



Sindhu Trade Links Limited

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

Ref. No. STLL/BSE/2023-24/08
To

Dated 30/05/2023

The Manager (Listing),
B. S. E. Ltd.
Floor 25, P.J Towers,
Dalal Street,
Mumbai- 400001

Sub: Sindhu Trade Links Limited

Scrip Code: 532029

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, 2023 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, 2023 alongwith Statement of Assets & Liabilities and Cash Flow Statement as on 31st March, 2023.
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 03.00 P.M. and concluded at 05.20 P.M

Please take the same on your record for the Company.

Thanking You,

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

(Company Secretary)

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 and 52 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 Standalone Annual Financial Results

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 2023, 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:

- A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- B. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IndAS), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

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.

Management's and Board of Directors' Responsibilities 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 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 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 is 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 these 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 in the standalone annual financial results 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)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. Our opinion on the Statement is not modified in respect of this matter.
- b. The comparative financial information of the Company for the quarter and year ended 31st March, 2022, prepared in accordance with Ind AS, included in this Statement have been audited by the predecessor auditors. The report of the predecessor auditors on these comparative financial information expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.

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

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MAN BIJI
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by PARDUMAN
BIJI
Date: 2023.05.30
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CA Parduman Bijji
Partner

Membership No:- 095023
UDIN:- 23095023 BQZ HDN5514



Date:- 30.05.2023
Place:- New Delhi



Sindhu Trade Links Limited

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

Ref. No.

Dated

To

The Manager (Listing),
B. S. E. Ltd.
Floor 25, P.J Towers,
Dalal Street,
Mumbai- 400001

Sub: Sindhu Trade Links Limited

Scrip Code: 532029

Declaration in respect of Consolidated Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2023.

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, 2023.

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

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

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, 2023

Rs in Lakh

	Particulars	STANDALONE				
		Quarter Ended			Year to date Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Income from operations					
	(a) Revenue from operations	12,013.17	12,816.71	16,940.56	44,347.15	60,539.47
	(b) Other income	1,982.23	471.74	1,128.06	4,682.43	2,705.79
	Total income from operations	13,995.40	13,288.45	18,068.62	49,029.58	63,245.26
2	Expenses					
	(a) Purchases of stock in trade	1,134.29	2,103.63	828.06	7,127.62	3,112.04
	(b) Cost of materials and services consumed	8,083.11	7,521.35	16,764.32	26,417.56	44,621.01
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	63.96	148.89	111.70	121.85	707.90
	(d) Employee benefits expenses	814.65	634.02	1,199.48	2,679.05	3,430.59
	(e) Finance cost	1,241.61	1,222.74	929.75	4,591.05	4,310.25
	(f) Depreciation and amortization expenses	261.80	229.59	316.04	912.40	1,272.22
	(g) Other expenses	795.57	239.11	546.45	2,869.51	1,583.18
	Total expenses	12,394.99	12,099.33	20,695.80	44,719.04	59,037.19
3	Profit before exceptional items and tax	1,600.41	1,189.12	(2,627.18)	4,310.54	4,208.07
4	Exceptional items	-	-	-	-	-
5	Profit before tax	1,600.41	1,189.12	(2,627.18)	4,310.54	4,208.07
6	Tax expense					
	(a) Current tax	(301.76)	564.56	(669.24)	645.61	1,051.05
	(b) Deferred tax	797.19	47.56	(164.73)	387.53	(164.73)
7	Net profit after tax	1,104.98	577.00	(1,793.21)	3,277.40	3,321.75
8	Other comprehensive income/(loss)					
	items that will not be reclassified to profit and loss in subsequent period	6,539.65	1,836.35	(1,712.30)	10,369.82	(1,614.21)
	Tax on above Income	(1,645.90)	(462.17)	430.96	(2,609.88)	406.27
	Other comprehensive income/(loss)	4,893.75	1,374.18	(1,281.34)	7,759.94	(1,207.94)
9	Total comprehensive income/(loss)	5,998.73	1,951.18	(3,074.55)	11,037.34	2,113.81
10	Paid-up equity share capital of Rs. 1 each	15,419.29	15,419.29	5,139.76	15,419.29	5,139.76
11	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	65,526.70	59,728.35	64,969.28	65,526.70	64,969.28
12	Earnings per share (of Rs. 1 each) (not annualised)					
	(a) Basic	0.07	0.04	-0.35	0.21	0.65
	(b) Diluted	0.07	0.04	-0.35	0.24	0.65

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, 2023. 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 & year ended 31st March, 2023.
- 2) The Audited Financial Results for the quarter ended on 31 March 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.
- 3) As per Ind AS 108, "Operating Segments", the Company has reported segment information under 5 segments i.e. 1) Transportation & Logistics 2) Oil & Lubricants & Spares 3) Finance & Investment 4) Generation and supply of Electricity 5) Oil Drilling Operations
- 4) Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans and Change in fair value of equity instruments.
- 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: 30.05.2023

Place: Gurugram

Rudra Sen Sindhu
Chairman & Director

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

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31st March 2023	31st March 2022
	Audited	Unaudited	Audited	Audited	Audited
A. SEGMENT REVENUE					
Finance Operations	36.57	608.91	(1,122.37)	1,834.21	813.79
Oil , Lubricants & Spares	1,236.53	2,339.31	1,000.81	7,537.54	3,557.21
Transportations, logistics & Construction	9,492.09	8,782.40	10,698.87	30,736.49	46,001.16
Generation and supply of electricity	-	-	5,099.14	-	5,798.40
Oil Drilling Operations	1,247.98	1,086.09	1,511.77	4,238.91	4,616.57
Other income	1,982.23	471.74	880.40	4,682.43	2,458.13
Total	13,995.40	13,288.45	18,068.62	49,029.58	63,245.26
B. SEGMENT RESULTS					
Finance Operations	552.49	405.74	(1,530.71)	460.85	(321.22)
Oil , Lubricants & Spares	(55.50)	26.20	(319.54)	(0.62)	196.25
Transportations, logistics & Construction	350.39	1,497.40	(758.21)	3,717.05	6,149.02
Generation and supply of electricity	-	-	-	-	-
Oil Drilling Operations	12.40	10.78	30.63	41.88	36.14
Other income	1,982.23	471.73	880.40	4,682.43	2,458.13
Total	2,842.01	2,411.85	(1,697.43)	8,901.59	8,518.32
Less: Unallocable Expenses	1,241.60	1,222.74	929.75	4,591.05	4,310.26
Profit Before tax	1,600.41	1,189.11	(2,627.18)	4,310.54	4,208.06
C. SEGMENT ASSETS					
Finance Operations	98,788.30	90,338.12	95,005.11	98,788.30	95,005.11
Oil , Lubricants & Spares	663.14	2,345.58	1,089.56	663.14	1,089.56
Transportations, logistics & Construction	36,475.59	35,858.62	31,832.91	36,475.59	31,832.91
Generation and supply of electricity	1,102.51	601.42	1,801.83	1,102.51	1,801.83
Oil Drilling Operations	152.44	557.99	936.38	152.44	936.38
Total	1,37,181.98	1,29,701.73	1,30,665.79	1,37,181.98	1,30,665.79
Add: Unallocated Assets	1,821.52	2,456.36	1,366.29	1,821.52	1,366.29
Total Assets	1,39,003.50	1,32,158.09	1,32,032.08	1,39,003.50	1,32,032.08
D. SEGMENT LIABILITY					
Finance Operations	38,958.61	40,503.77	38,372.77	38,958.61	38,372.77
Oil , Lubricants & Spares	1,887.90	2,856.77	4,830.81	1,887.90	4,830.81
Transportations, logistics & Construction	12,904.25	10,564.00	14,550.71	12,904.25	14,550.71
Generation and supply of electricity	903.74	570.20	1,071.47	903.74	1,071.47
Oil Drilling Operations	299.29	545.99	1,127.56	299.29	1,127.56
Total	54,953.79	55,040.73	59,953.32	54,953.79	59,953.32
Add Unallocated Liabilities	3,103.72	1,969.71	1,969.72	3,103.72	1,969.72
Total Liability	58,057.51	57,010.44	61,923.04	58,057.51	61,923.04

Particulars	As at 31st March 2023	As at 31st March 2022
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,319.05	3,916.98
Right to use	57.86	97.30
(c) Investment property	623.55	636.26
(d) Financial assets		
Investment	68,599.44	63,601.01
Loans	28,297.84	24,571.31
Other financial assets	230.09	542.01
(e) Deferred tax assets (Net)	-	818.66
(f) Other non current assets	204.29	143.07
Total non-current assets	1,01,332.12	94,326.60
(2) Current assets		
(a) Inventories	255.60	321.71
(b) Financial assets		
Trade receivables	29,426.55	29,230.12
Cash and cash equivalents	437.82	470.67
Other balances with banks	186.56	255.19
Loans	2.12	-
Investments	14.84	13.85
Other financial assets	2,586.62	4,142.73
(c) Other current assets	4,761.27	3,271.21
Total current assets	37,671.38	37,705.48
TOTAL ASSETS	1,39,003.50	1,32,032.08
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	15,419.29	5,139.76
(b) Other equity	65,526.69	64,969.28
Total equity	80,945.98	70,109.04
(2) Non-current liabilities		
(a) Financial liabilities		
Lease liability	15.68	49.78
Borrowings	32,277.15	31,292.98
(b) Provisions	353.56	805.04
(c) Other non current liabilities	2,289.22	1,860.18
(d) Deferred tax liabilities (Net)	2,379.15	-
Total non current liabilities	37,314.76	34,007.98
(3) Current liabilities		
(a) Financial liabilities		
Lease liability	42.18	47.52
Borrowings	6,891.15	9,823.35
Trade payable		
Total Outstanding dues of micro & small enterprise	708.59	981.55
Total Outstanding dues of creditors other than micro & small enterprise	2,690.42	5,855.88
Other financial liabilities	9,145.06	9,300.27
(b) Other current liabilities	470.72	741.83
(c) Provisions	794.64	1,164.66
Total current liabilities	20,742.76	27,915.06
TOTAL EQUITY AND LIABILITIES	1,39,003.50	1,32,032.08

Sindhu Trade Links Ltd.
Standalone Financial Statements
Statement of Profit and Loss for the year ended on 31st March 2023



(Rs. Lakh)

Particulars	For the period ended 31st March 2023	For the period ended 31st March 2022
I Income		
Revenue from operation	44,347.15	60,539.47
Other income	4,682.43	2,705.79
Total Income	49,029.58	63,245.26
II Expenses		
Cost of material and services consumed	26,417.56	44,621.01
Purchases of stock-in-trade	7,127.62	3,112.04
Changes in inventories of stock-in-trade & finished goods	121.85	707.90
Employee benefit expenses	2,679.05	3,430.59
Finance cost	4,591.05	4,310.25
Depreciation & Amortization	912.40	1,272.22
Other expenses	2,869.51	1,583.18
Total Expenses	44,719.04	59,037.19
III Profit/(loss) before exceptional items and tax		
Exceptional items		-
IV Profit/(Loss) before tax (I-II)	4,310.54	4,208.07
V Tax expense:		
-Current tax	723.44	1,067.14
-Deferred tax charge/(credit)	387.53	(164.73)
-Income tax for earlier years	(77.83)	(16.09)
	1,033.14	886.32
VI Profit/ (Loss) for the year (IV-V)	3,277.40	3,321.75
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	379.61
- Change in fair value of equity instruments through OCI	9,746.63	(1,993.82)
-Income tax relating to above item	(2,609.88)	406.27
	7,759.94	(1,207.94)
VIII Total comprehensive income/(loss) for the year (VI-VII)	11,037.34	2,113.81
Earning per equity share (Face value of Re. 1 each)(Prevoius Year Rs 10 each)		
(1) Basic	0.21	0.65
(2) Diluted	0.24	0.65

Sindhu Trade Links Ltd.
Standalone Financial Statements
Cash Flow Statement for the year ended 31 March 2023



(Rs. Lakh)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	4,310.54	4,208.07
Adjustment for :		
Depreciation and amortisation	912.40	1,272.22
Finance cost	4,591.05	4,310.25
Provision for gratuity expense	145.39	246.04
Profit/(loss) on sale of other investment	(1,054.69)	(385.09)
Dividend Income	(1.37)	(1.53)
Profit on sale of asset	(1,115.66)	(291.29)
Foreign exchange gain/(loss)	(2,073.67)	(746.65)
Profit from joint venture	(113.53)	(275.98)
Revaluation of investments	(0.99)	(4.93)
Operating profit/(loss) before working capital changes	5,599.47	8,331.11
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	(155.21)	1,101.43
Increase/ (Decrease) in other liabilities	(271.11)	(516.54)
Increase/ (Decrease) in trade payables	(3,438.42)	1,804.16
Decrease/ (Increase) in other assets	(1,736.45)	30.96
Decrease/ (Increase) in inventories	66.11	768.51
Decrease/ (Increase) in trade receivables	(196.43)	(4,805.05)
Decrease/ (Increase) in other current financial assets	1,556.10	5,888.33
Cash Generated from operations	1,424.06	12,602.91
Taxes paid (net)	(742.92)	243.11
Net cash flow from/(used in) operating activities	681.14	12,359.80
Cash Flow from Investing Activities		
Payments for property, plant and equipment / capital work-in-progress	(535.01)	(281.13)
Proceeds from property, plant and equipment	1,395.98	707.04
Investment made in subsidiary	(1,406.46)	(3,362.25)
Investment made in associates	-	-
Investment made in others	(2,796.96)	2,345.51
Loans given	(1,654.98)	267.66
Dividend received	1.37	1.53
Proceeds/(made) bank deposits & other deposits	319.33	1,013.47
Investment sale in subsidiary	-	-
Investment sale in associates	10,119.85	144.13
Investment sale in other	-	-
Net cash flow from/(used in) investing activities	5,443.12	835.96
Cash Flow from Financing Activities		
Net proceeds of long-term and short-term borrowings	(1,948.03)	(6,466.03)
Repayment of security deposits & advance received	429.04	(3,456.28)
Finance cost paid	(4,591.05)	(4,307.83)
Interest on lease hold payment	-	(2.41)
Lease hold payment	(47.07)	(45.87)
Net cash flow from/(used in) financing activities	(6,157.11)	(14,278.42)
Net increase/ (decrease) in cash and cash equivalents	(32.85)	(1,082.66)
Cash and cash equivalents as at the beginning of the year	470.67	1,553.33
Cash and cash equivalents as at the end of the year (Refer note 13)	437.82	470.67

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 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Independent Auditor's Report

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 of "Audited Consolidated Financial Results for the Quarter/Year ended 31st March 2023" of Sindhu Trade Links Limited ("the Holding Company"), 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 quarter and year ended 31st March, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 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:

- a. include the annual financial results of the entities mentioned in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- c. 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

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 (hereinafter called as "Oceania"), we have not been able to obtain sufficient appropriate evidence on the following areas:

- W.r.t Oceania Resources Pty Limited, hereinafter referred as "Oceania", step down subsidiary of the company, consolidated with Direct subsidiary of the parent entity, M/s Param Mitra Resources Pte Limited, as at 31 March 2023, it is hereby mentioned that, Oceania is carrying the trade and other receivables of approximately \$6.04 million as current asset and a convertible loan of \$60 million as non-current asset, which are owed by The Griffin Coal Mining Company Pty Ltd ("Griffin") is in administration and these receivables represent 97% of the Oceania's total assets as at reporting date. The convertible loan was due on 22 March 2019 and was subsequently granted extensions with a present due date of 23 August 2023.

We were unable to confirm or verify by alternative means the valuation of these receivables as management were unable to obtain access to Griffin's audited financial records and books, neither were they provided with information from Griffin's liquidators, relating to the settlement of the receivables. Therefore, we were unable to determine whether any adjustments were necessary in respect of the carrying value of the convertible loan receivable and trade and other receivables.

- W.r.t Oceania Resources Pty Limited, hereinafter referred as "Oceania", step down subsidiary of the company, as at 31 March 2023, Oceania has incurred a net loss for the year ended 31 March 2023 and does not have sufficient assets to pay its debts, including the bank loan, as and when they become due and payable. Oceania is required to generate positive cash flows from operations or raise capital to fund its operations. Oceania provides mine operation services, pursuant to the Mining Operations and Agency Agreement, to The Griffin Coal Mining Company Pty Ltd ("Griffin"), which is Oceania's single customer.

Griffin was placed into administration in September 2022 and all stakeholders are in discussions for stable and secure coal supply to the energy section in Western Australia. Griffin is under restructure which is led by the State and their appointed advisors. There is uncertainty for restructuring process and or the timing of such process. Further, Oceania has a bank loan of \$60,000,000 included in current liabilities at balance date that is due for repayment on 21 September 2023. The ability of the Oceania to continue as a going concern is dependent upon

- Oceania being able to recover its outstanding balances from Griffin;
- For Griffin to continue its operations in future periods.
- successful restructuring of the ICICI bank debt; and/or
- continued financial support to Oceania from ultimate parent company, i.e M/s Sindhu Trade Links Limited.

The Company issued a letter of financial support, for a period of at least 12 months from the date of this financial statement, to Oceania. Further, The company, M/s Sindhu Trade Links Limited (STLL), the ultimate parent Company, which acknowledged that STLL will undertake to arrange sufficient financial assistance to Oceania as and when requested by Oceania, to enable Oceania to continue their current operations and to pay its debts as and when they become due and payable.



However, Oceania's financial report has been prepared on a going concern basis, as at the date of this report, we have been unable to obtain sufficient appropriate audit evidence to support that the entity may be able to continue as a going concern and whether it will realize its assets and discharge its liability in the normal course of business

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding 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 each entity 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 Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group 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 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 these 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.
- 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 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.
- We communicate with those charged with governance of the Holding Company 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 Matter(s)



1. The accompanying Statement includes the audited standalone/consolidated financial statements/financial results/financial information, in respect of –
 - a. 3 subsidiaries, whose audited standalone/consolidated financial statements/ financial results/financial information reflect total assets of Rs. 21047.48 Lacs as at 31st March, 2023, total revenues of Rs. 6929.38 Lacs and Rs. 21349.33 Lacs for the quarter and year ended 31st March, 2023 respectively, total profit after tax of Rs.1355.87 Lacs and Rs. 35.06 Lacs for the quarter and year ended 31st March, 2023 respectively, total comprehensive income/(loss) of Rs. -138.09 Lacs and Rs. 30.44 Lacs for the quarter and year ended 31st March, 2023 respectively, and net cash inflows of Rs. 62.93 Lacs for the year ended 31st March, 2023, as considered in the Statement which have been audited by one of us either individually or jointly with other auditors.
 - b. 1 subsidiary, which have not been audited by us, whose audited consolidated financial statements/financial results/financial information reflect total assets of Rs. 419034.16 Lacs as at 31st March, 2023, total revenues of Rs. 27977.77 Lacs and Rs. 64722.72 for the quarter and year ended 31st March, 2023 respectively, total profit after tax/(loss) of Rs. -9.29 Lacs and Rs. -3659.11 Lacs for the quarter and year ended 31st March, 2023 respectively, total comprehensive income/(loss) of Rs. -19379.02 and Rs. -3243.64 Lacs for the quarter and year ended 31st March, 2023 respectively, and net cash outflows of Rs. 3,424 crore for the year ended 31st March, 2023, as considered in the Statement which have been audited by other auditors.

W.r.t details of 1 subsidiary mentioned in point b above, respective auditor did not audit the financial statements/ financial information of subsidiaries whose consolidated financial statement reflect total assets of US\$ 190,855,559 as at March 31 2023, total revenue of US\$12,286,605, for the year ended on that date, as considered in the special purpose consolidated Ind AS financial statements. These financial statements were audited for the calendar year ended December 31, 2022 and were financials for the FY 2022-23, have been furnished to them by the Management and the report, in so far as it relates to the aforesaid subsidiaries, is based solely on such Management certified 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 and associates, 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.

2. The accompanying Statement includes the unaudited standalone financial statements/ financial results/financial information, in respect of –
 - a. 2 associates, whose unaudited standalone financial statements/financial results/ financial information reflect Group's share of profit after tax of Rs. -409.94 Lacs and Rs. -1.66 Lacs for the quarter and year ended 31st March, 2023, and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31st March, 2023, as considered in the Statement.



These standalone financial statements/ financial results/ financial information are unaudited and 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 this associates, is based solely on such unaudited standalone financial statements/financial results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these standalone financial statements/financial results/financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the standalone financial statements/financial results/financial information certified by the Board of the Directors.

3. The Statement includes the results for the quarter ended 31st March, 2023 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.
4. The comparative financial information of the Group for the quarter and year ended 31st March, 2022, prepared in accordance with Ind AS, included in this Statement have been audited, by the predecessor auditors. The report of the predecessor auditors on these comparative financial information expressed a modified opinion.

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

PARDU
MAN BIJI

Digitally signed
by PARDUMAN
BIJI
Date: 2023.05.30
17:30:09 +05'30'

CA Parduman Bijji
Partner

Membership No:- 095023

UDIN:- 23095023B9ZHD01958



Date:- 30.05.2023

Place:- New Delhi

Annexure I

The consolidated annual results include financial results of the Holding Company, its subsidiaries and associates, listed below:

Subsidiaries

- a. Hari Bhoomi Communications Private Limited
- b. Sudha Bio Power Private Limited
- c. Indus Automotives Pvt Ltd
- d. Param Mitra Resources Pte Limited *(Incorporated in Singapore)*

Associates

- a. Indus Best Mega Food Park Private Limited
- b. Tandem Commercials Private Limited





Sindhu Trade Links Limited

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

Ref. No.
To

Dated

The Manager (Listing),
B. S. E. Ltd.
Floor 25, P.J Towers,
Dalal Street,
Mumbai- 400001

Sub: Sindhu Trade Links Limited

Scrip Code: 532029

Declaration in respect of Standalone Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2023.

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, 2023.

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

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, 2023

(Rs. In Lakhs)

		CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31st March 22
1	Income from operations	Audited	Unaudited	Audited	Audited	Audited
	(a) Revenue from operations	38,100.62	30,770.73	73,532.92	1,17,669.06	1,01,682.49
	(b) Other income	10,798.17	1,836.52	5,175.41	15,783.91	6,014.61
	Total income from operations	48,898.79	32,607.25	78,708.33	1,33,452.97	1,07,697.10
2	Expenses					
	(a) Purchases of stock in trade	1,156.12	2,124.25	4,390.10	7,213.37	5,267.74
	(b) Cost of materials and services consumed	28,178.79	22,270.02	45,429.26	78,088.76	61,132.97
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,458.95	(1,117.55)	783.33	(1,599.26)	289.92
	(d) Employee benefits expenses	1,231.10	1,335.04	7,088.87	6,642.71	8,952.42
	(e) Finance cost	8,100.16	566.93	13,175.78	16,065.23	16,827.91
	(f) Depreciation and amortization expenses	1,489.38	188.46	1,939.43	3,116.01	2,773.34
	(g) Other expenses	2,213.13	7,342.57	16,558.79	22,255.72	19,085.23
	Total expenses	44,827.63	32,709.72	89,365.56	1,31,782.55	1,14,329.53
3	Profit/Loss before exceptional items and tax	4,071.16	(102.47)	(10,657.23)	1,670.42	(6,632.43)
4	Exceptional items			-		-
5	Share of net profit of associates and joint venture accounted under equity method	409.94	(175.00)	244.49	(1.66)	234.49
6	Profit/Loss before tax	4,481.10	(277.47)	(10,412.74)	1,668.76	(6,397.94)
7	Tax expense					
	(a) Current tax	1,607.12	564.56	(320.33)	2,554.49	835.78
	(b) Deferred tax	(214.64)	100.97	(208.25)	(484.07)	(171.56)
	(c) Income tax for earlier years	(53.42)	-	(22.68)	(53.42)	(22.68)
8	Net profit/Loss after tax	3,142.04	(943.00)	(9,861.48)	(348.24)	(7,039.48)
9	Other comprehensive income/(loss) items that will not be reclassified to profit and loss in subsequent period	(15,644.53)	(1,640.02)	(2,468.58)	4,546.23	(2,435.98)
	Tax on above Income	1,021.18	4,473.71	551.17	0.52	542.96
	Other comprehensive income/(loss)	(14,623.35)	2,833.69	(1,917.41)	4,546.75	(1,893.02)
10	Total comprehensive income/(loss)	(11,481.31)	1,890.69	(11,778.89)	4,198.51	(8,932.50)
11	Paid-up equity share capital of Re. 1 each	15,419.29	15,419.29	5,139.76	15,419.29	5,139.76
12	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	1,17,793.76	1,11,802.81	1,11,922.58	1,17,793.76	1,11,922.58
13	Earnings per share (of Re. 1 each) (not annualised)					
	(a) Basic	0.20	-0.05	-1.92	-0.02	-1.37
	(b) Diluted	0.20	-0.05	-1.92	-0.03	-1.37

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 30th May, 2023. 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 & year ended 31st March, 2023.
- The Audited Financial Results for the quarter ended on March 31st, 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 & Spares 3) Finance & Investment 4) Power Generation 5) Media Activities 6) Oil Drilling 7) Overseas Coal Mining & trading.

During the financial year ended 31 March 2023, For the limited purpose of consolidation of accounts of the reporting entity, One of the subsidiary of the reporting entity i.e. M/s Param Mitra Resources Pte Ltd, has got their standalone and Consolidated financial statements, along with their subsidiaries, audited for the FY 2018-19 to FY 2022-23. Further, during the course of audit, the auditors observed certain errors in the previous financial statements of the subsidiary company and restated the financial statements retrospectively in compliance with the provisions of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and also prepared the balance sheet as at the beginning of the preceding period. Consequently, financial figures for the corresponding figures relevant to FY 2021-22 were rectified in the above results

- 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.
- Earnings Per Share (EPS) for the quarter ended on March 31st 2023 and year ended March 31, 2023 has been calculated for equity shares having nominal value of Rs. 1/- each. Earning per share has been recalculated by dividing Net Profit / Loss after Tax by number of shares also for previous reported results to equalize the impact of Split of Shares

Date: 30.05.2023
Place: Gurugram

For Sindhu Trade Links Limited

Rudra Sen Sindhu
Chairman & Director

SINDHU TRADE LINKS LIMITED

SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023

CONSOLIDATED

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
A. SEGMENT REVENUE					
Finance Operations	36.57	43.05	126.41	191.35	566.24
Trading of Oil , Lubricants and spares	1,296.65	2,294.29	1,053.21	7,701.94	3,788.47
Transportations, logistics , Mining & Construction	9,492.02	8,782.41	10,698.87	30,736.43	46,001.16
Generation and supply of electricity	1,673.64	94.72	6,543.59	3,970.01	11,053.77
Media Activities	4,054.66	4,320.07	3,438.28	16,071.91	13,203.35
Oil Drilling Operations	1,247.98	1,086.10	1,511.77	4,238.91	4,616.57
Overseas Coal Mining & Trading	18,013.56	15,514.87	8,541.62	54,758.51	22,524.45
Other Income	13,083.71	471.73	3,913.19	15,783.91	5,943.09
Total	48,898.79	32,607.24	35,826.94	1,33,452.97	1,07,697.10
B. SEGMENT RESULTS	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Finance Operations	2,195.35	(160.11)	(33.79)	460.85	(321.22)
Trading of Oil , Lubricants and spares	(90.36)	(54.85)	(332.08)	(74.45)	142.73
Transportations, logistics , Mining & Construction	348.35	1,499.45	(758.21)	3,717.05	6,149.02
Generation and supply of electricity	494.63	(607.47)	158.26	(339.14)	430.09
Media Activities	69.10	228.72	(223.53)	(381.01)	135.82
Oil Drilling Operations	12.40	10.78	30.63	41.88	36.14
Overseas Coal Mining & Trading	2,314.44	(267.97)	4,270.74	167.25	(2,146.11)
Other Income	-	471.74	-	-	-
Total	5,343.91	1,120.29	3,112.02	3,592.43	4,426.47
Less: Unallocable Expenses	1,274.42	1,222.74	9,473.78	1,923.67	10,824.41
Profit Before tax	4,069.49	(102.45)	(6,361.76)	1,668.76	(6,397.94)
C. SEGMENT ASSETS	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Finance Operations	16,744.15	13,196.12	27,282.38	16,744.15	27,282.38
Trading of Oil , Lubricants and spares	4,184.60	5,826.54	4,540.48	4,184.60	4,540.48
Transportations, logistics , Mining & Construction	36,417.48	35,858.62	31,832.30	36,417.48	31,832.30
Generation and supply of electricity	7,458.96	6,039.46	7,494.55	7,458.96	7,494.55
Media Activities	8,054.12	11,334.33	11,657.06	8,054.12	11,657.06
Overseas Coal Mining & Trading	4,18,008.55	4,25,654.35	3,76,246.34	4,18,008.55	3,76,246.34
Oil Drilling Operations	152.44	557.99	936.38	152.44	936.38
Total	4,91,020.30	4,98,467.41	4,59,989.49	4,91,020.30	4,59,989.49
Add: Unallocated Assets	8,167.02	2,191.89	3,158.79	8,167.02	3,158.77
Total Assets	4,99,187.32	5,00,659.30	4,63,148.28	4,99,187.32	4,63,148.26
D. SEGMENT LIABILITY	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Finance Operations	38,372.77	40,503.77	42,571.17	38,372.77	42,571.17
Trading of Oil , Lubricants and spares	4,830.81	4,437.32	3,604.89	4,830.81	3,604.89
Transportations, logistics , Mining & Construction	14,550.71	10,564.00	17,953.29	14,550.71	17,953.29
Generation and supply of electricity	2,868.97	2,501.95	5,290.45	2,868.97	5,290.45
Media Activities	6,164.63	5,140.28	2,928.69	6,164.63	2,928.69
Overseas Coal Mining & Trading	1,86,765.02	1,84,932.67	1,63,496.44	1,86,765.02	1,63,496.44
Oil Drilling Operations	1,127.58	545.99	-	1,127.58	-
Total	2,54,680.49	2,48,625.98	2,35,844.93	2,54,680.49	2,35,844.93
Add Unallocated Liabilities	1,11,293.78	81,078.07	1,08,240.99	1,11,293.78	1,08,240.99
Total Liability	3,65,974.27	3,29,704.05	3,44,085.92	3,65,974.27	3,44,085.92

Particulars	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3,42,566.99	3,23,782.08	3,11,052.07
(b) Right to use asset	74.88	120.79	111.95
(c) Capital work-in-progress	0.89	-	-
(d) Other intangible assets	513.14	-	-
(e) Investment property	623.55	636.26	648.97
(f) Goodwill	2,538.38	2,487.49	2,440.90
(g) Financial assets			
(i) Investments	17,651.91	23,524.38	28,527.33
(ii) Loans	51,793.77	47,522.96	44,108.59
(iii) Other financial assets	334.96	2,278.53	3,153.13
(g) Other non-current assets	941.49	785.45	2,059.03
Total non-current assets	4,17,039.96	4,01,137.94	3,92,101.97
(2) Current assets			
(a) Inventories	6,008.39	4,608.05	4,270.03
(b) Financial assets			
(i) Trade receivables	39,014.60	36,821.22	30,492.70
(ii) Cash and cash equivalents	3,833.62	1,729.38	2,383.35
(iii) Other balances with banks	186.56	255.19	878.97
(iv) Loans	17,285.67	9,034.06	5,130.61
(v) Investments	14.84	13.85	8.93
(vi) Other financial assets	4,267.34	5,922.49	11,893.59
(c) Other current assets	11,536.34	3,626.08	4,897.36
Total current assets	82,147.36	62,010.32	59,955.54
TOTAL ASSETS	4,99,187.32	4,63,148.26	4,52,057.51
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	15,419.29	5,139.76	5,139.76
(b) Other equity	1,17,793.76	1,11,922.58	1,11,239.27
Equity attributable to owners	1,33,213.05	1,17,062.34	1,18,379.03
Share Warrant	-	2,000.00	2,000.00
(c) Non -controlling interest	52,117.90	38,983.33	40,104.22
Total equity	1,85,330.95	1,58,045.67	1,58,483.25
(2) Non-current liabilities			
(a) Financial liabilities			
Lease Liability	30.38	66.81	62.98
(i) Borrowings	88,299.39	1,29,530.99	99,344.09
(b) Provisions	1,966.64	2,282.85	2,190.64
(c) Other non-current liabilities	20,781.59	14,870.10	27,799.97
(d) Deferred tax liabilities (Net)	78,655.31	72,886.75	70,807.21
Total non-current liabilities	1,89,733.31	2,19,637.50	2,00,204.89
(3) Current liabilities			
(a) Financial liabilities			
(i) Lease Liability	44.50	53.98	48.98
(ii) Borrowings	75,431.15	24,827.61	37,289.00
(iii) Trade payables			
Total outstanding dues of micro & small enterpr	712.99	1,171.44	1,129.36
Total outstanding dues of creditors other than micro & small Enterprise	12,764.16	13,668.13	8,857.69
(iv) Other financial liabilities	21,663.16	23,560.47	26,316.14
(b) Other current liabilities	9,652.52	17,975.41	15,841.08
(c) Provisions	3,854.58	4,208.05	3,887.12
Total current liabilities	1,24,123.06	85,465.09	93,369.37
TOTAL EQUITY AND LIABILITIES	4,99,187.32	4,63,148.26	4,52,057.51

Note:- During the financial year ended 31 March 2023, For the limited purpose of consolidation of accounts of the reporting entity, One of the subsidiary of the reporting entity i.e. M/s Param Mitra Resources Pte Ltd, has got their standalone and Consolidated financial statements, along with their subsidiaries, audited for the FY 2018-19 to FY 2022-23. Further, during the course of audit, the auditors observed certain errors in the previous financial statements of the subsidiary company and restated the financial statements retrospectively in compliance with the provisions of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and also prepared the balance sheet as at the beginning of the preceding period. Consequently, financial figures for the corresponding figures relevant to 31.03.2022 and 01.04.2021 were rectified in the above results.

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Income		
I Revenue from operation	1,17,669.06	1,01,682.49
II Other income	15,783.91	6,014.61
III Total income (I+II)	1,33,452.97	1,07,697.10
IV Expenses		
Cost of material and services consumed	78,088.76	61,132.97
Purchases of Stock in Trade	7,213.37	5,267.74
Changes in inventories of stock in trade & finished goods	(1,599.26)	289.92
Employee benefit expenses	6,642.71	8,952.42
Finance cost	16,065.23	16,827.91
Depreciation & Amortization	3,116.01	2,773.34
Other expenses	22,255.72	19,085.23
Total Expenses	1,31,782.55	1,14,329.53
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)	1,670.42	(6,632.43)
VI Share of net profit of associates and joint venture accounted under equity method	(1.66)	234.49
VII Profit before tax (V+VI)	1,668.76	(6,397.94)
VIII Tax expense:		
-Current tax	2,554.49	835.78
-Deferred tax charge/(credit)	(484.07)	(171.56)
-Income tax for earlier years	(53.42)	(22.68)
	2,017.00	641.54
IX Profit/ (Loss) for the year (VII-VIII)	(348.24)	(7,039.48)
X Other comprehensive income/(loss)		
Items that will not be reclassified subsequently to profit or loss		
- Net actuarial gains/(losses) on defined benefit plans	623.14	420.56
- Changes in Fair Value of Equity instruments measured at FVOCI	9,746.63	(2,540.38)
- Gains and losses from translating the financial statements of a foreign entity	(5,823.54)	(322.35)
- Share of other comprehensive income of investments accounted under equity method	-	6.19
	4,546.23	(2,435.98)
- Income tax relating to above items that will not be reclassified to profit or loss	0.52	542.96
	4,546.75	(1,893.02)
XI Total comprehensive income/(loss) for the year (IX+X)	4,198.51	(8,932.50)
Net Profit after tax attributable to:		
Owners of the Company	40.44	(1,964.42)
Non-Controlling Interest	(388.71)	(5,074.41)
	(348.27)	(7,039.48)
Other Comprehensive income attributable to:		
Owners of the Company	7,096.01	(1,741.42)
Non-Controlling Interest	(2,549.25)	(151.60)
	4,546.76	(1,893.02)
Total Comprehensive income attributable to:		
Owners of the Company	7,136.45	(3,705.84)
Non-Controlling Interest	(2,937.96)	(5,226.01)
	4,198.50	(8,932.50)
Earning per equity share (Face value of Re. 1 each)		
(1) Basic	(0.02)	(1.37)
(2) Diluted	(0.03)	(1.37)



(Rs. in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash flow from operating activities		
Net Profit Before Tax as per Statement of Profit and Loss	1,668.76	(6,397.94)
Adjustment for :		
Depreciation and amortisation	2,438.51	2,985.87
Fair value of financial guarantee	(106.06)	(666.28)
Other adjustments	6,565.32	152.75
Finance cost	18,230.10	17,017.17
Provision for expenses	56.32	52.92
Profit/(Loss) on sale of other investment	(1,054.69)	(385.09)
Provision for Post-employment Benefit	129.19	285.88
Interest Income	(3,751.81)	(2,377.95)
Dividend Income	(1.37)	(1.53)
Profit/(Loss) on sale of asset	(1,119.56)	(293.00)
Revaluation of Investments	(0.99)	(4.93)
Foreign exchange gain/(Loss)	(5,418.29)	(1,073.97)
Profit from joint venture	(113.53)	(275.98)
Operating profit/(loss) before working capital changes	17,521.90	9,017.92
Adjustment for :		
Increase/ (Decrease) in other financial liabilities	(177.07)	551.04
Increase/ (Decrease) in long term and short term provisions	(680.82)	(549.90)
Decrease/ (Increase) in borrowings (current)	-	(76.72)
Increase/ (Decrease) in other liabilities	(264.72)	(517.97)
Increase/ (Decrease) in trade payables	(14,189.45)	9,566.76
Decrease/ (Increase) in other assets	(1,782.60)	170.50
Decrease/ (Increase) in inventories	(1,224.48)	(280.09)
Decrease/ (Increase) in trade receivables	(6,633.01)	(3,712.22)
Decrease/ (Increase) in other current financial assets	(1,443.37)	3,297.88
Cash Generated from operations	(8,873.62)	17,467.20
Taxes paid (net)	(1,924.73)	0.98
Net cash flow from/(used in) operating activities (A)	(10,798.35)	17,468.18



(Rs. in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash from investing activities		
Payments for property, plant and equipment / capital work-in-progress	(5,079.61)	(3,468.68)
Proceeds from financial assets	319.33	1,863.06
Proceeds from property, plant and equipment	11,840.86	(2,424.02)
Investment made in others	(2,796.96)	2,345.51
Investment made in subsidiary	(1,406.46)	(3,362.25)
Investment sale in associates	10,119.85	144.13
Investment sale in subsidiary	85.73	-
Loans given	(1,654.98)	267.66
Interest Income	3,751.81	2,377.95
Dividend received	1.37	1.53
Net cash flow from/(used in) investing activities (B)	15,180.94	(2,255.11)
Cash flow from financing activities		
Net proceeds from long-term and short-term borrowings	1,601.08	(4,137.55)
Proceeds from Share application money/ additional paid in capital	9,205.43	(4,126.36)
Proceeds from share subscription	1,176.16	7,612.66
Proceeds from issue of Ordinary Shares	1,975.89	5,963.25
Increase in capital reserve	1,492.98	(650.11)
Interest paid	(16.49)	(51.29)
Proceeds from Sale of Investment	118.25	-
Interest on lease hold payment	-	(4.83)
Lease hold payment	(47.07)	(55.50)
Repayment of security deposit & advance received	429.04	(3,456.28)
Finance cost paid	(18,213.62)	(16,961.03)
Net cash flow from/(used in) financing activities (C)	(2,278.35)	(15,867.04)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	2,104.24	(653.97)
Cash and cash equivalents as at the beginning of the year	1,729.38	2,383.35
Cash and cash equivalents as at the end of the year (Refer note 12)	3,833.62	1,729.38

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.