates and joint venture accounted under equity method	-	-	(295.22)	-	(236.60)	(1.66)
6	Profit/Loss before tax	5,561.07	4,474.99	(3,552.85)	10,036.06	(2,534.86)	1,668.77
7	Tax expense						
	(a) Current tax	575.24	1,380.05	(61.03)	1,955.29	382.81	2,554.49
	(b) Deferred tax	(40.47)	86.85	(399.45)	46.38	(370.40)	(484.07)
	(c) Income tax for earlier years	-	74.21	-	74.21	-	(53.42)
8	Net profit/Loss after tax	5,026.30	2,933.88	(3,092.37)	7,960.18	(2,547.27)	(348.23)
9	Other comprehensive income/(loss)						
	items that will not be reclassified to profit and loss in subsequent period	1,772.57	(427.20)	7,116.39	1,345.37	21,830.78	4,546.23
	Tax on above Income	(0.03)	0.01	(1,791.05)	(0.02)	(5,494.37)	0.52
	Other comprehensive income/(loss)	1,772.54	(427.19)	5,325.34	1,345.35	16,336.41	4,546.75
10	Total comprehensive income/(loss)	6,798.84	2,506.69	2,232.97	9,305.53	13,789.14	4,198.52
11	Paid-up equity share capital of Re. 1 each	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29
12	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	1,26,129.84	1,19,687.36	1,20,720.28	1,26,129.84	1,20,720.28	1,17,793.76
13	Earnings per share (of Re. 1 each) (not annualised)						
	(a) Basic	0.21	0.13	-0.08	0.34	-0.04	0.00
	(b) Diluted	0.21	0.13	-0.08	0.34	-0.04	0.00

Notes on financial results:

- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 10th November, 2023. The Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Limited Review Report does not contain any observation which would have an impact on the results for the Quarter & Half Year ended 30th September, 2023.
- The Unaudited Financial Results for the quarter & half year ended on 10th November, 2023 are prepared in accordance with the Indian Accounting Standard (IND-AS) under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules thereafter.
- As per Ind AS 108, "Operating Segments", the Company has reported segment information under 7 segments i.e. 1) Transportation, Logistics & Mining 2) Oil & Lubricants 3) Finance & Investment 4) Power Generation 5) Media Activities 6) Oil Drilling 7) Overseas Coal Mining & trading.
- Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans, Changes in Fair Value of Equity Instruments and Gains/ losses from translating the financial statement of foreign operations.
- Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

For Sindhu Trade Links Limited

Date: 10.11.2023
Place: Gurugram

Rudra Sen Sindhu
Chairman & Director
DIN No. 00006999

SINDHU TRADE LINKS LIMITED

SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED 30th SEPTEMBER, 2023

CONSOLIDATED

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. SEGMENT REVENUE						
Finance Operations	87.73	11.64	65.17	99.37	111.73	191.35
Trading of Oil, Lubricants and Spares	823.38	1,066.26	2,707.25	1,889.64	4,111.00	7,701.94
Transportations, Logistics, Mining & Construction	12,101.66	11,512.36	3,207.79	23,614.02	12,462.00	30,736.43
Generation and Supply of Electricity	1,849.68	1,495.48	843.11	3,345.16	2,201.65	3,970.01
Media Activities	6,248.72	4,161.45	3,965.98	10,410.17	7,697.18	16,071.91
Oil Drilling Operations	888.32	1,556.46	1,189.64	2,444.78	1,904.83	4,238.91
Overseas Coal Mining & Trading	26,730.72	22,909.96	12,672.08	49,640.68	21,230.07	54,758.51
Other Income	(1,146.03)	1,724.94	1,150.08	578.91	2,228.47	15,783.91
Total	47,584.18	44,438.55	25,801.10	92,022.73	51,946.93	1,33,452.97
B. SEGMENT RESULTS						
Finance Operations	(129.76)	(231.34)	(1,204.60)	(361.10)	(1,574.39)	460.85
Trading of Oil, Lubricants and Spares	30.07	93.49	60.69	123.56	70.76	(74.45)
Transportations, Logistics, Mining & Construction	3,112.15	2,742.26	(34.43)	5,854.41	1,869.25	3,717.05
Generation and Supply of Electricity	620.41	59.31	(399.46)	679.72	(226.30)	(339.14)
Media Activities	1,742.71	88.45	(415.98)	1,831.16	(678.83)	(381.01)
Oil Drilling Operations	7.87	15.45	11.54	23.32	18.70	41.88
Overseas Coal Mining & Trading	2,436.45	1,239.11	(1,340.08)	3,675.56	(1,879.22)	167.25
Other Income	(1,146.03)	1,724.94	1,150.07	578.91	2,228.46	-
Total	6,673.87	5,731.67	(2,172.25)	12,405.54	(171.57)	3,592.43
Less: Unallocable Expenses	1,112.80	1,256.68	1,085.40	2,369.48	2,126.71	1,923.66
Profit Before tax	5,561.07	4,474.99	(3,257.65)	10,036.06	(2,298.28)	1,668.77
C. SEGMENT ASSETS						
Finance Operations	19,610.93	19,344.13	19,985.68	19,610.93	19,985.68	16,744.15
Trading of Oil, Lubricants and Spares	4,249.86	4,328.66	5,845.12	4,249.86	5,845.12	4,184.60
Transportations, Logistics, Mining & Construction	39,939.22	36,596.72	33,496.24	39,939.22	33,496.24	36,417.48
Generation and Supply of Electricity	7,222.51	7,357.25	6,005.10	7,222.51	6,005.10	7,458.96
Media Activities	11,617.91	9,730.33	10,810.74	11,617.91	10,810.74	8,054.12
Overseas Coal Mining & Trading	4,41,173.49	4,27,156.30	4,18,684.49	4,41,173.49	4,18,684.49	4,18,008.55
Oil Drilling Operations	184.79	184.79	193.03	184.79	193.03	152.44
Total	5,23,998.71	5,04,698.18	4,95,020.40	5,23,998.71	4,95,020.40	4,91,020.30
Add: Unallocated Assets	1,508.03	5,977.26	3,970.55	1,508.03	3,970.55	8,167.02
Total Assets	5,25,506.74	5,10,675.44	4,98,990.95	5,25,506.74	4,98,990.95	4,99,187.32
D. SEGMENT LIABILITY						
Finance Operations	14,325.70	38,194.21	36,559.51	14,325.70	36,559.51	38,372.77
Trading of Oil, Lubricants and Spares	2,863.25	3,473.23	5,698.95	2,863.25	5,698.95	4,830.81
Transportations, Logistics, Mining & Construction	14,186.45	12,932.44	12,246.87	14,186.45	12,246.87	14,550.71
Generation and Supply of Electricity	1,938.23	3,357.91	2,017.30	1,938.23	2,017.30	2,868.97
Media Activities	3,662.48	3,864.06	5,569.60	3,662.48	5,569.60	6,164.63
Overseas Coal Mining & Trading	2,76,538.58	1,80,399.87	1,70,832.32	2,76,538.58	1,70,832.32	1,86,765.02
Oil Drilling Operations	286.95	286.95	307.88	286.95	307.88	1,127.58
Total	3,13,801.64	2,42,508.67	2,33,232.43	3,13,801.64	2,33,232.43	2,54,680.49
Add: Unallocated Liabilities	70,218.81	1,33,060.12	81,092.91	70,218.81	81,092.91	1,11,293.78
Total Liability	3,84,020.45	3,75,568.79	3,14,325.34	3,84,020.45	3,14,325.34	3,65,974.27

Particulars	As at 30 September 2023	As at 31 March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,47,401.86	3,37,185.07
(b) Right to use asset	524.29	74.88
(c) Capital work-in-progress	4,088.52	5,382.81
(d) Other intangible assets	356.66	513.14
(e) Investment property	617.20	623.55
(f) Goodwill	2,550.26	2,538.38
(g) Financial assets		
(i) Investments	17,627.29	17,651.91
(ii) Loans	52,628.08	51,793.77
(iii) Other financial assets	2,731.93	334.96
(g) Other non-current assets	276.14	941.49
Total non-current assets	4,28,802.23	4,17,039.96
(2) Current assets		
(a) Inventories	11,492.31	6,008.39
(b) Financial assets		
(i) Trade receivables	38,582.36	39,014.60
(ii) Cash and cash equivalents	7,460.94	3,833.62
(iii) Other balances with banks	394.60	186.56
(iv) Loans	19,545.96	17,285.67
(v) Investments	4.88	14.84
(vi) Other financial assets	7,498.26	4,267.34
(c) Other current assets	11,725.20	11,536.34
Total current assets	96,704.51	82,147.36
TOTAL ASSETS	5,25,506.74	4,99,187.32
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	15,419.29	15,419.29
(b) Other equity	1,26,066.99	1,17,793.76
Equity attributable to owners	1,41,486.29	1,33,213.05
(c) Non-controlling interest	69,737.56	52,117.90
Total equity	2,11,223.85	1,85,330.95
(2) Non-current liabilities		
(a) Financial liabilities		
Lease Liability	297.11	30.38
(i) Borrowings	75,793.84	88,299.39
(b) Provisions	2,023.07	1,966.64
(c) Other non-current liabilities	7,748.05	20,781.59
(d) Deferred tax liabilities (Net)	80,401.76	78,655.31
Total non-current liabilities	1,66,263.83	1,89,733.31
(3) Current liabilities		
(a) Financial liabilities		
(i) Lease Liability	301.16	44.50
(ii) Borrowings	73,095.75	75,431.15
(iii) Trade payables	-	-
Total outstanding dues of micro & small enterprise	833.82	712.99
Total outstanding dues of creditors other than micro & small Enterprise	28,217.33	12,764.16
(iv) Other financial liabilities	30,896.09	21,663.16
(b) Other current liabilities	11,265.00	9,652.52
(c) Provisions	3,409.91	3,854.58
Total current liabilities	1,48,019.06	1,24,123.06
TOTAL EQUITY AND LIABILITIES	5,25,506.74	4,99,187.32

Particulars	For the year ended 30 September 2023	For the year ended 31 March 2023
Income		
I Revenue from operation	82,405.69	1,17,669.06
II Other income	9,617.04	15,783.91
III Total income (I+II)	92,022.73	1,33,452.97
IV Expenses		
Cost of material and services consumed	54,438.04	78,088.76
Purchases of Stock in Trade	1,790.52	7,213.37
Changes in inventories of stock in trade & finished goods	457.74	(1,599.26)
Employee benefit expenses	4,315.15	6,642.71
Finance cost	8,573.47	16,065.23
Depreciation & Amortization	700.14	3,116.01
Other expenses	11,711.61	22,255.72
Total Expenses	81,986.67	1,31,782.54
Profit/(loss) before exceptional items and Tax		
Exceptional items	-	-
V Profit/(loss) before share of net profit/(loss) of associates, joint ventures & tax (III-IV)	10,036.06	1,670.43
VI Share of net profit of associates and joint venture accounted under equity method	-	(1.66)
VII Profit before tax (V+VI)	10,036.06	1,668.77
VIII Tax expense:		
-Current tax	1,955.29	2,554.49
-Deferred tax charge/(credit)	46.38	(484.07)
-Income tax for earlier years	74.21	(53.42)
	2,075.88	2,017.00
IX Profit/ (Loss) for the year (VII-VIII)	7,960.18	(348.23)
X Other comprehensive income/(loss)		
Items that will not be reclassified subsequently to profit or loss		
- Net actuarial gains/(losses) on defined benefit plans	(23.14)	623.14
- Changes in Fair Value of Equity instruments measured at FVOCI	0.09	9,746.63
- Gains and losses from translating the financial statements of a foreign operations	1,368.42	(5,823.54)
- Share of other comprehensive income of investments accounted under equity method	-	-
	1,345.37	4,546.23
- Income tax relating to above items that will not be reclassified to profit or loss	(0.02)	0.52
	1,345.35	4,546.75
XI Total comprehensive income/(loss) for the year (IX+X)	9,305.53	4,198.52
Net Profit after tax attributable to:		
Owners of the Company	5,314.78	40.44
Non-Controlling Interest	2,645.40	(388.67)
	7,960.18	(348.23)
Other Comprehensive income attributable to:		
Owners of the Company	1,502.44	7,096.01
Non-Controlling Interest	(157.09)	(2,549.26)
	1,345.35	4,546.75
Total Comprehensive income attributable to:		
Owners of the Company	6,817.23	7,136.45
Non-Controlling Interest	2,488.30	(2,937.93)
	9,305.53	4,198.52
Earning per equity share (Face value of Re. 1 each)		
(1) Basic	0.34	0.00
(2) Diluted	0.34	0.00

SINDHU TRADE LINKS LIMITED
CASH FLOW STATEMENT ON CONSOLIDATION BASIS
AS ON 30TH SEPTEMBER, 2023

Particulars	Conso STLL	Conso STLL
	30-Sep-23	31-Mar-23
Cash flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	10,036.06	1,668.77
Adjustment for :	-	-
Depreciation and amortisation	1,504.53	2,438.51
Fair value of financial guarantee	-	-106.06
Other adjustments	-	6,565.32
Finance Cost	8,604.25	18,230.10
Provision for gratuity expense	-23.26	129.19
Provision for expenses	-	56.32
Profit/(loss) on sale of other investment	-2,152.28	-1,054.69
Interest Income	-2,517.06	-3,751.81
Dividend Income	-	-1.37
Profit on sale of asset	-3.67	-1,119.56
Foreign exchange gain/(loss)	-353.48	-5,418.29
Profit from joint venture	-	-113.53
Revaluation of investments	9.97	-0.99
Operating profit/(loss) before working capital changes	15,105.06	17,521.91
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	751.78	-177.07
Increase/ (Decrease) in long term and short term provisions	190.78	-680.82
Increase/ (Decrease) in other liabilities	-100.77	-264.72
Increase/ (Decrease) in provisions	209.34	-
Increase/ (Decrease) in trade payables	3,918.10	-14,189.45
Decrease/ (Increase) in other assets	1,308.24	-1,782.60
Decrease/ (Increase) in inventories	-5,441.10	-1,224.48
Decrease/ (Increase) in trade receivables	-1,840.58	-6,633.01
Decrease/ (Increase) in borrowings (current)	-	-
Decrease/ (Increase) in other current financial assets	-5,874.05	-1,443.37
Cash Generated from operations	8,226.80	-8,873.61
Taxes paid (net)	-1,363.61	-1,924.73
Net cash flow from/(used in) operating activities	6,863.19	-10,798.34
Cash Flow from Investing Activities		
Payments for property, plant and equipment / capital work-in-progress	-7,809.67	-5,079.61
Interest income	2,517.06	3,751.81
Proceeds from property, plant and equipment	54.29	11,840.86
Investment made in subsidiary	-231.18	-1,406.46
Investment made in associates	-	-
Investment made in others	-	-2,796.96
Loans given	12.20	-1,654.98
Dividend received	-	1.37
Proceeds/(made) bank deposits & other deposits	-208.05	319.33
Investment sale in subsidiary	-	85.73
Investment sale in associates	-	10,119.85
Investment sale in other	24.71	-
Net cash flow from/(used in) investing activities	-5,640.64	15,180.94
Cash Flow from Financing Activities		
Net proceeds of long-term and short-term borrowings	1,659.03	1,601.08
Proceeds from Share application money/ additional paid in capital	18,362.38	9,205.43
Proceeds from share subscription	-9,234.89	1,176.16
Proceeds from issue of Ordinary Shares	231.47	1,975.89
Increase in capital reserve	-	1,492.98
Interest paid	-1.06	-16.49
Proceeds from Sale of Investment	-	118.25
Repayment of security deposits & advance received	0.01	429.03
Finance cost paid	-8,596.19	-18,213.62
Interest on lease hold payment	-7.00	-
Lease hold payment	-8.98	-47.07
Net cash flow from/(used in) financing activities	2,404.77	-2,278.36
Net increase/ (decrease) in cash and cash equivalents	3,627.32	2,104.24
Cash and cash equivalents as at the beginning of the year	3,833.62	1,729.38
Cash and cash equivalents as at the end of the year (Refer note 13)	7,460.94	3,833.62

SINDHU TRADE LINKS LIMITED

129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035

Unaudited Financial Results (Standalone & Consolidated) for the Quarter & Half Year ended 30th September, 2023

CIN: L63020DL1992PLC121695 Website: www.sindhutrade.com, Email id: corporatecompliance@sindhutrade.com, Ph.:0124-6913083

Extracts of Standalone & Consolidated Unaudited Financial Results for the Quarter & Half Year Ended on 30.09.2023

(In Lakhs)

Particulars	Standalone						Consolidated				
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended				Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
Total Income from operations	14,366.23	14,153.42	9,285.72	28,519.65	21,745.73	49,029.58	47,584.18	44,438.55	25,801.09	48,898.79	1,33,452.97
Net Profit/ (Loss) for the period (before tax, exceptional and/ or extraordinary items)	2,385.21	1,432.34	(69.33)	3,817.55	1,521.02	4,310.54	5,561.07	4,474.99	(3,257.64)	4,071.16	1,670.42
Net Profit/ (Loss) for the period before tax (after exceptional and/ or extraordinary items)	2,385.21	1,432.34	(69.33)	3,817.55	1,521.02	4,310.54	5,561.07	4,474.99	(3,552.86)	4,481.10	1,668.76
Net profit/ (Loss) for the period after tax (before comprehensive Income)	1,825.13	985.24	405.34	2,810.37	1,595.43	3,277.40	5,026.30	2,933.88	(3,092.38)	3,142.04	-348.24
Total Comprehensive Income for the Period (comprising Profit / Loss for the Period (after Tax)) and Other Comprehensive Income (after Tax)	1,825.22	985.22	1,897.35	2,810.44	3,087.44	11,037.34	6,798.84	2,506.69	2,232.94	-11,481.31	4,198.51
Equity Share Capital	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29	15,419.29
Reserves (excluding Revaluation reserves) as shown in the Audited Balance Sheet of the Previous Year	68,337.13	66,511.91	57,777.18	68,337.13	57,777.18	65,526.70	1,26,066.99	1,19,687.36	1,20,720.28	1,17,793.76	1,17,793.76
Earning Per Shares (for continuing and discontinued operation) of 1/-each)											
Basic:											
Diluted:	0.11	0.07	0.00	0.18	0.10	0.21	0.21	0.13	-0.08	0.20	-0.02
	0.11	0.07	0.00	0.18	0.10	0.24	0.21	0.13	-0.08	0.20	-0.03

NOTES:

- The above is an extract of the detailed format of quarterly & half yearly financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly & half yearly financial results is available on the websites of the Stock Exchange and company's website www.sindhutrade.com. The above results after being reviewed by the Audit Committee were taken on record by the Board at its Meeting held on 10th November, 2023.
- The above Unaudited financial results of the Company for the Quarter & half year ended on 30th September, 2023 have been reviewed by Audit Committee of the Board and approved by the Board of Director at its meeting held on 10th November, 2023.
- The figures are regrouped in previous year also, wherever considered necessary.
- Audit Report has been carried out by the Statutory Auditors for the above period.

For & on behalf of Board of Directors
Sindhu Trade Links LimitedPlace: Gurugram
Dated: 10.11.2023Rudra Sen Sindhu
Chairman & Director
DIN: 00006999