

SINDHU TRADE LINKS LIMITED

(FORMERLY KNOWN AS BHANDARI CONSULTANCY AND FINANCE LIMITED)
REGD.OFF.: 129, TRANSPORT CENTRE, ROHTAK ROAD, PUNJABI BAGH, NEW DELHI-110035

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NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Company shall be held on ***Friday, 30th day of September, 2011*** at 12:30 p.m. at its Registered Office i.e at Farm House of M/s Kapil Construction Private Limited, Kishangarh - Mehrauli Road, Near Maa Anandmai Ashram, New Delhi - 110057 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March 2011 and Profit & Loss Account of the Company for the period 1st April, 2010 to 31st March 2011 together with the Directors' Report and Auditors' Report thereon.
2. To re-appoint a Director in place of ***Sh. Sanjay Haisja***, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment as Director of the Company.
3. To re-appoint a Director in place of ***Ex- Capt. Abhimanyu Sindhu***, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment as Director of the Company.
4. To re-appoint and fix the remuneration of the Auditor:

"RESOLVED THAT M/s Nagar Goel And Chawla, Chartered Accountants (Registration No. 009933N) be and is hereby re- appointed as a statutory auditor of the company to hold office from the conclusion of the ensuing annual general meeting till the conclusion of the next annual general meeting of the company upon such remuneration, taxes and out of pocket expenses as shall be fixed by the Board Of Directors in consultation with the auditor."

**By Order of the Board
For Bhandari Consultancy And Finance Limited**

**Place: New Delhi
Date: 04th September, 2011**

**SD/-
(Kulbir Singh)
Director**

Contd. 2/-

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective proxy form duly completed must be received by the company at its registered office not less than 48 hours before scheduled time for holding of the meeting. A blank proxy form is annexed at the end of the report. Proxies submitted on behalf of the companies, societies etc. must be supported by the certified true copy of the resolution, authorising a representative to attend and vote on their behalf at the meeting.
2. For the proper administration in the meeting, entry of the venue of the meeting will be regulated by the attendance slip, which is enclosed with the annual report. Members should handover duly signed and filled attendance slips at the entrance of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from *Saturday, 24th day of September, 2011 to Friday, the 30th day of September, 2011* (both days inclusive).
4. *The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by submitting information, with M/s. Indus Portfolio Private Limited. The Members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only.*
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to *M/s Indus Portfolio Private Limited*.
6. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to *M/s Indus Portfolio Private Limited*, for consolidation into single folio.
7. Members holding shares in physical form are requested to forward all the applications for transfers and all other shares- related correspondence (including information for change of address) to the share transfer agents of the Company at the following address:

*Indus Portfolio Private Limited
G-65, Bali Nagar,
New Delhi-110015.*
8. Shareholders desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

Relevant Information of Directors seeking re-appointment at the Annual General Meeting as required under clause 49 of the Listing Agreement:

| | | | |
|---|--|--|--|
| Name of Director | Ex- Capt. Abhimanyu Sindhu | Sh. Sanjay Hasija | |
| Date of Birth | 18 th December, 1967 | 18 th December, 1966 | |
| Date of Appointment | 25 th October , 2002 | 30 th December, 2005 | |
| Expertise in specific functional areas | He joined the family business in the year 1994 after successful short service commissioning of five year with Indian Army. In a short span of around 15 years, Capt Sindhu promoted no's of companies and has wide experience in the fields of finance, share broking, portfolio management and coal transportation & loading. He is also the " <i>Chief Editor</i> " in newspaper " <i>Hari Bhoomi</i> " which is amongst the top 10 Hindi daily newspaper in India. | He is the " <i>Chief Financial Officer</i> " in ACB (India) Limited. He has approximately 22 years of experience in the field of accounts & finance which includes managing finance, MIS, internal controls, mergers, takeovers etc. | |
| Qualifications | He is a Commerce Graduate and holds a Bachelor Degree in Law from Maharishi Dayanand University, Rohtak. | He holds a Bachelor's Degree in Commerce from Maharishi Dayanand University, Rohtak and is a Fellow Member of the Institute of Chartered Accountants of India. | |
| Directorship in other Public Limited Companies | N.A. | ⇒ Spectrum Coal and Power Limited. ⇒ Bhilwara Tex- Fin Limited. | |
| Membership / Chairmanship of Board Committees in other Companies | N.A. | Membership | Chairmanship |
| | | ⇒ Audit Committee of Spectrum Coal and Power Limited. | ⇒ Audit Committee of Bhilwara Tex- Fin Limited ⇒ Shareholders' Committee of Bhilwara Tex- Fin Limited |

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DIRECTORS' REPORT

To
The Members,
Sindhu Trade Links Limited

Your directors have immense pleasure in presenting their 19th Annual Report together with the Audited Statement of Accounts for the financial year ended on 31st March 2011.

1. FINANCIAL RESULTS

The financial results for the year under reviews are as follows: (Rs.in lacs)

| Particulars | For the year ended 2011 | For the year ended 2010 |
|---|----------------------------|----------------------------|
| Net profit / (Loss) before interest, tax & Depreciation (EBIDTA) | 825.48 | 127.06 |
| Less: Interest & financial charges | 217.80 | 18.78 |
| Net Profit & (Loss) before Tax & Depreciation (PBDT) | 607.86 | 108.28 |
| Less: Depreciation | 46.83 | 0.58 |
| Net profit / (loss) after Depreciation before Tax (PBT) | 561.03 | 107.7 |
| Add: Balance in Profit/ (Loss) Account brought forward from last year | 3472.13 | 216.96 |
| Less: Provision for Income Tax- Current | 376.64 | 37.28 |
| Provision for Income Tax- Deferred | (4.03) | 0.30 |
| Provision for fringe benefit tax | - | - |
| Transfer to reserve fund | 37.64 | 14.03 |
| Tax Paid for earlier years | - | 0.12 |
| Total Profit/(Loss) available for appropriation | 3622.71 | 272.93 |

(The company has transferred a sum of Rs. 37.65 Lacs to Special Reserve Fund in compliance of Section 45 IC of the Reserve Bank of India Act, 1934.)

2. OPERATION

During the year under report, the operations which are included in the main activities of the Company pursuant to Merger are: Media, transportation and trading in oil and lubricants activities. The Company has extracted the major profits from the trading in the oil and lubricants amounting to Rs. 70.05 crores and Rs. 28.02 crores from the finance and investment activities.

The Company is in process of expanding its area of activities in the field of transportation and media.

3. KEY SUBSIDIARIES:

The subsidiaries in which the shareholding of the Company is presently more than half of the nominal capital of the company as per section 4(1)(b) of the Companies Act, 1956 are:

➤ **SHYAM INDUS POWER SOLUTIONS PRIVATE LIMITED(SIPSPL)**

Introduction:

A Private Limited Company incorporated on 24th June, 2004 by Registrar of Companies, National Capital Territory of Delhi and Haryana. It is an ISO 9001 certified project engineering, procurement, and Construction Company established in June 2004 with Registered office /Head office in New Delhi. It has seen multifold growth since its inception. *SIPSPL* is a well renowned company in the Power Sector. It is known in the industry for commitment, quality & unmatched services. The strength of the company is well qualified and committed team equipped with latest technology to carry out the turnkey power project in a timely manner with innovative approach.

Specialised Areas:

It is presently engaged in the execution of turnkey projects of power distribution. The turnkey projects consist of getting preliminary design approved, procurement of accessories such as conductors, transformers, insulators, hardware accessories etc., construction, execution of civil work, laying of cables, installation of transformers resulting in customized infrastructure set-up as per the requirement of the utility. Beside the aforesaid projects, it provides services like meter Installation, Complete operation & maintenance of zone, System augmentation, Survey and Energy Audit, Meter Reading & Bills Distribution, GIS Mapping, Street Lighting & maintenance etc.

Area of Business:

The Company has its business operations in Delhi, Haryana, Punjab, Himachal Pradesh, Madhya Pradesh, Chhattisgarh and Uttar Pradesh. It is also exploring possibilities of business and ventures in other states of the country.

Achievements:

A Certificate Of Registration was awarded to the Company in recognition of the organization's Quality Management System which complies with ISO 9001:2008 to provide turnkey projects in Power Distribution And Allied Services vide Certificate No. 29046/A/0001/UK/En dated 28th February, 2008.

% of Holding by the Company:

The present authorised share capital of the company is Rs. 20,00,00,000/- divided into 2,00,00,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.15,31,85,000/- divided into 1,53,18,500 equity shares of Rs. 10/- each. ("STLL") is holding 65.01% of the nominal capital of *SIPSPL*.

➤ **HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED (HBCPL)**

Introduction:

Hari Bhoomi Communications Private Limited is a Private Limited Company incorporated on 08.05.2007 by Registrar of Companies, National Capital Territory of Delhi and Haryana. The company took over a running business of printing and publishing of newspaper named as "Hari Bhoomi" from M/s Sindhu Holdings Limited. Presently, the company is engaged in Publication of daily newspaper of Hindi in the State of Chhatisgarh, Madhya Pradesh, Delhi and Haryana under the name "Hari Bhoomi".

Specialised Areas:

This newspaper contains news of current events, informative articles, diverse features and advertising. It has contributed immensely in the field of media through its eye-opening articles and independent views. "Hari Bhoomi" was started initially as a Weekly in 1996 but later on in 1998 it became a Daily. It was the first Daily to be published from Rohtak(Haryana). "Hari Bhoomi" launched its first edition in Chhatisgarh in 2001 from Bilaspur and added Raipur in 2002. Hari Bhoomi started its Jabalpur Edition in 2008. Very recently, Hari Bhoomi started its edition from Raigarh (Chhatisgarh).

Area of Business:

| Location | Address | Daily Circulation Figure (Source) |
|-------------------------|--|--|
| 1. Hari Bhoomi Raipur | Tikarapara, Dhamtari Road, Pachpedi Naka, Raipur Tel: 0771-4242204 | 160842(ABC July-December 2010) |
| 2. Hari Bhoomi Bilaspur | Rajender Nagar Chowk, Link Road, Bilaspur Tel:236101-4 | 101531(ABC July-December 2010) |
| 3. Hari Bhoomi Rohtak | 330, Viney Nagar, Delhi Road, Rohtak Tel: 295801-05 | 89736(ABC July-December 2010) |
| 4. Hari Bhoomi Jabalpur | 2 nd Floor, Block no.-15, Civic Centre, Jabalpur Tel: 3051220 | 81342(ABC July-December 2010) |
| 5. Hari Bhoomi Delhi | 201, Onkardeep Bhawan, A-19, Middle Circle, Cannaught Place, NewDelhi Tel: 47634451 | 54994(CA Certificate) |

(Do we have to give the source of daily circulation)

Achievements:

- *Hari Bhoomi continue to be the 10th largest read Hindi daily with readership of 14,18,000(Fourteen Lacs Eighteen Thousands)*
- *Hari Bhoomi in Chhattisgarh continues to be the 2nd largest read & circulated daily of the state.*
- *Hari Bhoomi Bilaspur Edition continues to be the largest circulated/read daily of the region.*

- *Hari Bhoomi Raipur edition again become 2nd largest read daily of the region in readership.*
- *Hari Bhoomi is continued to be the 2nd largest read daily in Raipur city and Durg-Bhilai City also.*
- *Hari Bhoomi Jabalpur edition (MP) achieving new milestone in the region.*
- *Hari Bhoomi Rohtak edition has a very strong presence in the state of Haryana.*

Hari Bhoomi is a member of Indian Newspaper Society, Audit Bureau of Circulations (Two esteemed organisations of Newspapers/Magazines/Advertising Agencies/Advertisers) and also member of MRUC (Media Research Users Council), an organisation conducting Indian Readership Survey.

% of Holding by the Company:

The present authorised share capital of the company is Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.97,30,000/- divided into 9,73,000 equity shares of Rs. 10/- each. STLL is holding 98.97% of the nominal capital of HBCPL.

➤ **S3H REALITY PRIVATE LIMITED (S3HRPL)**

Introduction

A Private Limited company incorporated on 23RD January, 2006 by Registrar of Companies, National Capital territory of Delhi and Haryana. An infrastructure company incorporated for the purchase, buy, lease of buildings and to convert, reconvert, renovate them for the industrial, residential and commercial purpose.

% of Holding by the Company:

The present authorised share capital of the company is Rs. 4,00,00,000/- divided into 40,00,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.3,80,00,000/- divided into 38,00,000 equity shares of Rs. 10/- each. STLL is holding 78.95% of the nominal capital of S3HRPL as on 31st March, 2011

On 30.08.2011, the stake of STLL is reduced to 50% due to transfer of the shares, and hence, S3H Reality ceased to be a subsidiary of STLL.

➤ **INDUS EDUINFRASTRUCTURE PRIVATE LIMITED (IEPL)**

A Private Limited Company incorporated on 22nd July, 2010 by Registrar of Companies, National Capital Territory of Delhi And Haryana. The Company aims at planning, establishing and developing schools/ educational institutions and projects on turn-key basis. To conduct professional development programmes, conduct seminars, on various management courses. To liaise with national and international aid/ resource donor agencies for establishment of specific educational programmes and enterprises.

Present Financial Structure and % of holding of STLL

The present authorised share capital of the company is Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each. The present paid- up capital of the Company is Rs. 2,50,000/- divided into 25,000 equity shares of Rs. 10/- each. STLL is holding 60% of the nominal share capital of IEPL.

➤ **INDUS EDUMANAGEMENT SERVICES PRIVATE LIMITED (IESPL)**

A Private Limited Company incorporated on 16th August, 2010 by Registrar of Companies, National Capital Territory of Delhi And Haryana, to carry on the business of providing the management services in India or abroad in all types of educational institutions, staff recruitment, manpower

training, sports training centres, career counselling and supply and sale or lease of all material and consumable stores items required in educational institutions.

Present Financial Structure and % of holding of STLL

The present authorised share capital of the company is Rs. 3,00,000/- divided into 30,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.2,50,000/- divided into 25,000 equity shares of Rs. 10/- each. *STLL is holding 60% of the nominal share capital of IESPL.*

➞ INDUS AUTOMOBILES PRIVATE LIMITED (IAPL)

A Private Limited Company incorporated on 31st March, 2011 by Registrar of Companies, National Capital Territory of Delhi and Haryana. The company acts from manufacturers to retailers, storers and warehouseers, importers, exporters, repairers, hirers in all types of automotive vehicles usable on land, sea or air and to do all the allied activities relating thereto.

Present Financial Structure and % of holding of STLL

The present authorised share capital of the company is Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.2,50,000/- divided into 25,000 equity shares of Rs. 10/- each. *STLL is holding 60% of the nominal share capital of IAPL.*

The below mentioned list of Companies are subsidiaries of SIPSPL which itself is a subsidiary of STLL:

| <i>Name of Subsidiaries of Shyam Indus Power Solutions Private Limited which itself is a subsidiary of STLL</i> | <i>Date of Incorporation</i> | <i>Main Objects of the Company</i> | <i>Present Financial Structure and % of holding in the Company by "SIPSPL"</i> |
|--|--|---|--|
| <i>Subsidiary of SIPSPL since incorporation</i> | | | |
| ➞ <i>Shyam Indus Solar Power Private Limited</i> | 14 th May, 2010 by Registrar of Companies, National Capital Territory of Delhi And Haryana. | The Company carries out, and run solar power generating plants, all necessary substances etc. for generating, conservation, distribution and supply of electricity for commercial, industrial and consumable purpose. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 99.50% of the nominal share capital of Shyam Indus Solar Power Private Limited.</i> |
| ➞ <i>Indus Sor Urja Private Limited</i> | 25 th June, 2010 by Registrar of Companies, National Capital Territory of Delhi and | The Company carries out all the construction, establishment, promotion, installation, operation and running services for solar generation, distribution and supply and to deal in all power equipments. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 99.50% of the nominal share capital of</i> |

| | | | |
|--|--|---|--|
| | Haryana. | | Indus Sor Urja Private Limited. |
| ➤ Shyam Indus Urja Private Limited | 18 th August, 2010 by Registrar of Companies, National Capital Territory of Delhi and Haryana | To carry on in India or elsewhere of generation, transmission, distribution of power and energy in any manner by acquisition or establishment , operation and maintenance of power plants of all kinds, both conventional and non- conventional and to act as an agent for the execution of the turn- key projects for concerned organizations. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 99.50% of the nominal capital of Shyam Indus Urja Private Limited as on 31.03.2011. On 30.08.2011, the stake of Shyam Indus Power Solutions Private Limited got diluted pursuant to transfer of shares. Hence, presently, the Company is ceased to be a subsidiary of SIPSPL. |
| ➤ Shyam Indus Hydel Power Private Limited | 26 th August, 2010 by Registrar of Companies, National Capital Territory of Delhi and Haryana | To deal in the purchasing, selling, importing, exporting, producing, trading, manufacturing, or otherwise dealing in all aspects of planning, consultancy, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Hydroelectric power stations and projects, transmission, distribution and sale of Hydroelectric Power, Hydroelectric Power Development, ancillary and other allied industries and for that purpose to install, operate and manage all necessary plants, establishments and works. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 100.00% of the nominal capital of Indus Sor Urja Private Limited.The Company is a wholly- owned subsidiary of <i>SIPSPL</i> . |
| ➤ Shyam Indus Energy Private Limited | 24 th August, 2010 by Registrar of Companies, National Capital Territory of Delhi and Haryana | To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire,use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker,representative, consultant, collaborator, or otherwise to deal in hydraulic power plants, thermal power plants,atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or invented in future. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 100.00% of the nominal capital of Shyam Indus Energy Private Limited. The Company is a wholly- owned subsidiary of <i>SIPSPL</i> . |
| ➤ Shyam Indus Fabtech (India) | 01 st July, 2010 by Registrar of | The company carried the business of all type of engineering and | The nominal share capital of the company is Rs. 1,00,000/- |

| | | | |
|--|---|---|--|
| Private Limited | Companies, National Capital Territory of Delhi and Haryana | construction material and equipments manufacturing, fabrication, moulders, extruders, processors, assemblers for power distribution, power transmission, power generation, tele communication, media, network and other industrial uses. | divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 99.50% of the nominal capital of Shyam Indus Fabtech (India) Private Limited. |
| ➤ Vaishnawi Energy Distribution Private Limited | 01 st April, 2011 by Registrar of Companies, National Capital Territory of Delhi and Haryana | The company deals in all kinds of sources of energy and buy, sell, supply, function as a licensee and deal in electrical power and energy to the State Electricity Boards, State Government, appropriate authorities etc. in the state of Himachal Pradesh and Punjab upto 33 KV. | The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 60.00% of the nominal capital of Vaishnawi Energy Distribution Private Limited . |
| Subsidiary of SIPSPL on 15.09.2010 | | | |
| ➤ Flair Electric Projects Private Limited | 09 th January, 2006 by Registrar of Companies, National Capital Territory of Delhi and Haryana | To undertake distribution of power purchased from power plants, acquire, manufacture and deal in all equipments etc. for distribution of power and provide all manpower solutions for the same activities. | The nominal share capital of the company is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 55.00% of the nominal capital of Flair Electric Projects Private Limited |

4. COMPLIANCE FOR SUBSIDIARIES:

The Company is attaching the Annual Accounts of the subsidiary companies as referred to in Section 212 (1) of The Companies Act, 1956 in respect of its subsidiary companies. A gist of the financial performance of the subsidiary companies is contained in the report.

As required under the Listing agreement with the Stock Exchanges, Consolidated Financial Statements of the Company is attached. In accordance with the Statement of Accounting Standard on Consolidated Financial Statements (AS 21) and other applicable Accounting Standards, issued by the Institute of Chartered Accountants of India, the subsidiaries, associates and Joint venture have been considered in the Consolidated Financial Statements of the Company.

5. DIVIDEND

Your Directors recommend no amount of dividend for the financial year 2010-11.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The provision of section 217(1) (e) of the Companies Act, 1956 is not applicable to our Company. Hence, Statement detailing the particulars required under the said section read with the Companies