



Sindhu Trade Links Limited

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

Ref. No. STLL/BSE-NSE/2024-25/11

Dated 30/5/24

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: SINDHUTRAD

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

Sir,

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 30th May, 2024 has considered and approved the following matters:

1. Considered and Approved the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter / Financial year ended on 31st March, 2024 alongwith Statement of Assets & Liabilities and Cash Flow Statement as on 31st March, 2024.
2. Taken on record the Audit 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 12.30 P.M. and concluded at 03.40 P.M

Please take the same on your record for the Company.

Thanking You,

Yours Faithfully,
For **Sindhu Trade Links Limited**

(Company Secretary)



Sindhu Trade Links Limited

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Sub: Sindhu Trade Links Limited
Declaration in respect of Standalone Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2024.

Sir,

In terms of Provisions of Regulation 33(3)(d) of the SEBI ((Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s NGC & Associates LLP (ICAI Firm Registration No. 0333401N / N500351) have issued Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the Financial Year ended on 31st March, 2024.

Kindly take the same on your record for the Company.

Thanking You,

Yours Faithfully,
For **Sindhu Trade Links Limited**

Rudra Sen Sindhu
Director
DIN No: 00006999

NGC & ASSOCIATES LLP

Chartered Accountants

Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Sindhu Trade Links Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Sindhu Trade Links Limited

Opinion

We have audited the accompanying Standalone Annual Financial Results of Sindhu Trade Links Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results for the year ended 31 March 2024:

- i.) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii.) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

Responsibilities of the Management and Those Charged with Governance for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making reasonable estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



Internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

The Standalone Annual Financial Results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required by Listing Regulations. Our opinion on the Audit of Standalone Financial Result for the year ended 31 March 2024 is not modified in respect of this matter.

For NGC & Associates LLP
Chartered Accountants
FRN:-033401N/N500351

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Parduman Biji

Partner

Membership No:-095023

UDIN: 24095023BKCRX08369

Date: 30-05-2024

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH, 2024

Rs in Lakhs

Particulars		STANDALONE				
		Quarter Ended			Year to date Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	14,527.31	13,357.72	12,013.17	55,825.77	44,347.15
	(b) Other income	3,183.94	377.37	1,982.23	4,140.22	4,682.43
	Total income from operations	17,711.25	13,735.09	13,995.40	59,965.99	49,029.58
2	Expenses					
	(a) Purchases of stock in trade	732.36	883.95	1,134.29	3,346.35	7,127.62
	(b) Cost of materials and services consumed	9,372.94	9,628.80	8,083.11	37,421.72	26,417.56
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	109.91	(113.08)	63.96	(57.27)	121.85
	(d) Employee benefits expenses	884.89	630.25	814.65	2,866.19	2,679.05
	(e) Impairment on financial instruments	438.05	-	-	438.05	-
	(f) Finance cost	1,278.49	1,094.87	1,241.61	4,742.84	4,591.05
	(g) Depreciation and amortization expenses	248.47	204.05	261.80	795.83	912.40
	(h) Other expenses	3,213.60	319.63	795.57	4,075.57	2,869.51
	Total expenses	16,278.71	12,648.47	12,394.99	53,629.28	44,719.04
3	Profit before exceptional items and tax	1,432.54	1,086.62	1,600.41	6,336.71	4,310.54
4	Exceptional items	-	-	-	-	-
5	Profit before tax	1,432.54	1,086.62	1,600.41	6,336.71	4,310.54
6	Tax expense					
	(a) Current tax	(270.94)	273.48	(301.76)	963.34	645.61
	(b) Deferred tax	(99.87)	(10.04)	797.19	(63.53)	387.53
7	Net profit after tax	1,803.35	823.18	1,104.98	5,436.90	3,277.40
8	Other comprehensive income/(loss)					
	items that will not be reclassified to profit and loss in subsequent period	938.51	285.09	6,539.65	1,223.69	10,369.82
	Tax on above Income	(236.20)	(71.76)	(1,645.90)	(307.98)	(2,609.88)
	Other comprehensive income/(loss)	702.31	213.33	4,893.75	915.71	7,759.94
9	Total comprehensive income/(loss)	2,505.66	1,036.51	5,998.73	6,352.61	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
11	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	72,056.51	69,373.65	65,526.69	72,056.51	65,526.69
12	Earnings per share (of Rs. 1 each) (not annualised)					
	(a) Basic	0.14	0.05	0.07	0.35	0.21
	(b) Diluted	0.14	0.05	0.07	0.35	0.24

Notes on financial results:

- 1) The above financial results have been reviewed & Recommended by the Audit committee and approved by the Board of Directors at their meeting held on 30th May, 2024. The Audit Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Audit report does not contain any observation which would have an impact on the results for the quarter ended 31st March, 2024.
- 2) The Audited Financial Results for the quarter ended on 31 March 2024 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.
- 3) 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
- 4) Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans and Change in fair value of equity
- 5) 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: 30.05.2024
Place: Gurugram

Rudra Sen Sindhu
Chairman & Director

SINDHU TRADE LINKS LIMITED
STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

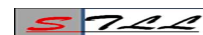
Rs in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
A. SEGMENT REVENUE					
Finance Operations	118.75	9.57	36.57	142.29	1,834.21
Oil, Lubricants & Spares	916.86	925.04	1,236.53	3,697.41	7,537.54
Transportations, Logistics & Construction	11,784.70	11,484.49	9,492.09	46,895.67	30,736.49
Oil Drilling Operations	1,707.00	938.62	1,247.98	5,090.40	4,238.91
Other Income	3,183.94	377.37	1,982.23	4,140.22	4,682.43
Total	17,711.25	13,735.09	13,995.40	59,965.99	49,029.58
B. SEGMENT RESULTS					
Finance Operations	(327.81)	(234.08)	552.49	(922.99)	460.85
Oil, Lubricants & Spares	100.62	145.56	(55.50)	337.70	(0.62)
Transportations, Logistics & Construction	69.69	1,883.34	350.39	7,807.41	3,717.05
Oil Drilling Operations	252.61	9.30	12.40	285.22	41.88
Other Income	3,183.94	377.37	1,982.23	4,140.22	4,682.43
Total	3,279.05	2,181.49	2,842.01	11,647.56	8,901.59
Less: Unallocable Expenses	1,846.51	1,094.87	1,241.60	5,310.85	4,591.05
Profit Before tax	1,432.54	1,086.62	1,600.41	6,336.71	4,310.54
C. SEGMENT ASSETS					
Finance Operations	98,339.38	1,01,243.51	98,788.30	98,339.38	98,788.30
Oil, Lubricants & Spares	185.78	375.59	663.14	185.78	663.14
Transportations, Logistics & Construction	40,480.17	43,065.48	36,475.59	40,480.17	36,475.59
Generation and supply of electricity	-	23.06	1,102.51	-	1,102.51
Oil Drilling Operations	729.83	363.79	152.44	729.83	152.44
Total	1,39,735.16	1,45,071.43	1,37,181.98	1,39,735.16	1,37,181.98
Add: Unallocated Assets	3,657.68	1,916.46	1,821.52	3,657.68	1,821.52
Total Assets	1,43,392.84	1,46,987.89	1,39,003.50	1,43,392.84	1,39,003.50
D. SEGMENT LIABILITY					
Finance Operations	39,984.97	42,427.40	38,958.61	39,984.97	38,958.61
Oil, Lubricants & Spares	1,246.57	1,349.64	1,887.90	1,246.57	1,887.90
Transportations, Logistics & Construction	12,655.98	14,220.24	12,904.25	12,655.98	12,904.25
Generation and supply of electricity	-	23.33	903.74	-	903.74
Oil Drilling Operations	788.16	452.83	299.29	788.16	299.29
Total	54,675.68	58,473.44	54,953.79	54,675.68	54,953.79
Add: Unallocated Liabilities	1,241.36	3,721.51	3,103.72	1,241.36	3,103.72
Total Liability	55,917.04	62,194.95	58,057.51	55,917.04	58,057.51

(in Rs. lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,671.06	3,319.05
(b) Right to use	72.70	57.86
(c) Investment property	610.84	623.55
(d) Financial assets		
Investment	67,589.15	68,599.44
Loans	30,169.97	28,297.84
Other financial assets	188.47	230.09
(e) Deferred tax assets (Net)	-	-
(f) Other non current assets	80.91	204.29
Total non-current assets	1,02,383.10	1,01,332.12
(2) Current assets		
(a) Inventories	327.79	255.60
(b) Financial assets		
Trade receivables	32,012.82	29,426.55
Cash and cash equivalents	471.33	437.82
Other balances with banks	157.55	186.56
Loans	77.41	2.12
Investments	6.04	14.84
Other financial assets	3,995.69	2,586.62
(c) Other current assets	3,961.11	4,761.27
Total current assets	41,009.74	37,671.38
TOTAL ASSETS	1,43,392.84	1,39,003.50
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	15,419.29	15,419.29
(b) Other equity	72,056.51	65,526.69
Total equity	87,475.80	80,945.98
(2) Non-current liabilities		
(a) Financial liabilities		
Borrowings	31,657.05	32,277.15
Lease liability	28.41	15.68
(b) Provisions	356.21	353.56
(c) Other non current liabilities	2,626.71	2,289.22
(d) Deferred tax liabilities (Net)	2,446.39	2,379.15
Total non current liabilities	37,114.77	37,314.76
(3) Current liabilities		
(a) Financial liabilities		
Borrowings	3,918.47	6,891.15
Lease liability	48.57	42.18
Trade payable		
Total Outstanding dues of micro & small enterprise	630.08	708.59
Total Outstanding dues of creditors other than micro & small enterprise	4,071.83	2,690.42
Other financial liabilities	8,856.67	9,145.06
(b) Other current liabilities	228.96	470.72
(c) Provisions	1,047.69	794.64
Total current liabilities	18,802.27	20,742.76
TOTAL EQUITY AND LIABILITIES	1,43,392.84	1,39,003.50

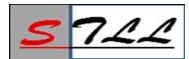
Sindhu Trade Links Ltd.
Standalone Financial Statements
Statement of Profit and Loss for year ended on 31st March 2024



(in Rs. lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
I Income		
Revenue from operation	55,825.77	44,347.15
Other income	4,140.22	4,682.43
Total Income	59,965.99	49,029.58
II Expenses		
Cost of material and services consumed	37,421.72	26,417.56
Purchases of stock-in-trade	3,346.35	7,127.62
Changes in inventories of stock-in-trade & finished goods	(57.27)	121.85
Employee benefit expenses	2,866.19	2,679.05
Impairment on financial instruments	438.05	-
Finance cost	4,742.84	4,591.05
Depreciation & Amortization	795.83	912.40
Other expenses	4,075.57	2,869.51
Total Expenses	53,629.28	44,719.04
III Profit/(loss) before exceptional items and tax		
Exceptional items	-	-
IV Profit/(Loss) before tax (I-II)	6,336.71	4,310.54
V Tax expense:		
-Current tax	987.99	723.44
-Deferred tax charge/(credit)	(63.53)	387.53
-Income tax for earlier years	(24.65)	(77.83)
	899.81	1,033.14
VI Profit/ (Loss) for the year (IV-V)	5,436.90	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	83.55	623.19
- Change in fair value of equity instruments through OCI	1,140.14	9,746.63
-Income tax relating to above item	(307.98)	(2,609.88)
	915.71	7,759.94
VIII Total comprehensive income/(loss) for the year (VI-VII)	6,352.61	11,037.34
Earning per equity share (Face value of Re. 1 each)(Prevoius Year Rs 1 each)		
(1) Basic	0.35	0.21
(2) Diluted	0.35	0.24

Sindhu Trade Links Ltd.
Standalone Financial Statements
Cash Flow Statement for the year ended 31st March 2024



(in Rs. lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	6,336.71	4,310.54
Adjustment for :		
Depreciation and amortisation	795.83	912.40
Finance cost	4,742.84	4,591.05
Provision for gratuity	110.78	145.39
Gratuity Paid	(20.00)	-
Profit/(loss) on sale of investments	(3,411.57)	(1,054.69)
Impairment Allowance	438.05	-
Dividend Income	(0.02)	(1.37)
Profit on sale of asset	(23.58)	(1,115.66)
Foreign exchange gain/(loss)	(402.30)	(2,073.67)
Loss/Profit from joint venture	13.08	(113.53)
Revaluation of investments	(1.53)	(0.99)
Other non cash adjustment	(39.91)	(47.07)
Operating profit/(loss) before working capital changes	8,538.38	5,552.40
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	(288.39)	(155.21)
Increase/ (Decrease) in other liabilities	(241.75)	(271.11)
Increase/ (Decrease) in trade payables	1,302.91	(3,438.42)
Decrease/ (Increase) in other assets	965.17	(1,736.45)
Decrease/ (Increase) in inventories	(72.20)	66.11
Decrease/ (Increase) in trade receivables	(3,021.09)	(196.43)
Decrease/ (Increase) in other current financial assets	(2,148.59)	1,556.10
Cash Generated from operations	5,034.44	1,376.99
Taxes paid (net)	24.65	(742.92)
Net cash flow from/(used in) operating activities	5,059.09	634.07
Cash Flow from Investing Activities		
Payments for property, plant and equipment / capital work-in-progress	(1,252.29)	(535.01)
Proceeds from property, plant and equipment	185.30	1,395.98
Purchase of Investments	(3,484.55)	(4,203.43)
Proceeds from sale/maturity of investments	9,040.19	10,119.85
Loans given	(1,545.12)	(1,654.98)
Dividend received	0.02	1.37
Proceeds/(made) bank deposits & other deposits	29.00	319.33
Net cash flow from/(used in) investing activities	2,972.55	5,443.11
Cash Flow from Financing Activities		
Net proceeds from long-term and short-term borrowings	(3,592.78)	(1,948.03)
Repayment of security deposits & advance received	337.49	429.04
Finance cost paid	(4,742.84)	(4,591.05)
Net cash flow from/(used in) financing activities	(7,998.13)	(6,110.03)
Net increase/ (decrease) in cash and cash equivalents	33.51	(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	471.33	437.82



Sindhu Trade Links Limited

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

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BSE Scrip Code: 532029

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
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NSE Symbol: SINDHUTRAD

Sub: Sindhu Trade Links Limited

Declaration in respect of Consolidated Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2024.

Sir,

In terms of Provisions of Regulation 33(3)(d) of the SEBI ((Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s NGC & Associates LLP (ICAI Firm Registration No. 0333401N / N500351) have issued Audit Report with unmodified opinion on the Consolidated Audited Financial Results of the Company for the Financial Year ended on 31st March, 2024.

Kindly take the same on your record for the Company.

Thanking You,

Yours Faithfully,
For **Sindhu Trade Links Limited**

Rudra Sen Sindhu
Director
DIN No: 00006999

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Sindhu Trade Links Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Sindhu Trade Links Limited

Report on the audit of the Consolidated Annual Financial Results

OPINION

We have audited the accompanying Statement containing Consolidated Financial Results for the Year ended 31 March 2024" of **Sindhu Trade Links Limited** ("the parent"), which includes joint operations 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 year ended 31 March, 2024 (the Statement), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on standalone/ consolidated financial statements/financial results/ financial information of subsidiaries, associates, and joint ventures referred to in Other Matters section below, the Statement:

- i.) includes the annual financial results of the entities as mentioned in "Annexure -1" to this report
- ii.) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii.) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of matter

In case of one of the subsidiary naming Oceania Resources Pty Limited (Stepdown Subsidiary) we draw attention to the Note 2 of the "Statement of Audited Financial Results (Consolidated)"

Our opinion on the Statement is not modified in respect of the above matter.



Responsibilities of the Management and Those Charged with Governance for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the Consolidated Annual Financial Statements.

The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Parent, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group and its associates and joint venture are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and its associates and joint venture is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The



risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group and its associates and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 Issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters(s)

- 1.) The accompanying Statement includes the audited standalone/consolidated financial statements/financial results/financial information, in respect of:
 - a) Three subsidiaries, whose audited standalone/consolidated financial statements/financial results/financial information reflect total assets of Rs. 10,293.37 Lacs as at 31 March 2024, total revenues of Rs. 5,643.63 Lacs and Rs. 25,262.58 Lacs for the quarter and year ended 31 March 2024 respectively, total profit/(loss) after tax of Rs. (946.05) Lacs and Rs. 1,001.01 Lacs for the quarter and year ended 31 March 2024 respectively, total comprehensive income/(loss) of Rs. (654.77) Lacs and Rs. 1,855.09 Lacs for the quarter and year ended 31 March 2024 respectively, and net cash inflows of Rs. 2.66 Lacs for the year ended 31 March 2024, as considered in the Statement which have been audited by us.
 - b) One Associate, whose audited standalone/consolidated financial statements/financial results/financial information reflect Group's share of profit/(loss) after tax of Rs. Nil Lacs and Rs. Nil Lacs for the quarter and year ended 31 March 2024 respectively, total comprehensive income/(loss) of Rs. Nil Lacs and Rs. Nil Lacs for the quarter and year ended 31 March 2024 respectively, as considered in the Statement which have been audited by us.
 - c) One subsidiary, which have not been audited by us, whose audited consolidated financial statements/financial results/financial information reflect total assets of Rs. 3,91,437.30 Lacs as at 31 March 2024, total revenues of Rs. 24,411.50 Lacs and Rs. 77,000.00 Lacs for the quarter and year ended 31 March, 2024 respectively, total Profit/(Loss) after tax of Rs. (7,010.57) Lacs and Rs. 4,119.94 Lacs for the quarter and year ended 31 March 2024 respectively, total comprehensive Income/(loss) of Rs. (6,666.59) Lacs and Rs. 4,333.02 Lacs for the quarter and year ended 31 March, 2024 respectively, and net cash inflow of Rs. 6,886.30 Lacs for the year ended 31 March, 2024, as considered in the Statement which have been audited by other auditors.

W.r.t details of 1 subsidiary mentioned in point (c) above, respective auditor did not audit the financial statements/ financial information of subsidiaries whose consolidated financial statement reflect total assets of US\$ 202,782,772 (equivalent INR 1 69 067 91 Lacs) as at 31 March 2024 & total revenues of US\$ 67,152,204 (equivalent INR 55,598.94 Lacs) for the year ended 31 March 2024, as considered in the special purpose consolidated Ind AS financial statements. These financial statements were audited for the calendar year ended 31 December 2023 and the financials for the FY 2023-24, have been furnished to them by the Management and the report, in so far as it relates to the aforesaid subsidiaries, is based on the financial statements/financial information.

The reports on the audited financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Statement section above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.



- d) One Associate, whose audited standalone/consolidated financial statements/financial results/financial information reflect Group's share of profit/(loss) after tax of Rs. (1.81) Lacs and Rs. (1.81) Lacs for the quarter and year ended 31 March 2024 respectively, total comprehensive income/(loss) of Rs. (1.81) Lacs and Rs. (1.81) Lacs for the quarter and year ended 31 March 2024 respectively, as considered in the Statement which have been audited by other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

2. The Statement includes the results for the quarter ended 31 March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For NGC & Associates LLP

Chartered Accountants

FRN:-033401N/N500351

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AN BIJI Date: 2024.05.30
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Parduman Biji

Partner

Membership No:-095023

UDIN: 240950233KC RXR9246

Date: 30-05-2024

Place: New Delhi

Annexure -1 to the Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Sindhu Trade Links Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

List of Subsidiaries:

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

*Ceased to be an subsidiary during the year

List of Associates

- Indus Best Mega Food Park Private Limited
- Tandem Commercials Private Limited



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH, 2024

Rs. in Lakhs

	CONSOLIDATED			CONSOLIDATED	
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1	Income from operations				
(a)	44,568.64	41,632.13	38,100.62	1,68,606.46	1,17,669.06
(b)	(364.14)	5,764.48	10,798.17	15,017.38	15,783.91
	44,204.50	47,396.61	48,898.79	1,83,623.84	1,33,452.97
2	Expenses				
(a)	756.78	905.77	1,156.12	3,453.07	7,213.37
(b)	21,955.43	24,923.38	28,178.79	1,01,316.85	78,088.76
(c)	(1,712.92)	(181.34)	2,458.95	(1,436.51)	(1,599.26)
(d)	3,263.14	3,539.77	1,231.10	11,118.06	6,642.71
(e)	4,345.88	1,369.21	8,100.16	14,288.56	16,065.23
(f)	434.82	-	-	434.82	-
(g)	4,697.49	1,391.21	1,489.38	6,788.84	3,116.01
(h)	22,435.86	5,852.40	2,213.13	39,999.87	22,255.72
	56,176.48	37,800.40	44,827.63	1,75,963.55	1,31,782.54
3	(11,971.98)	9,596.21	4,071.16	7,660.28	1,670.43
4	Exceptional items				
5	(1.81)	-	409.94	(1.81)	(1.66)
6	(11,973.79)	9,596.21	4,481.10	7,658.47	1,668.77
7	Tax expense				
(a)	(707.96)	437.40	1,607.12	1,684.74	2,554.49
(b)	(988.41)	(154.96)	(214.64)	(1,097.00)	(484.07)
(c)	(80.01)	-	(53.42)	(5.80)	(53.42)
8	(10,197.41)	9,313.77	3,142.04	7,076.53	(348.23)
9	Other comprehensive income/(loss)				
	1,699.37	359.88	(15,644.53)	3,404.62	4,546.23
	(246.56)	(106.48)	1,021.18	(353.06)	0.52
	1,452.81	253.40	(14,623.35)	3,051.56	4,546.75
10	(8,744.60)	9,567.17	(11,481.31)	10,128.09	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
12	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				
	1,34,163.36	1,31,916.33	1,17,793.76	1,34,163.36	1,17,793.76
13	Earnings per share (of Re. 1 each) (not annualised)				
(a)	-0.66	0.42	0.20	0.37	0.00
(b)	-0.66	0.42	0.20	0.37	0.00

Notes on financial results:

- 1) The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 30th May, 2024. The Audit Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Audit report does not contain any observation which would have an impact on the results for the quarter ended 31st March, 2024.
- 2) The Audited Financial Results for the quarter ended on March 31st, 2024 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.
- 3) As per Ind AS 108, "Operating .Segments", the Company has reported segment information under 7 segments i.e. 1) Traptoration , Logistics & Mining 2) Oil & Lubricants 3) Finance & Investment 4) Power Generation 5) Media Activities 6) Oil Drilling 7) Overseas Coal Mining & trading.
- 4) Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans, Changes in Fair Value of Equity Instuments and Gains/ losses from translating the financial statement of foreign operations .
- 5) Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever

For Sindhu Trade Links Limited

Date: 30.05.2024
Place: Gurugram

Rudra Sen Sindhu
Chairman & Director

SINDHU TRADE LINKS LIMITED

SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED 31st MARCH, 2024

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
A. SEGMENT REVENUE					
Finance Operations	118.75	9.57	36.57	142.29	191.35
Trading of Oil, Lubricants and Spares	942.85	922.11	1,296.65	3,827.54	7,701.94
Transportations, Logistics, Mining & Construction	11,784.70	11,484.48	9,492.02	46,895.67	30,736.43
Generation and Supply of Electricity	1,580.74	1,096.16	1,673.64	6,022.06	3,970.01
Media Activities	4,022.90	4,643.40	4,054.66	19,076.47	16,071.91
Oil Drilling Operations	1,707.00	938.62	1,247.98	5,090.40	4,238.91
Overseas Coal Mining & Trading	24,411.70	13,499.66	18,013.56	87,552.03	54,758.51
Other Income	(364.14)	14,802.61	13,083.71	15,017.38	15,783.91
Total	44,204.50	47,396.62	48,898.79	1,83,623.84	1,33,452.97
B. SEGMENT RESULTS					
Finance Operations	(327.81)	(234.09)	2,195.35	(922.99)	460.85
Trading of Oil, Lubricants and Spares	48.45	43.15	(90.36)	215.16	(74.45)
Transportations, Logistics, Mining & Construction	69.69	1,883.31	348.35	7,807.41	3,717.05
Generation and Supply of Electricity	(418.50)	(521.83)	494.63	(260.61)	(339.14)
Media Activities	(656.35)	702.95	69.10	1,877.76	(381.01)
Oil Drilling Operations	252.60	9.30	12.40	285.22	41.88
Overseas Coal Mining & Trading	(7,857.19)	(5,994.33)	2,314.44	(10,175.96)	167.25
Other Income	(364.13)	14,802.59	-	15,017.38	-
Total	(9,253.24)	10,691.05	5,343.91	13,843.35	3,592.43
Less: Unallocable Expenses	2,720.55	1,094.87	1,274.42	6,184.88	1,923.66
Profit Before tax	(11,973.79)	9,596.18	4,069.49	7,658.47	1,668.77
			-		
C. SEGMENT ASSETS					
Finance Operations	18,605.16	19,523.28	16,744.15	18,605.16	16,744.15
Trading of Oil, Lubricants and Spares	4,044.15	4,203.90	4,184.60	4,044.15	4,184.60
Transportations, Logistics, Mining & Construction	40,480.16	43,065.48	36,417.48	40,480.16	36,417.48
Generation and Supply of Electricity	6,435.00	6,681.16	7,458.96	6,435.00	7,458.96
Media Activities	-	12,659.50	8,054.12	-	8,054.12
Overseas Coal Mining & Trading	3,91,437.30	3,81,329.97	4,18,008.55	3,91,437.30	4,18,008.55
Oil Drilling Operations	729.83	363.79	152.44	729.83	152.44
Total	4,61,731.60	4,67,827.08	4,91,020.30	4,61,731.60	4,91,020.30
Add: Unallocated Assets	4,007.61	10,095.37	8,167.02	4,007.61	8,167.02
Total Assets	4,65,739.21	4,77,922.45	4,99,187.32	4,65,739.21	4,99,187.32
D. SEGMENT LIABILITY					
Finance Operations	39,984.97	6,978.55	38,372.77	39,984.97	38,372.77
Trading of Oil, Lubricants and Spares	3,060.00	3,020.49	4,830.81	3,060.00	4,830.81
Transportations, Logistics, Mining & Construction	12,655.98	14,220.24	14,550.71	12,655.98	14,550.71
Generation and Supply of Electricity	1,995.50	1,747.40	2,868.97	1,995.50	2,868.97
Media Activities	-	3,921.40	6,164.63	-	6,164.63
Overseas Coal Mining & Trading	1,88,621.17	1,86,019.77	1,86,765.02	1,88,621.17	1,86,765.02
Oil Drilling Operations	788.16	452.83	1,127.58	788.16	1,127.58
Total	2,47,105.78	2,16,360.68	2,54,680.49	2,47,105.78	2,54,680.49
Add: Unallocated Liabilities	69,050.78	1,14,226.15	1,11,293.78	69,050.78	1,11,293.78
Total Liability	3,16,156.56	3,30,586.83	3,65,974.27	3,16,156.56	3,65,974.27

Particulars	As at 31st March 2024	As at 31st March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,45,781.86	3,42,566.99
(b) Right to use asset	72.70	74.88
(c) Capital work-in-progress	-	0.89
(d) Other intangible assets	358.01	513.14
(e) Investment property	610.84	623.55
(f) Goodwill	1,948.45	2,538.38
(g) Financial assets		
(i) Investments	19,123.26	17,651.91
(ii) Loans	2,604.76	51,793.77
(iii) Other financial assets	278.52	334.96
(h) Other non-current assets	2,221.79	941.49
Total non-current assets	3,73,000.19	4,17,039.96
(2) Current assets		
(a) Inventories	7,443.83	6,008.39
(b) Financial assets		
(i) Trade receivables	34,781.04	39,014.60
(ii) Cash and cash equivalents	10,612.44	3,833.62
(iii) Other balances with banks	157.56	186.56
(iv) Loans	19,053.09	17,285.67
(v) Investments	6.04	14.84
(vi) Other financial assets	5,443.98	4,267.34
(c) Other current assets	15,241.05	11,536.34
Total current assets	92,739.02	82,147.36
TOTAL ASSETS	4,65,739.21	4,99,187.32
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	15,419.29	15,419.29
(b) Other equity	1,34,163.36	1,17,793.76
Equity attributable to owners	1,49,582.65	1,33,213.05
(c) Non-controlling interest	67,912.12	52,117.90
Total equity	2,17,494.77	1,85,330.95
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	71,057.17	88,299.39
(ia) Lease Liability	28.41	30.38
(b) Provisions	1,884.43	1,966.64
(c) Other non-current liabilities	20,968.63	20,781.59
(d) Deferred tax liabilities (Net)	80,543.08	78,655.31
Total non-current liabilities	1,74,481.72	1,89,733.31
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	30,540.71	75,431.15
(ia) Lease Liability	48.57	44.50
(ii) Trade payables	-	-
Total outstanding dues of micro & small enterprise	1,007.73	712.99
Total outstanding dues of creditors other than micro & small Enterprise	21,069.01	12,764.16
(iii) Other financial liabilities	14,039.24	21,663.16
(b) Other current liabilities	3,976.85	9,652.52
(c) Provisions	3,080.61	3,854.58
Total current liabilities	73,762.72	1,24,123.06
TOTAL EQUITY AND LIABILITIES	4,65,739.21	4,99,187.32

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Income		
I Revenue from operation	1,68,606.46	1,17,669.06
II Other income	15,017.38	15,783.91
III Total income (I+II)	1,83,623.84	1,33,452.97
IV Expenses		
Cost of material and services consumed	1,01,316.85	78,088.76
Purchases of Stock in Trade	3,453.07	7,213.37
Changes in inventories of stock in trade & finished goods	(1,436.51)	(1,599.26)
Employee benefit expenses	11,118.06	6,642.71
Finance cost	14,288.56	16,065.23
Impairment on financial instruments	434.82	-
Depreciation & Amortization	6,788.84	3,116.01
Other expenses	39,999.87	22,255.72
Total Expenses	1,75,963.56	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)	7,660.28	1,670.43
VI Share of net profit of associates and joint venture accounted under equity method	(1.81)	(1.66)
VII Profit before tax (V+VI)	7,658.47	1,668.77
VIII Tax expense:		
-Current tax	1,684.74	2,554.49
-Deferred tax charge/(credit)	(1,097.00)	(484.07)
-Income tax for earlier years	(5.80)	(53.42)
	581.94	2,017.00
IX Profit/ (Loss) for the year (VII-VIII)	7,076.53	(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	68.43	623.14
- Changes in Fair Value of Equity instruments measured at FVOCI	1,140.14	9,746.63
- Gains and losses from translating the financial statements of a foreign operations	2,196.05	(5,823.54)
	3,404.62	4,546.23
- Income tax relating to above items that will not be reclassified to profit or loss	(353.06)	0.52
	3,051.56	4,546.75
XI Total comprehensive income/(loss) for the year (IX+X)	10,128.09	4,198.52
Net Profit after tax attributable to:		
Owners of the Company	5,686.54	40.44
Non-Controlling Interest	1,389.99	(388.67)
	7,076.53	(348.23)
Other Comprehensive income attributable to:		
Owners of the Company	3,141.56	7,096.01
Non-Controlling Interest	(90.00)	(2,549.26)
	3,051.56	4,546.75
Total Comprehensive income attributable to:		
Owners of the Company	8,828.10	7,136.45
Non-Controlling Interest	1,299.99	(2,937.93)
	10,128.09	4,198.52
Earning per equity share (Face value of Re. 1 each)		
(1) Basic	0.37	0.00
(2) Diluted	0.37	0.00

Sindhu Trade Links Ltd.
Consolidated Standalone Financial Statements
Cash Flow Statement for the year ended 31st March 2024



(in Rs. lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	7,658.47	1,668.77
Adjustment for :		
Depreciation and amortisation	6,611.00	2,438.51
Fair value of financial guarantee	-	(106.06)
Consolidation adjustments	18,808.84	6,565.32
Gratuity paid	(20.00)	-
Impairment allowance	438.05	-
Finance Cost	14,245.55	18,230.10
Provision for gratuity expense	86.80	129.19
Provision for expenses	-	56.32
Profit/(loss) on sale of other investment	(1,251.10)	(1,054.69)
Interest Income	(580.26)	(3,751.81)
Dividend Income	(10,382.68)	(1.37)
Profit on sale of asset	(23.58)	(1,119.56)
Foreign exchange gain/(loss)	945.97	(5,418.29)
Profit from joint venture	13.08	(113.53)
Revaluation of investments	(1.53)	(0.99)
Operating profit/(loss) before working capital changes	36,548.61	17,521.91
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	(369.33)	(177.07)
Increase/ (Decrease) in long term and short term provisions	355.19	(680.82)
Increase/ (Decrease) in other liabilities	(216.66)	(264.72)
Increase/ (Decrease) in trade payables	(4,696.65)	(14,189.45)
Decrease/ (Increase) in other assets	940.63	(1,782.60)
Decrease/ (Increase) in inventories	(2,506.56)	(1,224.48)
Decrease/ (Increase) in trade receivables	(4,440.05)	(6,633.01)
Decrease/ (Increase) in borrowings (current)	(15.62)	-
Decrease/ (Increase) in other current financial assets	42,004.57	(1,443.37)
Cash Generated from operations	67,604.14	(8,873.61)
Taxes paid (net)	891.38	(1,924.73)
Net cash flow from/(used in) operating activities	68,495.52	(10,798.34)
Cash Flow from Investing Activities		
Payments for property, plant and equipment / capital work-in-prog	(1,984.32)	(5,079.61)
Interest income	580.26	3,751.81
Proceeds from property, plant and equipment	(5,759.81)	11,840.86
Investment made in shares	(3,484.55)	(4,203.43)
Loans given	(1,545.12)	(1,654.98)
Dividend received	10,382.68	1.37
Proceeds/(made) bank deposits & other deposits	29.00	319.33
Proceeds from sale of investments	9,040.19	10,205.58
Net cash flow from/(used in) investing activities	7,258.33	15,180.94
Cash Flow from Financing Activities		
Net proceeds of long-term and short-term borrowings	(49,937.15)	1,601.08
Proceeds from Share application money/ additional paid in capital	(9,566.02)	9,205.43
Proceeds from share subscription	-	1,176.16
Proceeds from issue of Ordinary Shares	232.35	1,975.89
Increase in capital reserve	4,347.52	1,492.98
Interest paid	(73.56)	(16.49)
Proceeds from Sale of Investment	-	118.25
Repayment of security deposits & advance received	337.49	429.03
Finance cost paid	(14,171.99)	(18,213.62)
Lease hold payment	-	(47.07)
Net cash flow from/(used in) financing activities	(68,831.36)	(2,278.36)
Net increase/ (decrease) in cash and cash equivalents	6,922.49	2,104.24
Cash and cash equivalents as at the beginning of the year	3,833.62	1,729.38
Less: Opening cash & cash of equivalents of Subsidiaries which	(143.67)	-
Cash and cash equivalents as at the end of the year	10,612.44	3,833.62

SINDHU TRADE LINKS LIMITED**129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035****Audited Financial Results (Standalone & Consolidated) for the Quarter & Year ended 31st March, 2024**

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

Extracts of Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31.03.2024**(In Lakhs)**

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
Total Income from operations	17,711.25	13,735.09	13,995.40	59,965.99	49,029.58	44,204.50	47,396.61	48,898.79	1,83,623.84	1,33,452.97
Net Profit/ (Loss) for the period (before tax, exceptional and/ or Extraordinary items)	1,432.54	1,086.62	1,600.41	6,336.71	4,310.54	(11,971.98)	9,596.21	4,071.16	7,660.28	1,670.43
Net Profit/ (Loss) for the period before tax (after exceptional and/ or Extraordinary items)	1,432.54	1,086.62	1,600.41	6,336.71	4,310.54	(11,973.79)	9,596.21	4,481.10	7,658.47	1,668.77
Net profit/ (Loss) for the period after tax (before comprehensive Income)	1,803.35	823.18	1,104.98	5,436.90	3,277.40	(10,197.41)	9,313.77	3,142.04	7,076.53	(348.24)
Total Comprehensive Income for the Period {comprising Profit / Loss for the Period (after Tax)} and Other Comprehensive Income (after Tax)	2,505.66	1,036.51	5,998.73	6,352.61	11,037.34	(8,744.60)	9,567.17	(11,481.31)	10,128.09	4,198.52
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
Reserves (excluding Revaluation reserves) as shown in the Audited Balance Sheet of the Previous Year	72,056.51	69,373.65	65,526.69	72,056.51	65,526.69	1,34,163.36	1,31,916.33	1,17,793.76	1,34,136.36	1,17,793.76
Earning Per Shares (for continuing and discontinued operation) of 1/-each)										
Basic :	0.14	0.05	0.07	0.38	0.21	(0.66)	0.42	0.20	0.37	0.00
Diluted:	0.14	0.05	0.07	0.38	0.24	(0.66)	0.42	0.20	0.37	0.00

NOTES:

- The above is an extract of the detailed format of quarterly & 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 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 30th May, 2024.
- The above Audited financial results of the Company for the Quarter & Year ended on 31st March, 2024 have been reviewed by Audit Committee of the Board and approved by the Board of Director at its meeting held on 30th May, 2024.
- 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 Limited**

Place: Gurugram
Dated: 30.05.2024

Rudra Sen Sindhu
Chairman & Director
DIN: 00006999