



# Sindhu Trade Links Limited

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

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Ref No. STLL/BSE-NSE/2025-26/34

date: 14.11.2025

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**

**Integrated Filing (Financial) for quarter ended on 30<sup>th</sup> September, 2025.**

Dear Sir,

Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 both dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter & half year ended on 30<sup>th</sup> September, 2025.

Please take the same on your record for the Company.

Thanking You,

**For Sindhu Trade Links Limited**

\_\_\_\_\_  
Authorized Signatory

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

**To the Board of Directors of Sindhu Trade Links Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Sindhu Trade Links Limited** ('the Company') for the quarter and half year ended 30 September 2025 (the statement), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's management and approved by the Company's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the independent auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N G C & Associates LLP**

*Chartered Accountants*

FRN: 033401N/N500351

**Parduman Biji**

*Partner*

M. No. 095023

UDIN: 25095023BMKZXL8286



Date: 14th November, 2025

Place: New Delhi

## Sindhu Trade Links Limited

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

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER 2025

Rs. in Lakhs

| S. No.   | Particulars                                                                             | Standalone       |                  |                  |                    |                  |                  |
|----------|-----------------------------------------------------------------------------------------|------------------|------------------|------------------|--------------------|------------------|------------------|
|          |                                                                                         | Quarter Ended    |                  |                  | Year to Date Ended |                  | Year Ended       |
|          |                                                                                         | 30.09.2025       | 30.06.2025       | 30.09.2024       | 30.09.2025         | 30.09.2024       | 31.03.2025       |
|          |                                                                                         | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Unaudited        | Audited          |
| <b>1</b> | <b>Income from operations</b>                                                           |                  |                  |                  |                    |                  |                  |
|          | (a) Revenue from operations                                                             | 10,607.52        | 12,063.24        | 11,049.36        | 22,670.76          | 23,846.47        | 48,550.57        |
|          | (b) Other income                                                                        | 816.05           | 210.00           | 693.51           | 1,026.05           | 757.50           | 2,260.06         |
|          | <b>Total income from operations</b>                                                     | <b>11,423.57</b> | <b>12,273.24</b> | <b>11,742.87</b> | <b>23,696.81</b>   | <b>24,603.97</b> | <b>50,810.63</b> |
| <b>2</b> | <b>Expenses</b>                                                                         |                  |                  |                  |                    |                  |                  |
|          | (a) Purchases of stock in trade                                                         | 779.89           | 731.61           | 414.71           | 1,511.50           | 1,160.87         | 2,657.32         |
|          | (b) Cost of materials and services consumed                                             | 7,743.75         | 8,320.94         | 7,220.87         | 16,064.69          | 14,872.94        | 31,427.53        |
|          | (c) Changes in inventories of finished goods, work-in-progress and stock in trade       | 3.80             | (59.78)          | (97.77)          | (55.98)            | (142.30)         | (105.99)         |
|          | (d) Employee benefits expenses                                                          | 683.47           | 709.32           | 727.90           | 1,392.79           | 1,436.86         | 3,079.80         |
|          | (e) Impairment on financial instruments                                                 | -                | -                | -                | -                  | -                | (333.58)         |
|          | (f) Finance cost                                                                        | 913.89           | 890.98           | 1,108.55         | 1,804.87           | 2,138.13         | 3,901.70         |
|          | (g) Depreciation and amortization expenses                                              | 237.49           | 267.09           | 211.64           | 504.58             | 412.76           | 880.57           |
|          | (h) Other expenses                                                                      | 286.22           | 598.63           | 412.26           | 884.85             | 807.14           | 4,687.98         |
|          | <b>Total expenses</b>                                                                   | <b>10,648.51</b> | <b>11,458.79</b> | <b>9,998.16</b>  | <b>22,107.30</b>   | <b>20,686.40</b> | <b>46,195.33</b> |
| <b>3</b> | <b>Profit/ (loss) before exceptional items and tax</b>                                  | <b>775.06</b>    | <b>814.45</b>    | <b>1,744.71</b>  | <b>1,589.51</b>    | <b>3,917.57</b>  | <b>4,615.30</b>  |
| 4        | Exceptional items                                                                       | -                | -                | -                | -                  | -                | -                |
| <b>5</b> | <b>Profit/ (loss) before tax</b>                                                        | <b>775.06</b>    | <b>814.45</b>    | <b>1,744.71</b>  | <b>1,589.51</b>    | <b>3,917.57</b>  | <b>4,615.30</b>  |
| 6        | Tax expense                                                                             |                  |                  |                  |                    |                  |                  |
|          | (a) Current tax                                                                         | 194.63           | 255.61           | 197.25           | 450.24             | 744.12           | 815.75           |
|          | (b) Deferred tax                                                                        | (56.01)          | 131.23           | 92.93            | 75.22              | 53.88            | (50.15)          |
| <b>7</b> | <b>Net profit/ (loss) after tax</b>                                                     | <b>636.44</b>    | <b>427.61</b>    | <b>1,454.53</b>  | <b>1,064.05</b>    | <b>3,119.57</b>  | <b>3,849.70</b>  |
| 8        | Other comprehensive income/(loss)                                                       |                  |                  |                  |                    |                  |                  |
|          | Items that will not be reclassified to profit and loss in subsequent period             | (0.04)           | 0.03             | (0.02)           | (0.01)             | 0.04             | 663.72           |
|          | Tax on above Income                                                                     | 0.01             | (0.01)           | -                | 0.00               | (0.01)           | (135.80)         |
|          | <b>Other comprehensive income/ (loss)</b>                                               | <b>(0.03)</b>    | <b>0.02</b>      | <b>(0.02)</b>    | <b>(0.01)</b>      | <b>0.03</b>      | <b>527.92</b>    |
| <b>9</b> | <b>Total comprehensive income/ (loss)</b>                                               | <b>636.41</b>    | <b>427.63</b>    | <b>1,454.51</b>  | <b>1,064.04</b>    | <b>3,119.60</b>  | <b>4,377.62</b>  |
| 10       | Paid-up equity share capital of Rs. 1 each                                              | 15,419.29        | 15,419.29        | 15,419.29        | 15,419.29          | 15,419.29        | 15,419.29        |
| 11       | Reserves excluding revaluation reserve as per balance sheet of previous accounting year | 77,498.18        | 76,861.77        | 75,396.89        | 77,498.18          | 75,396.89        | 76,434.14        |
| 12       | Earnings per share (of Rs. 1 each) (not annualised)                                     |                  |                  |                  |                    |                  |                  |
|          | (a) Basic                                                                               | 0.04             | 0.03             | 0.09             | 0.07               | 0.20             | 0.25             |
|          | (b) Diluted                                                                             | 0.04             | 0.03             | 0.09             | 0.07               | 0.20             | 0.25             |

#### Notes on financial results:

- The above Unaudited financial results have been reviewed & Recommended by the Audit committee and approved by the Board of Directors at their meeting held on 14th November, 2025. The Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Limited Review Report does not contain any observation which would have an impact on the results for the quarter ended 30th September, 2025.
- The Unaudited Financial Results for the quarter ended on 30th September, 2025 are prepared in accordance with the Indian Accounting Standard (IND-AS) under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules thereafter.
- As per Ind AS 108, "Operating Segments", the Company has reported segment information under 4 segments i.e.
  - Transportation, Logistics & Construction
  - Oil, Lubricants & Spares
  - Finance & Investment
  - Oil Drilling Operations
- Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans and Change in fair value of equity instruments.
- Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

For Sindhu Trade Links Limited

Date: 14.11.2025

Place: Gurugram

Rudra Sen Sindhu  
Chairman & Director

# Sindhu Trade Links Limited

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CIN : L63020DL1992PLC121695 , Telephone No. : 011-43214321 , Fax : 011-43214321  
Email: corporatecompliance@sindhutrade.com, Website: www.sindhutrade.com

## STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2025

Rs. in Lakhs

| Particulars                               | Quarter Ended      |                    |                    | Year to Date       |                    | Year Ended         |
|-------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                           | 30.09.2025         | 30.06.2025         | 30.09.2024         | 30.09.2025         | 30.09.2024         | 31.03.2025         |
|                                           | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| <b>A. SEGMENT REVENUE</b>                 |                    |                    |                    |                    |                    |                    |
| Finance Operations                        | 141.79             | 48.90              | 851.82             | 190.69             | 1,681.00           | 2,380.07           |
| Oil, Lubricants & Spares                  | 916.53             | 752.22             | 660.59             | 1,668.75           | 1,120.94           | 2,940.43           |
| Transportations, Logistics & Construction | 9,322.27           | 10,436.63          | 8,345.08           | 19,758.90          | 18,916.98          | 38,755.38          |
| Oil Drilling Operations                   | 226.93             | 825.49             | 1,191.87           | 1,052.42           | 2,127.55           | 4,474.69           |
| Other Income                              | 816.05             | 210.00             | 693.51             | 1,026.05           | 757.50             | 2,260.06           |
| <b>Total</b>                              | <b>11,423.57</b>   | <b>12,273.24</b>   | <b>11,742.87</b>   | <b>23,696.81</b>   | <b>24,603.97</b>   | <b>50,810.63</b>   |
| <b>B. SEGMENT RESULTS</b>                 |                    |                    |                    |                    |                    |                    |
| Finance Operations                        | (14.56)            | (347.02)           | 536.30             | (361.58)           | 1,179.89           | 1,201.18           |
| Oil, Lubricants & Spares                  | 87.37              | (90.41)            | 36.64              | (3.04)             | 90.33              | 194.02             |
| Transportations, Logistics & Construction | 770.72             | 1,874.57           | 1,513.52           | 2,645.29           | 3,956.09           | 4,663.46           |
| Oil Drilling Operations                   | 29.37              | 58.29              | 73.28              | 87.66              | 71.88              | 198.28             |
| Other Income                              | 816.05             | 210.00             | 693.51             | 1,026.05           | 757.50             | 2,260.06           |
| <b>Total</b>                              | <b>1,688.95</b>    | <b>1,705.43</b>    | <b>2,853.25</b>    | <b>3,394.38</b>    | <b>6,055.69</b>    | <b>8,517.00</b>    |
| Less: Unallocable Expenses                | 913.89             | 890.98             | 1,108.54           | 1,804.87           | 2,138.12           | 3,901.70           |
| <b>Profit Before tax</b>                  | <b>775.06</b>      | <b>814.45</b>      | <b>1,744.71</b>    | <b>1,589.51</b>    | <b>3,917.57</b>    | <b>4,615.30</b>    |
| <b>C. SEGMENT ASSETS</b>                  |                    |                    |                    |                    |                    |                    |
| Finance Operations                        | 1,06,887.48        | 1,02,517.07        | 1,02,419.87        | 1,06,887.48        | 1,02,419.87        | 1,02,786.50        |
| Oil, Lubricants & Spares                  | 446.80             | 430.25             | 507.24             | 446.80             | 507.24             | 373.58             |
| Transportations, Logistics & Construction | 35,982.92          | 36,754.49          | 37,919.02          | 35,982.92          | 37,919.02          | 36,046.66          |
| Oil Drilling Operations                   | 409.96             | 187.56             | 629.94             | 409.96             | 629.94             | 655.49             |
| <b>Total</b>                              | <b>1,43,727.16</b> | <b>1,39,889.37</b> | <b>1,41,476.07</b> | <b>1,43,727.16</b> | <b>1,41,476.07</b> | <b>1,39,862.23</b> |
| Add: Unallocated Assets                   | 1,647.80           | 1,384.83           | 2,039.09           | 1,647.80           | 2,039.09           | 1,190.02           |
| <b>Total Assets</b>                       | <b>1,45,374.96</b> | <b>1,41,274.20</b> | <b>1,43,515.16</b> | <b>1,45,374.96</b> | <b>1,43,515.16</b> | <b>1,41,052.25</b> |
| <b>D. SEGMENT LIABILITY</b>               |                    |                    |                    |                    |                    |                    |
| Finance Operations                        | 36,892.61          | 32,784.67          | 31,419.44          | 36,892.61          | 31,419.44          | 31,450.91          |
| Oil, Lubricants & Spares                  | 807.47             | 762.69             | 976.03             | 807.47             | 976.03             | 761.00             |
| Transportations, Logistics & Construction | 8,265.07           | 8,672.69           | 10,725.76          | 8,265.07           | 10,725.76          | 9,240.13           |
| Oil Drilling Operations                   | 557.28             | 590.18             | 1,231.73           | 557.28             | 1,231.73           | 874.06             |
| <b>Total</b>                              | <b>46,522.43</b>   | <b>42,810.23</b>   | <b>44,352.96</b>   | <b>46,522.43</b>   | <b>44,352.96</b>   | <b>42,326.10</b>   |
| Add: Unallocated Liabilities              | 5,935.06           | 6,182.91           | 8,346.02           | 5,935.06           | 8,346.02           | 6,872.72           |
| <b>Total Liability</b>                    | <b>52,457.49</b>   | <b>48,993.14</b>   | <b>52,698.98</b>   | <b>52,457.49</b>   | <b>52,698.98</b>   | <b>49,198.82</b>   |

(in Rs. lakhs)

| Particulars                                                             | As at<br>30th September 2025 | As at<br>31st March 2025 |
|-------------------------------------------------------------------------|------------------------------|--------------------------|
| <b>ASSETS</b>                                                           |                              |                          |
| <b>(1) Non-current assets</b>                                           |                              |                          |
| (a) Property, plant and equipment                                       | 3,610.18                     | 3,791.59                 |
| (b) Right to use                                                        | 643.55                       | 49.07                    |
| (c) Investment property                                                 | 591.78                       | 598.13                   |
| (d) Financial assets                                                    |                              |                          |
| Investment                                                              | 88,779.25                    | 89,805.48                |
| Loans                                                                   | 11,543.44                    | 11,091.23                |
| Other financial assets                                                  | 471.24                       | 200.59                   |
| (e) Deferred tax assets (Net)                                           | -                            | -                        |
| (f) Other non current assets                                            | 178.23                       | 130.27                   |
| <b>Total non-current assets</b>                                         | <b>1,05,817.67</b>           | <b>1,05,666.36</b>       |
| <b>(2) Current assets</b>                                               |                              |                          |
| (a) Inventories                                                         | 588.26                       | 355.13                   |
| (b) Financial assets                                                    |                              |                          |
| Trade receivables                                                       | 27,731.23                    | 30,757.35                |
| Cash and cash equivalents                                               | 3,610.51                     | 159.11                   |
| Other balances with banks                                               | 0.22                         | -                        |
| Loans                                                                   | 2,027.13                     | 654.30                   |
| Investments                                                             | 5.52                         | 6.22                     |
| Other financial assets                                                  | 3,346.86                     | 687.50                   |
| (c) Other current assets                                                | 2,247.56                     | 2,766.28                 |
| <b>Total current assets</b>                                             | <b>39,557.29</b>             | <b>35,385.89</b>         |
| <b>TOTAL ASSETS</b>                                                     | <b>1,45,374.96</b>           | <b>1,41,052.25</b>       |
| <b>EQUITY AND LIABILITIES</b>                                           |                              |                          |
| <b>(1) Equity</b>                                                       |                              |                          |
| (a) Equity share capital                                                | 15,419.29                    | 15,419.29                |
| (b) Other equity                                                        | 77,498.18                    | 76,434.14                |
| <b>Total equity</b>                                                     | <b>92,917.47</b>             | <b>91,853.43</b>         |
| <b>(2) Non-current liabilities</b>                                      |                              |                          |
| (a) Financial liabilities                                               |                              |                          |
| Borrowings                                                              | 35,774.48                    | 31,001.28                |
| Lease liability                                                         | 435.76                       | 14.89                    |
| (b) Provisions                                                          | 434.38                       | 434.38                   |
| (c) Other non current liabilities                                       | 2,055.34                     | 2,054.81                 |
| (d) Deferred tax liabilities (Net)                                      | 2,607.26                     | 2,532.04                 |
| <b>Total non current liabilities</b>                                    | <b>41,307.22</b>             | <b>36,037.40</b>         |
| <b>(3) Current liabilities</b>                                          |                              |                          |
| (a) Financial liabilities                                               |                              |                          |
| Borrowings                                                              | 2,152.78                     | 2,147.69                 |
| Lease liability                                                         | 212.76                       | 38.41                    |
| Trade payable                                                           |                              |                          |
| Total Outstanding dues of micro & small enterprise                      | 742.07                       | 733.80                   |
| Total Outstanding dues of creditors other than micro & small enterprise | 1,944.98                     | 3,298.63                 |
| Other financial liabilities                                             | 5,432.80                     | 5,785.64                 |
| (b) Other current liabilities                                           | 146.65                       | 183.55                   |
| (c) Provisions                                                          | 518.23                       | 973.70                   |
| <b>Total current liabilities</b>                                        | <b>11,150.27</b>             | <b>13,161.42</b>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                     | <b>1,45,374.96</b>           | <b>1,41,052.25</b>       |

**Sindhu Trade Links Limited**  
**Standalone Financial Statements**  
**Statement of Profit and Loss for period ended on 30th September 2025**



(in Rs. lakhs)

| Particulars                                                                         | For the period ended<br>30th September 2025 | For the year ended<br>31st March 2025 |
|-------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>I Income</b>                                                                     |                                             |                                       |
| Revenue from operation                                                              | 22,670.76                                   | 48,550.57                             |
| Other income                                                                        | 1,026.05                                    | 2,260.06                              |
| <b>Total Income</b>                                                                 | <b>23,696.81</b>                            | <b>50,810.63</b>                      |
| <b>II Expenses</b>                                                                  |                                             |                                       |
| Cost of material and services consumed                                              | 16,064.69                                   | 31,427.53                             |
| Purchases of stock-in-trade                                                         | 1,511.50                                    | 2,657.32                              |
| Changes in inventories of stock-in-trade & finished goods                           | (55.98)                                     | (105.99)                              |
| Employee benefit expenses                                                           | 1,392.79                                    | 3,079.80                              |
| Impairment on financial instruments                                                 | -                                           | (333.58)                              |
| Finance cost                                                                        | 1,804.87                                    | 3,901.70                              |
| Depreciation & Amortization                                                         | 504.58                                      | 880.57                                |
| Other expenses                                                                      | 884.85                                      | 4,687.98                              |
| <b>Total Expenses</b>                                                               | <b>22,107.30</b>                            | <b>46,195.33</b>                      |
| <b>III Profit/(loss) before exceptional items and tax (I-II)</b>                    | <b>1,589.51</b>                             | <b>4,615.30</b>                       |
| Exceptional items                                                                   | -                                           | -                                     |
| <b>IV Profit/(Loss) before tax</b>                                                  | <b>1,589.51</b>                             | <b>4,615.30</b>                       |
| <b>V Tax expense:</b>                                                               |                                             |                                       |
| -Current tax                                                                        | 450.24                                      | 905.71                                |
| -Deferred tax charge/(credit)                                                       | 75.22                                       | (50.15)                               |
| -Income tax for earlier years                                                       | -                                           | (89.96)                               |
|                                                                                     | <b>525.46</b>                               | <b>765.60</b>                         |
| <b>VI Profit/ (Loss) for the year (IV-V)</b>                                        | <b>1,064.05</b>                             | <b>3,849.70</b>                       |
| <b>VII Other comprehensive income/(loss)</b>                                        |                                             |                                       |
| Items that will not be reclassified subsequently to profit or loss                  |                                             |                                       |
| - Net actuarial gains/(losses) on defined benefit plans                             | -                                           | 37.68                                 |
| - Change in fair value of equity instruments through OCI                            | (0.01)                                      | 626.04                                |
| -Income tax relating to above item                                                  | 0.00                                        | (135.80)                              |
|                                                                                     | <b>(0.01)</b>                               | <b>527.92</b>                         |
| <b>VIII Total comprehensive income/(loss) for the year (VI+VII)</b>                 | <b>1,064.04</b>                             | <b>4,377.62</b>                       |
| <b>Earning per equity share (Face value of Re. 1 each)(Prevoius Year Rs 1 each)</b> |                                             |                                       |
| (1) Basic                                                                           | 0.07                                        | 0.25                                  |
| (2) Diluted                                                                         | 0.07                                        | 0.25                                  |



**Sindhu Trade Links Limited**  
**Standalone Financial Statements**  
**Cash Flow Statement for the period ended 30th September 2025**



(in Rs. lakhs)

| Particulars                                                           | For the year ended<br>30th September 2025 | For the year ended<br>31st March 2025 |
|-----------------------------------------------------------------------|-------------------------------------------|---------------------------------------|
| <b>Cash flow from Operating Activities</b>                            |                                           |                                       |
| Net Profit Before Tax as per Statement of Profit and Loss             | 1,589.51                                  | 4,615.30                              |
| <b>Adjustment for :</b>                                               |                                           |                                       |
| Depreciation and amortisation                                         | 504.58                                    | 880.57                                |
| Finance cost                                                          | 1,804.87                                  | 3,901.70                              |
| Provision for gratuity                                                | -                                         | 124.14                                |
| Sundry balances written off                                           | (278.81)                                  | 3,258.91                              |
| Impairment Allowance                                                  | -                                         | (333.58)                              |
| Loss/(Profit) on sale of asset                                        | 189.44                                    | (486.11)                              |
| Foreign exchange gain/(loss)                                          | (453.70)                                  | (1,151.86)                            |
| Loss/Profit from joint venture                                        | -                                         | (0.08)                                |
| Revaluation of investments                                            | 0.70                                      | (0.19)                                |
| Other non cash adjustment                                             | (22.81)                                   | (47.19)                               |
| <b>Operating profit/(loss) before working capital changes</b>         | <b>3,333.78</b>                           | <b>10,761.61</b>                      |
| <b>Adjustment for :</b>                                               |                                           |                                       |
| (Decrease) in other financial liabilities                             | (74.02)                                   | (3,071.03)                            |
| (Decrease) in other liabilities                                       | (36.90)                                   | (45.41)                               |
| (Decrease) /Increase in trade payables                                | (1,345.38)                                | (669.47)                              |
| Decrease in other assets                                              | (705.60)                                  | 1,133.35                              |
| (Increase) in inventories                                             | (233.13)                                  | (27.34)                               |
| (Increase) in trade receivables                                       | 3,026.13                                  | (1,593.00)                            |
| Decrease/ (Increase) in other current financial assets                | (2,659.37)                                | 2,243.34                              |
| <b>Cash Generated from operations</b>                                 | <b>1,305.51</b>                           | <b>8,732.05</b>                       |
| Taxes paid (net)                                                      | -                                         | 89.96                                 |
| <b>Net cash flow from/(used in) operating activities</b>              | <b>1,305.51</b>                           | <b>8,822.01</b>                       |
| <b>Cash Flow from Investing Activities</b>                            |                                           |                                       |
| Payments for property, plant and equipment / capital work-in-progress | (332.63)                                  | (1,061.07)                            |
| Proceeds from property, plant and equipment                           | 34.88                                     | 605.96                                |
| Proceeds from sale of Investments                                     | 859.11                                    | -                                     |
| Purchase of Investments                                               | -                                         | (378.24)                              |
| Increase in loans & advances given                                    | (1,388.13)                                | (1,558.27)                            |
| Proceeds/ (made) bank deposits & other deposits                       | (0.22)                                    | 157.55                                |
| <b>Net cash flow from/(used in) investing activities</b>              | <b>(826.99)</b>                           | <b>(2,234.07)</b>                     |
| <b>Cash Flow from Financing Activities</b>                            |                                           |                                       |
| Net repayment of long-term and short-term borrowings                  | 4,778.29                                  | (2,426.56)                            |
| Repayment of security deposits & advance received                     | (0.54)                                    | (571.90)                              |
| Finance cost paid                                                     | (1,804.87)                                | (3,901.70)                            |
| <b>Net cash flow from/(used in) financing activities</b>              | <b>2,972.88</b>                           | <b>(6,900.16)</b>                     |
| <b>Net increase/ (decrease) in cash and cash equivalents</b>          | <b>3,451.40</b>                           | <b>(312.23)</b>                       |
| <b>Cash and cash equivalents as at the beginning of the year</b>      | <b>159.11</b>                             | <b>471.33</b>                         |
| <b>Cash and cash equivalents as at the end of the year</b>            | <b>3,610.51</b>                           | <b>159.11</b>                         |

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

**To the Board of Directors of Sindhu Trade Links Limited,**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sindhu Trade Links Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the group'), and its share of the net profit/(loss) after tax and total comprehensive income/ (loss) of its associates and joint ventures for the quarter and half year ended 30 September 2025 ('the statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the independent auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

**Subsidiaries**

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

**Associates (Direct)**

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





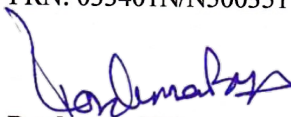
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management approved accounts referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. a) We reviewed the interim financial information of 2 Indian subsidiaries of the Parent included in the consolidated unaudited financial results, whose interim financial information reflect total revenues from operations of Rs 1,340.40 lakh and Rs. 2,835.08 lakh respectively for the quarter and half year ended 30 September 2025, total profit before tax of Rs. 59.19 lakh and Rs. 81.26 lakh respectively for the quarter and half year ended 30 September 2025 and total assets of Rs. 9,496.40 lakh for the period ended 30 September 2025, as considered in the Statement. These interim financial statements / financial information / financial results have been reviewed by us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the Limited review and the procedures performed by us as stated in paragraph 3 above.
- b) We did not review the interim consolidated financial information of one foreign subsidiary of the Parent included in the consolidated unaudited financial results, whose interim financial information reflect total revenues from operations of Rs. 520.08 lakh and Rs. 3,524.50 lakh respectively for the quarter and half year ended 30 September 2025, total profit before tax of Rs. 398.51 lakh and Rs. 1,835.27 lakh respectively for the quarter and half year ended 30 September 2025, and total assets of Rs. 2,08,655.27 lakh as on 30 September 2025, as considered in the Statement. This interim consolidated financial statements / financial information / financial results have not been reviewed by other auditors and are based on the management certified accounts. Our conclusion on the statement, in so far, as it relates to the amount and disclosures included in respect to this subsidiary in based solely on the financial results produced by the management.
- c) The consolidated unaudited financial results also include the group's share of profit before tax of Rs. Nil and Rs. Nil, respectively for the quarter and half year ended 30 September 2025 of its direct associates, whose interim financial information have not been reviewed by us. This interim financial information has not been reviewed by their respective auditors and are based on the financial results certified by the respective management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect to these associates, is based solely on the financial results produced by the management.

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

**For N G C & Associates LLP**

*Chartered Accountants*

FRN: 033401N/N500351

  
**Parduman Biji**

*Partner*

M. No. 095023

UDIN: 25095023BMKZXM8597



Date: 14th November, 2025

Place: New Delhi

# Sindhu Trade Links Limited

Regd. Office : 129 transport Centre Punjabi Bagh New Delhi -110035

CIN : L63020DL1992PLC121695 , Telephone No. : 011-43214321

Email: corporatecompliance@sindhutrade.com , Website: www.sindhutrade.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2025

Rs. in Lakhs

| S. No. | Particulars                                                                             | Consolidated     |                  |                  |                  |                    |                    |
|--------|-----------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|
|        |                                                                                         | Quarter Ended    |                  |                  | Year to Date     |                    | Year Ended         |
|        |                                                                                         | 30.09.2025       | 30.06.2025       | 30.09.2024       | 30.09.2025       | 30.09.2024         | 31.03.2025         |
|        |                                                                                         | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Audited            |
| 1      | <b>Income from operations</b>                                                           |                  |                  |                  |                  |                    |                    |
|        | (a) Revenue from operations                                                             | 12,433.22        | 16,534.05        | 36,954.62        | 28,967.27        | 92,364.44          | 1,73,110.21        |
|        | (b) Other income                                                                        | 2,506.35         | 909.02           | 26,607.57        | 3,415.37         | 27,294.34          | 56,160.19          |
|        | <b>Total income from operations</b>                                                     | <b>14,939.57</b> | <b>17,443.07</b> | <b>63,562.19</b> | <b>32,382.64</b> | <b>1,19,658.78</b> | <b>2,29,270.40</b> |
| 2      | <b>Expenses</b>                                                                         |                  |                  |                  |                  |                    |                    |
|        | (a) Purchases of stock in trade                                                         | 1,313.70         | 3,551.39         | 424.35           | 4,865.09         | 1,195.17           | 6,604.65           |
|        | (b) Cost of materials and services consumed                                             | 8,833.41         | 9,609.53         | 36,295.18        | 18,442.94        | 63,398.77          | 96,869.69          |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock in trade       | 5.99             | (57.47)          | (2,480.97)       | (51.48)          | (55.25)            | 503.92             |
|        | (d) Employee benefits expenses                                                          | 811.95           | 830.91           | 1,221.35         | 1,642.86         | 3,352.31           | 7,035.58           |
|        | (e) Finance cost                                                                        | 1,243.15         | 959.94           | 3,653.55         | 2,203.09         | 6,806.39           | 12,076.11          |
|        | (f) Impairment on financial instruments                                                 | -                | -                | -                | -                | -                  | (333.58)           |
|        | (g) Depreciation and amortization expenses                                              | 315.27           | 336.22           | 849.49           | 651.49           | 2,220.77           | 5,499.99           |
|        | (h) Other expenses                                                                      | 1,670.92         | 1,276.46         | 10,754.42        | 2,947.38         | 19,720.67          | 84,974.29          |
|        | <b>Total expenses</b>                                                                   | <b>14,194.39</b> | <b>16,506.98</b> | <b>50,717.37</b> | <b>30,701.37</b> | <b>96,638.83</b>   | <b>2,13,230.65</b> |
| 3      | <b>Profit/ (loss) before exceptional items and tax</b>                                  | <b>745.18</b>    | <b>936.09</b>    | <b>12,844.82</b> | <b>1,681.27</b>  | <b>23,019.95</b>   | <b>16,039.75</b>   |
| 4      | Exceptional items                                                                       |                  |                  |                  |                  |                    |                    |
| 5      | Share of net profit of associates and joint venture accounted under equity method       | 487.53           | 1,337.24         | -                | 1,824.77         | -                  | 593.60             |
| 6      | <b>Profit/ (loss) before tax</b>                                                        | <b>1,232.71</b>  | <b>2,273.33</b>  | <b>12,844.82</b> | <b>3,506.04</b>  | <b>23,019.95</b>   | <b>16,633.35</b>   |
| 7      | Tax expense                                                                             |                  |                  |                  |                  |                    |                    |
|        | (a) Current tax                                                                         | 207.65           | 263.04           | 2,741.52         | 470.69           | 4,281.71           | 4,035.94           |
|        | (b) Deferred tax                                                                        | (56.60)          | 130.95           | (1,550.97)       | 74.35            | (65.70)            | 501.93             |
|        | (c) Income tax for earlier years                                                        | -                | -                | -                | -                | -                  | (63.44)            |
| 8      | <b>Net profit/ (loss) after tax</b>                                                     | <b>1,081.66</b>  | <b>1,879.34</b>  | <b>11,654.27</b> | <b>2,961.00</b>  | <b>18,803.94</b>   | <b>12,158.92</b>   |
| 9      | Other comprehensive income/(loss)                                                       |                  |                  |                  |                  |                    |                    |
|        | Items that will not be reclassified to profit and loss in subsequent period             | 553.29           | (5.65)           | 1,669.01         | 547.64           | 1,850.63           | 4,986.68           |
|        | Tax on above Income                                                                     | 0.01             | (0.01)           | -                | -                | (0.01)             | (137.79)           |
|        | <b>Other comprehensive income/ (loss)</b>                                               | <b>553.30</b>    | <b>(5.66)</b>    | <b>1,669.01</b>  | <b>547.64</b>    | <b>1,850.62</b>    | <b>4,848.89</b>    |
| 10     | <b>Total comprehensive income/ (loss)</b>                                               | <b>1,634.96</b>  | <b>1,873.68</b>  | <b>13,323.28</b> | <b>3,508.64</b>  | <b>20,654.56</b>   | <b>17,007.81</b>   |
| 11     | Paid-up equity share capital of Re. 1 each                                              | 15,419.29        | 15,419.29        | 15,419.29        | 15,419.29        | 15,419.29          | 15,419.29          |
| 12     | Reserves excluding revaluation reserve as per balance sheet of previous accounting year | 1,48,088.06      | 1,46,578.69      | 1,41,698.99      | 1,48,088.06      | 1,41,698.99        | 1,45,364.07        |
| 13     | Earnings per share (of Re. 1 each) (not annualised)                                     |                  |                  |                  |                  |                    |                    |
|        | (a) Basic                                                                               | 0.05             | 0.08             | 0.42             | 0.13             | 0.55               | 0.17               |
|        | (b) Diluted                                                                             | 0.05             | 0.08             | 0.42             | 0.13             | 0.55               | 0.17               |

### Notes on financial results:

- The above Unaudited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 14th November, 2025. The Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Limited Review Report does not contain any observation which would have an impact on the results for the quarter & half year ended 30th September, 2025.
- The Unaudited Financial Results for the quarter & half year ended on 30th September, 2025 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 & Construction 2) Trading of Oil, Lubricants & Spares 3) Finance & Investment 4) Generation and Supply of Electricity 5) Media Activities 6) Oil Drilling 7) Overseas Coal Mining & trading.
- Other Comprehensive Income mainly comprises of remeasurement of defined benefit plans, Changes in Fair Value of Equity Instruments and Gains/ losses from translating the financial statement of foreign operations .
- Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

For Sindhu Trade Links Limited

Date: 14.11.2025

Place: Gurugram

Rudra Sen Sindhu  
Chairman & Director

# Sindhu Trade Links Limited

Regd. Office : 129 transport Centre Punjabi Bagh New Delhi -110035

CIN : L63020DL1992PLC121695 , Telephone No. : 011-43214321

Email: corporatecompliance@sindhutrade.com , Website: www.sindhutrade.com

## CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2025

Rs. in Lakhs

| Particulars                                       | Quarter Ended      |                    |                    | Year to Date       |                    | Year Ended         |
|---------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                   | 30.09.2025         | 30.06.2025         | 30.09.2024         | 30.09.2025         | 30.09.2024         | 31.03.2025         |
|                                                   | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| <b>A. SEGMENT REVENUE</b>                         |                    |                    |                    |                    |                    |                    |
| Finance Operations                                | 132.94             | 42.45              | 12.09              | 175.39             | 21.84              | 80.75              |
| Trading of Oil, Lubricants and Spares             | 949.09             | 785.15             | 690.37             | 1,734.24           | 1,187.41           | 3,067.37           |
| Transportations, Logistics, Mining & Construction | 9,303.09           | 10,414.79          | 8,345.08           | 19,717.88          | 18,916.98          | 38,811.02          |
| Generation and Supply of Electricity              | 1,301.09           | 1,461.75           | 1,545.28           | 2,762.84           | 3,010.82           | 5,841.46           |
| Oil Drilling Operations                           | 226.93             | 825.49             | 1,191.87           | 1,052.42           | 2,127.55           | 4,474.69           |
| Overseas Coal Mining & Trading                    | 520.08             | 3,004.42           | 25,169.93          | 3,524.50           | 67,099.84          | 1,20,834.92        |
| Other Income                                      | 2,506.35           | 909.02             | 26,607.57          | 3,415.37           | 27,294.34          | 56,160.19          |
| <b>Total</b>                                      | <b>14,939.57</b>   | <b>17,443.07</b>   | <b>63,562.19</b>   | <b>32,382.64</b>   | <b>1,19,658.78</b> | <b>2,29,270.40</b> |
| <b>B. SEGMENT RESULTS</b>                         |                    |                    |                    |                    |                    |                    |
| Finance Operations                                | (29.44)            | (332.14)           | (303.46)           | (361.58)           | (479.27)           | (1,104.90)         |
| Trading of Oil, Lubricants and Spares             | 68.25              | (112.90)           | 8.85               | (44.65)            | 38.05              | 91.01              |
| Transportations, Logistics, Mining & Construction | 770.72             | 1,874.57           | 1,513.52           | 2,645.29           | 3,956.09           | 4,663.46           |
| Generation and Supply of Electricity              | (72.63)            | (103.04)           | 72.07              | (175.67)           | 126.87             | (200.64)           |
| Oil Drilling Operations                           | 29.37              | 58.29              | 73.28              | 87.66              | 71.88              | 198.28             |
| Overseas Coal Mining & Trading                    | (1,125.95)         | 870.44             | (14,018.46)        | (255.51)           | (5,849.88)         | (39,272.35)        |
| Other Income                                      | 2,506.35           | 909.02             | 26,607.57          | 3,415.37           | 27,294.34          | 56,160.19          |
| <b>Total</b>                                      | <b>2,146.67</b>    | <b>3,164.24</b>    | <b>13,953.37</b>   | <b>5,310.91</b>    | <b>25,158.08</b>   | <b>20,535.05</b>   |
| Less: Unallocable Expenses                        | 913.96             | 890.91             | 1,108.55           | 1,804.87           | 2,138.13           | 3,901.70           |
| <b>Profit Before tax</b>                          | <b>1,232.71</b>    | <b>2,273.33</b>    | <b>12,844.82</b>   | <b>3,506.04</b>    | <b>23,019.95</b>   | <b>16,633.35</b>   |
| <b>C. SEGMENT ASSETS</b>                          |                    |                    |                    |                    |                    |                    |
| Finance Operations                                | 24,567.81          | 20,627.25          | 20,881.03          | 24,567.81          | 20,881.03          | 21,352.05          |
| Trading of Oil, Lubricants and Spares             | 3,925.22           | 3,860.26           | 4,262.77           | 3,925.22           | 4,262.77           | 3,816.38           |
| Transportations, Logistics, Mining & Construction | 35,982.92          | 36,754.49          | 37,919.02          | 35,982.92          | 37,919.02          | 36,046.66          |
| Generation and Supply of Electricity              | 6,017.93           | 5,525.13           | 6,023.62           | 6,017.93           | 6,023.62           | 5,545.10           |
| Oil Drilling Operations                           | 409.96             | 187.56             | 629.94             | 409.96             | 629.94             | 655.49             |
| Overseas Coal Mining & Trading                    | 2,08,665.27        | 2,05,566.98        | 3,94,024.88        | 2,08,665.27        | 3,94,024.88        | 2,04,364.94        |
| <b>Total</b>                                      | <b>2,79,569.11</b> | <b>2,72,521.67</b> | <b>4,63,741.26</b> | <b>2,79,569.11</b> | <b>4,63,741.26</b> | <b>2,71,780.62</b> |
| Less: Unallocable Assets                          | 2,051.21           | 1,803.46           | 2,491.66           | 2,051.21           | 2,491.66           | 1,190.02           |
| <b>Total Assets</b>                               | <b>2,81,620.32</b> | <b>2,74,325.13</b> | <b>4,66,232.92</b> | <b>2,81,620.32</b> | <b>4,66,232.92</b> | <b>2,72,970.64</b> |
| <b>D. SEGMENT LIABILITY</b>                       |                    |                    |                    |                    |                    |                    |
| Finance Operations                                | 36,892.61          | 32,784.63          | 31,419.44          | 36,892.61          | 31,419.44          | 31,450.91          |
| Trading of Oil, Lubricants and Spares             | 2,089.59           | 2,059.18           | 2,652.77           | 2,089.59           | 2,652.77           | 2,079.48           |
| Transportations, Logistics, Mining & Construction | 8,265.07           | 8,672.69           | 10,725.76          | 8,265.07           | 10,725.76          | 9,240.13           |
| Generation and Supply of Electricity              | 1,456.09           | 979.71             | 1,326.55           | 1,456.09           | 1,326.55           | 992.51             |
| Oil Drilling Operations                           | 557.28             | 590.18             | 1,231.73           | 557.28             | 1,231.73           | 874.06             |
| Overseas Coal Mining & Trading                    | 8,094.95           | 6,569.49           | 1,74,714.90        | 8,094.95           | 1,74,714.90        | 6,811.29           |
| <b>Total</b>                                      | <b>57,355.59</b>   | <b>51,655.88</b>   | <b>2,22,071.15</b> | <b>57,355.59</b>   | <b>2,22,071.15</b> | <b>51,448.38</b>   |
| Add: Unallocated Liabilities                      | 60,757.38          | 60,671.27          | 87,043.49          | 60,757.38          | 87,043.49          | 60,738.90          |
| <b>Total Liability</b>                            | <b>1,18,112.97</b> | <b>1,12,327.15</b> | <b>3,09,114.64</b> | <b>1,18,112.97</b> | <b>3,09,114.64</b> | <b>1,12,187.28</b> |

**SINDHU TRADE LINKS LIMITED**  
**Consolidated Financial Statements**  
**Balance Sheet as at 30th September 2025**



(in Rs. lakhs)

| Particulars                                                             | As at<br>30th September 2025 | As at<br>31st March 2025 |
|-------------------------------------------------------------------------|------------------------------|--------------------------|
| <b>ASSETS</b>                                                           |                              |                          |
| <b>(1) Non-current assets</b>                                           |                              |                          |
| (a) Property, plant and equipment                                       | 5,350.53                     | 5,572.22                 |
| (b) Right to use asset                                                  | 643.55                       | 49.07                    |
| (c) Capital work-in-progress                                            | -                            | -                        |
| (d) Other intangible assets                                             | -                            | -                        |
| (e) Investment property                                                 | 591.78                       | 598.13                   |
| (f) Goodwill                                                            | 2,038.09                     | 1,984.97                 |
| (g) Financial assets                                                    |                              |                          |
| (i) Investments                                                         | 1,92,884.37                  | 1,92,197.43              |
| (ii) Loans                                                              | 1,616.96                     | 1,547.33                 |
| (iii) Other financial assets                                            | 625.42                       | 264.77                   |
| (h) Other non-current assets                                            | 306.78                       | 278.36                   |
| <b>Total non-current assets</b>                                         | <b>2,04,057.48</b>           | <b>2,02,492.28</b>       |
| <b>(2) Current assets</b>                                               |                              |                          |
| (a) Inventories                                                         | 1,307.72                     | 809.40                   |
| (b) Financial assets                                                    |                              |                          |
| (i) Trade receivables                                                   | 31,848.74                    | 34,509.39                |
| (ii) Cash and cash equivalents                                          | 4,675.42                     | 2,193.40                 |
| (iii) Other balances with banks                                         | 0.22                         | -                        |
| (iv) Loans                                                              | 31,381.91                    | 27,304.74                |
| (v) Investments                                                         | 5.52                         | 6.22                     |
| (vi) Other financial assets                                             | 5,563.63                     | 2,388.11                 |
| (c) Other current assets                                                | 2,779.68                     | 3,267.10                 |
| <b>Total current assets</b>                                             | <b>77,562.84</b>             | <b>70,478.36</b>         |
| <b>TOTAL ASSETS</b>                                                     | <b>2,81,620.32</b>           | <b>2,72,970.64</b>       |
| <b>EQUITY AND LIABILITIES</b>                                           |                              |                          |
| <b>(1) Equity</b>                                                       |                              |                          |
| (a) Equity share capital                                                | 15,419.29                    | 15,419.29                |
| (b) Other equity                                                        | 1,48,088.06                  | 1,45,364.07              |
| <b>Equity attributable to owners</b>                                    | <b>1,63,507.35</b>           | <b>1,60,783.36</b>       |
| (c) Non -controlling interest                                           | 54,822.32                    | 53,866.19                |
| <b>Total equity</b>                                                     | <b>2,18,329.67</b>           | <b>2,14,649.55</b>       |
| <b>(2) Non-current liabilities</b>                                      |                              |                          |
| (a) Financial liabilities                                               |                              |                          |
| (i) Borrowings                                                          | 39,657.84                    | 31,903.64                |
| (ia) Lease Liability                                                    | 435.76                       | 14.89                    |
| (b) Provisions                                                          | 534.00                       | 534.00                   |
| (c) Other non-current liabilities                                       | 2,022.97                     | 2,041.98                 |
| (d) Deferred tax liabilities (Net)                                      | 2,676.47                     | 2,604.20                 |
| <b>Total non-current liabilities</b>                                    | <b>45,327.04</b>             | <b>37,098.71</b>         |
| <b>(3) Current liabilities</b>                                          |                              |                          |
| (a) Financial liabilities                                               |                              |                          |
| (i) Borrowings                                                          | 4,271.41                     | 5,203.66                 |
| (ia) Lease Liability                                                    | 212.76                       | 38.41                    |
| (ii) Trade payables                                                     | -                            | -                        |
| Total outstanding dues of micro & small enterprise                      | 945.30                       | 1,025.28                 |
| Total outstanding dues of creditors other than micro & small Enterprise | 3,014.48                     | 3,681.42                 |
| (iii) Other financial liabilities                                       | 7,820.91                     | 8,938.34                 |
| (b) Other current liabilities                                           | 460.63                       | 444.91                   |
| (c) Provisions                                                          | 1,238.12                     | 1,890.36                 |
| <b>Total current liabilities</b>                                        | <b>17,963.61</b>             | <b>21,222.38</b>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                     | <b>2,81,620.32</b>           | <b>2,72,970.64</b>       |

**SINDHU TRADE LINKS LIMITED**  
**Consolidated Financial Statements**  
**Statement of Profit and Loss for the period ended 30th September 2025**



(in Rs. lakhs)

| Particulars                                                                                               | For the period ended<br>30th September 2025 | For the year ended<br>31st March 2025 |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>Income</b>                                                                                             |                                             |                                       |
| <b>I</b> Revenue from operation                                                                           | 28,967.27                                   | 1,73,110.21                           |
| <b>II</b> Other income                                                                                    | 3,415.37                                    | 56,160.19                             |
| <b>III Total income (I+II)</b>                                                                            | <b>32,382.64</b>                            | <b>2,29,270.40</b>                    |
| <b>IV Expenses</b>                                                                                        |                                             |                                       |
| Cost of material and services consumed                                                                    | 18,442.94                                   | 96,869.69                             |
| Purchases of Stock in Trade                                                                               | 4,865.09                                    | 6,604.65                              |
| Changes in inventories of stock in trade & finished goods                                                 | (51.48)                                     | 503.92                                |
| Employee benefit expenses                                                                                 | 1,642.86                                    | 7,035.58                              |
| Finance cost                                                                                              | 2,203.09                                    | 12,076.11                             |
| Impairment on financial instruments                                                                       | -                                           | (333.58)                              |
| Depreciation & Amortization                                                                               | 651.49                                      | 5,499.99                              |
| Other expenses                                                                                            | 2,947.38                                    | 84,974.29                             |
| <b>Total Expenses</b>                                                                                     | <b>30,701.37</b>                            | <b>2,13,230.65</b>                    |
| <b>V Profit/(loss) before share of net profit/(loss) of associates, joint ventures &amp; tax (III-IV)</b> | <b>1,681.27</b>                             | <b>16,039.75</b>                      |
| <b>VI</b> Share of net profit of associates and joint venture accounted under equity method               | 1,824.77                                    | 593.60                                |
| <b>VII Profit before tax (V+VI)</b>                                                                       | <b>3,506.04</b>                             | <b>16,633.35</b>                      |
| <b>VIII Tax expense:</b>                                                                                  |                                             |                                       |
| -Current tax                                                                                              | 470.69                                      | 4,035.94                              |
| -Deferred tax charge/(credit)                                                                             | 74.35                                       | 501.93                                |
| -Income tax for earlier years                                                                             | -                                           | (63.44)                               |
|                                                                                                           | <b>545.04</b>                               | <b>4,474.43</b>                       |
| <b>IX Profit/ (Loss) for the year (VII-VIII)</b>                                                          | <b>2,961.00</b>                             | <b>12,158.92</b>                      |
| <b>X Other comprehensive income/(loss)</b>                                                                |                                             |                                       |
| Items that will not be reclassified subsequently to profit or loss                                        |                                             |                                       |
| - Net actuarial gains/(losses) on defined benefit plans                                                   | -                                           | 38.78                                 |
| - Changes in Fair Value of Equity instruments measured at FVOCI                                           | (0.01)                                      | 631.92                                |
| - Gains and losses from translating the financial statements of a foreign operations                      | 547.65                                      | 4,315.98                              |
|                                                                                                           | <b>547.64</b>                               | <b>4,986.68</b>                       |
| - Income tax relating to above items that will not be reclassified to profit or loss                      | 0.00                                        | (137.79)                              |
|                                                                                                           | <b>547.64</b>                               | <b>4,848.89</b>                       |
| <b>XI Total comprehensive income/(loss) for the year (IX+X)</b>                                           | <b>3,508.64</b>                             | <b>17,007.81</b>                      |
| <b>Net Profit after tax attributable to:</b>                                                              |                                             |                                       |
| Owners of the Company                                                                                     | 2,006.75                                    | 2,565.65                              |
| Non-Controlling Interest                                                                                  | 954.25                                      | 9,593.27                              |
|                                                                                                           | <b>2,961.00</b>                             | <b>12,158.92</b>                      |
| <b>Other Comprehensive income attributable to:</b>                                                        |                                             |                                       |
| Owners of the Company                                                                                     | 545.75                                      | 4,565.18                              |
| Non-Controlling Interest                                                                                  | 1.89                                        | 283.71                                |
|                                                                                                           | <b>547.64</b>                               | <b>4,848.89</b>                       |
| <b>Total Comprehensive income attributable to:</b>                                                        |                                             |                                       |
| Owners of the Company                                                                                     | 2,552.50                                    | 7,130.83                              |
| Non-Controlling Interest                                                                                  | 956.14                                      | 9,876.98                              |
|                                                                                                           | <b>3,508.64</b>                             | <b>17,007.81</b>                      |
| <b>Earning per equity share (Face value of Re. 1 each)</b>                                                |                                             |                                       |
| (1) Basic                                                                                                 | 0.13                                        | 0.17                                  |
| (2) Diluted                                                                                               | 0.13                                        | 0.17                                  |



**SINDHU TRADE LINKS LIMITED**  
**Consolidated Financial Statements**  
**Cash Flow Statement for the period ended 30th September 2025**



(in Rs. lakhs)

| Particulars                                                                         | For the period ended<br>30th September 2025 | For the year ended<br>31st March 2025 |
|-------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>Cash flow from Operating Activities</b>                                          |                                             |                                       |
| Net Profit Before Tax as per Statement of Profit and Loss                           | 3,506.04                                    | 16,633.35                             |
| <b>Adjustment for :</b>                                                             |                                             |                                       |
| Depreciation and amortisation                                                       | 651.49                                      | 5,499.99                              |
| Profit of disposed subsidiaries upto LOC                                            | -                                           | (15,294.24)                           |
| Share in profit of Associate                                                        | (1,824.77)                                  | (593.60)                              |
| Net Loss on sale of Subsidiary                                                      | -                                           | 31,351.64                             |
| Other non cash adjustments                                                          | (22.81)                                     | (3,710.47)                            |
| Gratuity paid                                                                       | -                                           | (10.18)                               |
| Impairment allowance                                                                | -                                           | (333.58)                              |
| Sundry balances written off                                                         | (278.81)                                    | 3,258.91                              |
| Finance Cost                                                                        | 2,218.39                                    | 12,076.11                             |
| Provision for gratuity expense                                                      | -                                           | 139.09                                |
| Profit/(loss) on sale of investment/assets                                          | 189.44                                      | (13,173.57)                           |
| Foreign exchange gain/ (loss)                                                       | (373.86)                                    | (974.28)                              |
| Profit from joint venture                                                           | -                                           | (0.08)                                |
| Revaluation of investments                                                          | 0.70                                        | (0.19)                                |
| <b>Operating profit/(loss) before working capital changes</b>                       | <b>4,065.81</b>                             | <b>34,868.90</b>                      |
| <b>Adjustment for :</b>                                                             |                                             |                                       |
| Increase/ (Decrease) in other financial liabilities                                 | (79.09)                                     | (3,167.46)                            |
| Increase/ (Decrease) in long term and short term provisions                         | (204.80)                                    | 322.73                                |
| Increase/ (Decrease) in other liabilities                                           | (43.34)                                     | (56.57)                               |
| Increase/ (Decrease) in trade payables                                              | 467.27                                      | (18,597.23)                           |
| Decrease/ (Increase) in other assets                                                | (892.17)                                    | 936.33                                |
| Decrease/ (Increase) in inventories                                                 | (498.34)                                    | 230.95                                |
| Decrease/ (Increase) in trade receivables                                           | 748.53                                      | (22,582.21)                           |
| Decrease/ (Increase) in other current financial assets                              | (2,945.79)                                  | 2,953.15                              |
| <b>Cash Generated from operations</b>                                               | <b>618.08</b>                               | <b>(5,091.41)</b>                     |
| Taxes paid (net)                                                                    | (43.56)                                     | (6.21)                                |
| <b>Net cash flow from/(used in) operating activities</b>                            | <b>574.52</b>                               | <b>(5,097.62)</b>                     |
| <b>Cash Flow from Investing Activities</b>                                          |                                             |                                       |
| Payments for property, plant and equipment / capital work-in-progress               | (420.81)                                    | (2,859.18)                            |
| Proceeds from property, plant and equipment                                         | 34.88                                       | 605.96                                |
| Purchase of Investments                                                             | 108.67                                      | (382.85)                              |
| Proceeds from sale of investments                                                   | 859.11                                      | 51,364.86                             |
| Increase in loans                                                                   | (1,346.81)                                  | (1,558.27)                            |
| Proceeds/ (made) bank deposits & other deposits                                     | (0.22)                                      | 157.55                                |
| <b>Net cash flow from/(used in) investing activities</b>                            | <b>(765.18)</b>                             | <b>47,328.07</b>                      |
| <b>Cash Flow from Financing Activities</b>                                          |                                             |                                       |
| Net proceeds of long-term and short-term borrowings                                 | 4,678.37                                    | (24,760.43)                           |
| Proceeds from issue of Ordinary Shares                                              | 38.58                                       | 552.00                                |
| Increase in capital reserve                                                         | 174.66                                      | (3,897.01)                            |
| Repayment of security deposits & advance received                                   | (0.54)                                      | (571.90)                              |
| Finance cost paid                                                                   | (2,218.39)                                  | (12,076.11)                           |
| <b>Net cash flow from/ (used in) financing activities</b>                           | <b>2,672.68</b>                             | <b>(40,753.45)</b>                    |
| <b>Net increase/ (decrease) in cash and cash equivalents</b>                        | <b>2,482.02</b>                             | <b>1,477.00</b>                       |
| <b>Cash and cash equivalents as at the beginning of the year</b>                    | <b>2,193.40</b>                             | <b>10,612.44</b>                      |
| <b>Less: Opening cash &amp; cash of equivalents of Subsidiaries which were sold</b> | <b>-</b>                                    | <b>(9,896.04)</b>                     |
| <b>Cash and cash equivalents as at the end of the year</b>                          | <b>4,675.42</b>                             | <b>2,193.40</b>                       |

**SINDHU TRADE LINKS LIMITED****129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035****Unaudited Financial Results (Standalone & Consolidated) for the Quarter & Half Year ended 30<sup>th</sup> September, 2025****CIN: L63020DL1992PLC121695 | Website: [www.sindhutrade.com](http://www.sindhutrade.com) | Email id: [corporatecompliance@sindhutrade.com](mailto:corporatecompliance@sindhutrade.com) | Phone: 0124-6913000****Extracts of Standalone & Consolidated Unaudited Financial Results for the Quarter & Half Year Ended on 30.09.2025  
(In Lacs)**

| Particulars                                                                                                                                | Standalone                |                           |                           |                           |                           |                         | Consolidated              |                           |                           |                           |                           |                         |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                                                                                                                                            | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|                                                                                                                                            | 30.09.2025<br>(Unaudited) | 30.06.2025<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 30.09.2025<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 31.03.2025<br>(Audited) | 30.09.2025<br>(Unaudited) | 30.06.2025<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 30.09.2025<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 31.03.2025<br>(Audited) |
| Total Income from operations                                                                                                               | 11,423.57                 | 12,273.24                 | 11742.87                  | 23,696.81                 | 24603.97                  | 50,810.63               | 14,939.57                 | 17,443.07                 | 63562.19                  | 32,382.64                 | 119658.78                 | 2,29,270.40             |
| Net Profit/ (Loss) for the period (before tax, exceptional and/ or extraordinary items)                                                    | 775.06                    | 814.45                    | 1744.71                   | 1589.51                   | 3917.57                   | 4,615.30                | 745.18                    | 936.09                    | 12844.82                  | 1681.27                   | 23019.95                  | 16,039.75               |
| Net Profit/ (Loss) for the period before tax (after exceptional and/ or extraordinary items)                                               | 775.06                    | 814.45                    | 1744.71                   | 1589.51                   | 3917.57                   | 4,615.30                | 1232.71                   | 2,273.33                  | 12844.82                  | 3506.04                   | 23019.95                  | 16,633.35               |
| Net profit/ (Loss) for the period after tax (before comprehensive Income)                                                                  | 636.44                    | 427.61                    | 1454.53                   | 1064.05                   | 3119.57                   | 3,849.70                | 1081.66                   | 1,879.34                  | 11654.27                  | 2961.00                   | 18803.94                  | 12,158.92               |
| Total Comprehensive Income for the Period {comprising Profit / Loss for the Period (after Tax)} and Other Comprehensive Income (after Tax) | 636.41                    | 427.63                    | 1454.51                   | 1064.04                   | 3119.60                   | 4,377.62                | 1634.96                   | 1,873.68                  | 13323.28                  | 3508.64                   | 20654.56                  | 17,007.81               |
| Equity Share Capital                                                                                                                       | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29               | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29                 | 15,419.29               |
| Reserves (excluding Revaluation reserves) as shown in the Audited Balance Sheet of the Previous Year)                                      | 77,498.18                 | 76,861.77                 | 75396.89                  | 77,498.18                 | 75396.89                  | 76,434.14               | 1,48,088.06               | 1,46,578.69               | 141698.99                 | 1,48,088.06               | 141698.99                 | 1,45,364.07             |
| Earning Per Shares (for continuing and discontinued operation) of 1/-each)                                                                 |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
| Basic:                                                                                                                                     | 0.04                      | 0.03                      | 0.09                      | 0.07                      | 0.20                      | 0.25                    | 0.05                      | 0.08                      | 0.42                      | 0.13                      | 0.55                      | 0.17                    |
| Diluted:                                                                                                                                   | 0.04                      | 0.03                      | 0.09                      | 0.07                      | 0.20                      | 0.25                    | 0.05                      | 0.08                      | 0.42                      | 0.13                      | 0.55                      | 0.17                    |

**NOTES:**

- The above is an extract of the detailed format of quarterly 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](http://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 14<sup>th</sup> November, 2025.
- The above Unaudited financial results of the Company for the Quarter & half year ended on 30<sup>th</sup> September, 2025 have been reviewed by Audit Committee of the Board and approved by the Board of Director at its meeting held on 14<sup>th</sup> November, 2025.
- The figures are regrouped in previous year also, wherever considered necessary.
- Limited Review Report has been carried out by the Statutory Auditors for the above period.

**For & on behalf of Board of Directors  
Sindhu Trade Links Limited**

Sd/-

Place: Gurugram  
Dated: 14.11.2025

**Rudra Sen Sindhu  
(Chairman & Director)  
DIN: 00006999**