

Diverse businesses...  
**One vision.**



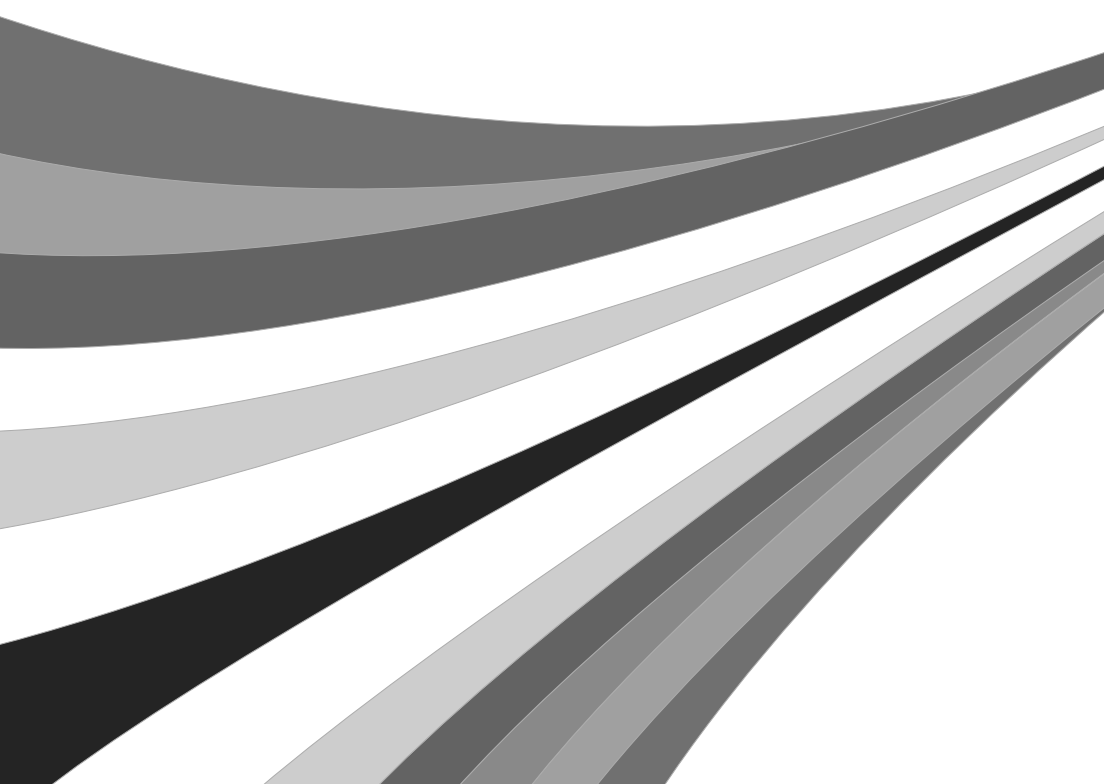
ANNUAL REPORT 2012-13

***Hexa Tradex Ltd. is a part of the US\$ 16.5 billion O.P. Jindal Group, one of India's leading industry house, and also the foremost indigenous steel producers and exporters.***

In an ever-changing world, business opportunities and possibilities open up at every stage. Every day is a challenge and also a chance to break new barriers. This belief is echoed every day at Hexa Tradex Ltd.

From focusing on trading of chemicals, iron & steel and related products, machinery parts and accessories, being an import and export agent, to augmenting the investment and trade service industry; the company aims high to meet the expectations of local and international clients. And spurring these aspirations forward are the goals of becoming the market leader in general trading operations and investment.

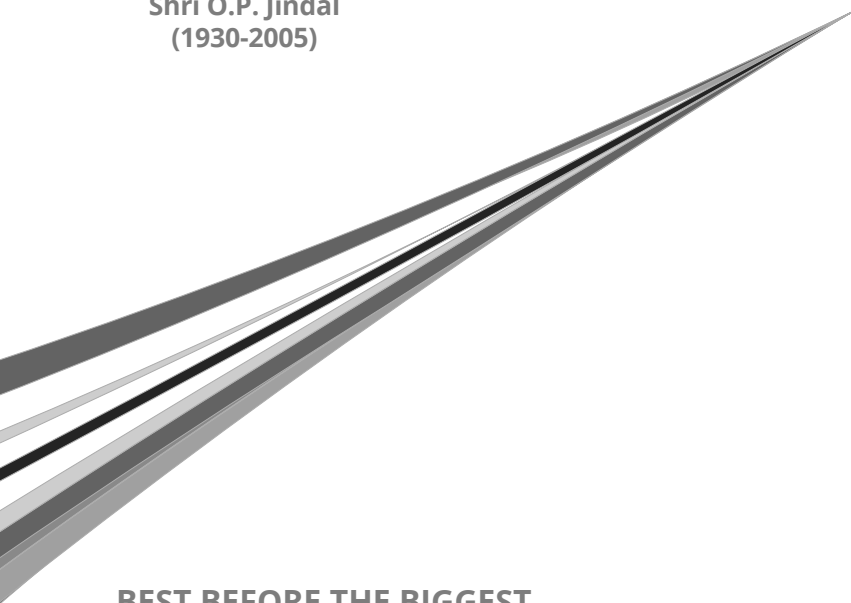
Today, it is well-entrenched in its journey to mark its presence in the market - India, as well as abroad.





**Shri O.P. Jindal**  
(1930-2005)

# VISION IS **IMMORTAL**



## **BEST BEFORE THE BIGGEST.**

In an age when an obsession to outgrow others is paramount, our founder chairman Shri O. P. Jindal saw the vital need for focusing on being the best. A rare visionary, he made quality the DNA for the group's growth.

Today, in the unseen presence of its doyen, the group continues its leadership journey, guided at every step by his immortal vision.



**Directors** : Shri Prithvi Raj Jindal, Chairman  
Ms. Sminu Jindal, Managing Director  
Shri Kuldip Bhargava, Director  
Dr. Raj Kamal Agarwal, Director

**Company Secretary** : Shri Pravesh Srivastava

**Banker** : Axis Bank Ltd.

**Statutory Auditors** : M/S. N.C. Agarwal & Co.  
Chartered Accountant

**Registered office** : A-1, UPSIDC Industrial Area,  
Nandgaon Road, Kosi Kalan,  
District Mathura-281403, U.P

**Corporate Office** : Jindal Center  
12, Bhikaiji Cama Place,  
New Delhi-110066



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## Chairman's **Message**

The strength of an organisation lies in its capability to manage a diverse portfolio which is aimed at enhancing all stakeholders' interests.

Responding to the growing needs of the trading, procurement and service requirements of industry Hexa Tradex has bridged the gap most effectively. A professionally sound team caters to this segment which has the immense potential to grow exponentially.

In this extremely competitive environment, Hexa Tradex synergises base requirements, thereby allowing the clients more energy and efficiency to devote to their core competencies.

We are committed to accountable performance as always. And we will continue to shoulder this responsibility towards all stakeholders with utmost responsiveness and dedication.

Jai Hind!

P.R. Jindal

## DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present the 2nd Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

### 1. FINANCIAL RESULTS

Particulars	Year Ended 31st March, 2013 (₹ in Lacs) (12 months)	Period Ended 31st March, 2012 (₹ in Lacs) (18 months)
Gross Sales & Income from Operations	10047.47	262.59
Profit/Loss before Interest and Depreciation	14.29	(95.55)
Less :		
- Interest	104.76	45.89
- Depreciation	0.08	0.06
Profit/Loss before tax	(90.55)	(141.50)
Less: Tax Expenses	(21.26)	(40.66)
Profit/Loss after tax	(69.29)	(100.84)
Add: Balance brought forward from previous Year	(100.84)	-
Total amount available for appropriation	(170.13)	(100.84)
<b>Balance carried to Balance Sheet</b>	<b>(170.13)</b>	<b>(100.84)</b>

### 2. REVIEW OF BUSINESS & OPERATIONS

During the year, Company achieved Gross Turnover of ₹ 10,047.47 lacs against the Turnover of ₹ 262.59 lacs achieved during the previous year. Since the Company has yet to achieve its optimum scale of operations, it incurred the net loss of ₹ 69.29 lacs during the year. It is hope that Company would achieve greater heights in coming years.

#### SUBSIDIARY COMPANY

Company has one wholly owned subsidiary namely Hexa Securities and Finance Company Limited (HSFCL). HSFCL is Non Banking Financial Company registered with the RBI.

### 3. DIVIDEND

In view of the loss, no dividend has been recommended.

### 4. MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE

A separate report on Management Discussion and Analysis is enclosed as a part of the Annual Report.

Another report provides information / status on the Corporate Governance.

### 5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed by the Board of Directors: -

- that in the preparation of the annual accounts for the year ended 31st March, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period under review ;

## DIRECTORS' REPORT

- c. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors had prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

### 6. DIRECTORS

Shri Prithvi Raj Jindal retires by rotation and, being eligible, offer himself for re-appointment.

### 7. AUDITORS & THEIR REPORT

M/s N.C. Aggarwal & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting, and, being eligible, offer themselves for re-appointment.

Auditors' remarks in their report read with the notes to accounts referred to by them are self-explanatory.

### 8. PUBLIC DEPOSITS

The Company has not invited any public deposits during the year ended on 31st March, 2013.

### 9. PARTICULARS REGARDING CONSERVATION OF ENERGY, ETC.

Information in accordance with the provision of Section 217(1)(e) of Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are given in the statement annexed hereto.

### 10. SUBSIDIARY COMPANY

The prescribed particulars relating to subsidiary is being provided in this Annual Report. However, pursuant to circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, the Balance Sheet and Profit & Loss Accounts of the subsidiary are not attached herewith. Any member may write to the Company Secretary at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066 to obtain the copy of the Annual Reports of any of the subsidiary company.

### 11. PERSONNEL

The employees relations remained cordial throughout the period. There is no employees whose particulars are required to be furnished under section 217(2A) of the Companies Act, 1956.

### 12. ACKNOWLEDGEMENT

Your Directors express their grateful appreciation to concerned Departments of Central / State Governments, Banker and Customers for their continued assistance and co-operation. The Directors also wish to place on record their deep sense of appreciation for the committed services of the employees at all levels. We are also grateful for the confidence and faith that you have reposed in the Company as its member.

**For and on behalf of the Board**

Place: New Delhi  
Date: 27th May, 2013

**Prithvi Raj Jindal**  
Chairman



## DIRECTORS' REPORT

### ANNEXURE TO THE DIRECTORS' REPORT

#### ANNEXURE 1

#### PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.

#### CONSERVATION OF ENERGY:

##### FORM "A"

The Company is engaged in the trading activities, therefore, information required in Form-A is not applicable.

##### FORM "B"

#### Form of disclosure of particulars with respect to Technology Absorption for 2012 - 13

1. Specific areas in which Research & Developmen carried out by the company.
2. Benefits Derived
3. Future Plan of Action
4. Expenditure of R & D Company is engage in the trading activities. Therefore, no technology is involved. Hence, no specific expenditure has been made under the head "Expenditure on R & D"
5. Technology absorption, adaptation and innovation
6. Foreign Exchange

The company is engaged in the trading activities. Therefore, no Research & Development technology is involved. Hence, no specific expenditure has been made under the head "Expenditure on R & D".

	Year Ended 31st March 2013 (12 months)	Period Ended 31st March 2012 (18 months)
a) Earning	Nil	Nil
b) Used	9963.09	256.55

(₹ in Lacs)

## MANAGEMENT DISCUSSION and ANALYSIS

### OVERVIEW - FINANCIAL PERFORMANCE

#### Company Overview

Main objective of your company is to act as an import and export agent, representative, contractor, selling agent, broker on a whole sale cash and carry basis for metals, minerals, iron and steel products, pipes, households items, general merchandise etc; and holding investments in other entities and to buy, invest in, acquire, hold shares, stocks, debentures, debenture stocks, bonds, and securities of any kind etc.

#### Outlook

While recovery in global markets and a return to more normalized business conditions was not fully realized in 2012-13, your company believes that business environment may improve gradually in coming years for industrial activities leading to more opportunities for trading activities.

Looking forward to 2013-14, your company expects conditions to continue to improve, supporting the view of gradual normalization of business operations and thereby incremental improvement at sales and profitability levels. Your company/ business plan is expected to assist in the development of new and improved sales opportunities in new and existing markets while realizing the benefits of existing customer base.

Your company is focused on trading business more specifically items like minerals, cement, coal, chemicals, etc wherein it facilitated imports of goods for trading purposes. Your company/ business model involves carrying out trading activity on back to back basis without retaining any risk including currency risk.

The company has already identified and executed transactions on selected basis with an objective of developing the business model with least risk on it. The business remained competitive due to sluggish economic conditions in international and domestic markets. As mentioned above, your Company has already executed few trading transactions in import of machinery, cement; coal etc. and further discussions are being done to enter into long term relationship.

Your company expects to grow the business on gradual basis taking into consideration the risk and reward profile of the transactions and customers. The strategic focus is on securing

trade flows, as volume is the key growth driver in this kind of business.

### OPPORTUNITIES AND CHALLENGES

#### Opportunities

The poor economic conditions are throwing opportunities which are not free from risks. The associated risks are likely to have impact on availability of working capital, currency, solvency of customers etc. Your company has geared up to take benefit of the existing crisis conditions but at the same time it has defined risk mitigation procedures to protect the interest of stakeholders. Your company is confident to add significantly to its top line as well as to the profitability in time to come

#### Challenges

Every business carried out by any Company are full of challenges and risk and the success of any business always depend upon the ability of the Company how it faces the challenges and survive in the highly competitive market. Your company is developing various systems and strategies to face the challenges in the competitive market. The Challenges are not from the competitors but also from the domestic and global economic scenario. Your company is talking all precautions to offset the associated risks.

#### Risk Management

Your Company has identified following major risks to its business:

- a) Competitive scenario: The business that the Company is engaged in is highly competitive. The Company faces competition from new entrants and from customers who are becoming more involved in sourcing to satisfy their own supply requirements.
- b) Global Risks: The Company proposes to conduct wholesale trading operations which are international in nature. These international operations would involve additional risks, including the possibility of restrictive actions by foreign governments, changes in foreign laws; limitations on repatriation of earnings; changes in currency exchange rates, and political and economic instability, war and civil disturbances or other risks that may limit or disrupt markets in which the Company operates.

## MANAGEMENT DISCUSSION and ANALYSIS

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- c) Counterparty risks: Trading business involves counterparty risks specially in high volatile time

Your company is having effective strategy and system to safeguard it against wide range of risks. The Management conceives various elements and analysis the Risk involved and take effective steps to reduce the risk against the business of the Company. Further, it also takes necessary steps to safeguard against irreparable loss to the Company against the unforeseen risk and adequate by covers assets of the Company during the course of business. The Management system is reviewed periodically and suitable changes are made depending upon the risk prevailing in the market.

### ADEQUACY OF INTERNAL CONTROL SYSTEM

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. The Audit Committee reviews the adequacy of internal controls on regular basis.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

One of the key features of any growing business is the recruitment and retention of human resources. Your Company aims to build a culture and environment that supports professional entrepreneurship and is built on the core philosophy of being customer centric by creating and sharing value with all our stakeholders. Your Company has successfully managed the important challenge of retention of talent to keep pace with the rapid expansion and demands of specialized business. The Company has been successful in achieving this during the year under review.

### CAUTIONARY STATEMENT

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

## CORPORATE GOVERNANCE REPORT

### (1) COMPANY'S PHILOSOPHY

The Company's Philosophy on Corporate Governance envisages the attainment of highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time.

### (2) BOARD OF DIRECTORS

#### (i) COMPOSITION OF BOARD

The composition of Board of Directors during the year ended March 31, 2013, the details of their directorships, chairmanships/ memberships of the Committees, the attendance record at Board Meetings/ AGM, details of remuneration paid to Directors and other details are given below:

Name of Director	Category of Director	No. of Directorships and Committee Memberships /Chairmanship in other public companies		
		Directorship	Committee Membership	Committee Chairmanship
Shri Prithvi Raj Jindal Vice-Chairman	Promoter - Non Executive	12	NIL	1
Ms. Sminu Jindal Managing Director	Promoter - Executive	12	1	NIL
Shri Kuldip Bhargava	Independent - Non Executive	1	NIL	1
Dr. Raj Kamal Agarwal	Independent - Non Executive	2	2	NIL

\* Shri Prithvi Raj Jindal and Ms. Sminu Jindal are related to each other in terms of definition of "relative" given under the Companies Act, 1956. None of the other Directors is related to each other.

#### (ii) BOARD MEETINGS AND ATTENDANCE RECORD OF EACH DIRECTOR

The composition of Board of Directors during the year ended March 31, 2013, the details of their directorships, chairmanships/ memberships of the Committees, the attendance record at Board Meetings/ AGM, details of remuneration paid to Directors and other details are given below:

S. No.	DIRECTORS	No. of Board Meetings Attended	Attendance at the last AGM
1.	Shri Prithvi Raj Jindal	4	No
2.	Ms Sminu Jindal	4	No
3.	Shri Kuldip Bhargava	4	No
4.	Dr Raj Kamal Agarwal	4	Yes

#### (iii) DETAILS OF REMUNERATION PAID TO DIRECTORS

##### (a) REMUNERATION PAID TO NON - EXECUTIVE DIRECTORS

The Non-Executive Directors were paid sitting fees of ₹ 10,000/- for each meeting of the Board, Audit and Shareholders' Grievance Committee or other Committee(s) attended by them. During the year under review the Non-Executive Directors were paid the sitting fee and commission as follows:-

NAME OF DIRECTOR	SITTING FEE (₹)
Shri Prithvi Raj Jindal	60000
Shri Kuldip Bhargava	1,60,000
Dr. Raj Kamal Agarwal	1,60,000

## CORPORATE GOVERNANCE REPORT

### 3) AUDIT COMMITTEE

#### (i) TERMS OF REFERENCE

The role and terms of Audit Committee covers the area of Clause 49 of the listing agreement with stock exchanges and section 292A of the Companies Act, 1956 besides other terms as may be referred to by the Board of Directors of the Company. The minutes of the Audit Committee are taken note by the Board of Directors.

#### (ii) COMPOSITION & MEETINGS

The Committee met four times during the year ended on 31.03.2013. These meetings of Board of Directors were held on 30.05.2012, 27.07.2012, 30.10.2012, and 06.02.2013. The attendance of the members in the meetings are as follows:

Name of Member	Status	No. of Meetings Attended
Shri Kuldip Bhargava	Chairman	4
Dr. Raj Kamal Agarwal	Member	4
Ms. Sminu Jindal	Member	4

Shri Pravesh Srivastava, Company Secretary, is the Secretary of the Committee. Head of Finance & Accounts Department and Statutory Auditors attend the meetings of the Audit Committee. The Audit Committee deals with the various aspects of financial statements including quarterly, half yearly and annual results, adequacy of internal controls & internal audit functions, compliance with accounting standards and Company's financial & risk management policies, etc. It reports to the Board of Directors about its findings & recommendations pertaining to above matters.

### 4) REMUNERATION COMMITTEE

The Managing Director has been appointed without payment of remuneration. Therefore, no Remuneration Committee has been constituted.

### 5) SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

#### (i) TERMS OF REFERENCE

To look at redressing of shareholders/investors complaints like transfer of shares, non-receipt of dividend warrants, allotment of securities etc.

#### (ii) COMPOSITION

The composition of Shareholders/Investor Grievance Committee is as under :-

Name of Member	Status
Shri Prithvi Raj Jindal	Chairman
Shri Kuldip Bhargava	Member
Dr. Raj Kamal Agarwal	Member

Mr. Pravesh Srivastava, Company Secretary, is the compliance officer of the Company.

This Committee met 9 times during the year ended 31st March, 2013 on 01.06.2012, 21.06.2012, 18.07.2012, 20.08.2012, 10.10.2012, 30.10.2012, 23.11.2012, 16.01.2013 and 28.03.2013.

#### (iii) SHAREHOLDERS' COMPLAINT/ TRANSFER OF SHARES

The details of shareholders' / investors' complaints received / disposed off during the year under review are as follows :-

NO. OF SHAREHOLDERS' COMPLAINTS RECEIVED DURING THE YEAR	NO. OF COMPLAINTS RESOLVED	NO. OF PENDING COMPLAINTS
3	3	NIL

### 6) GENERAL BODY MEETINGS

- (i) The details of annual general meetings held in last year at the Regd. Office at A-1, UPSIDC Industrial Area, Nandgoan Road, Kosi Kalan-281403, Distt. Mathura, U.P. and that of the special resolution(s) passed are as under: -

AGM	DAY	DATE	TIME	No. & subject matter of special resolutions
1st	Saturday	30.06.2012	1.00 pm	Nil

- (ii) No special resolution passed last year through postal ballot. At the ensuing annual general meeting, there is no resolution proposed to be passed through postal ballot.

## CORPORATE GOVERNANCE REPORT

### 7) DISCLOSURES

- (i) There were no materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in note no. 27 to the Accounts in the Annual Report.
- (ii) No penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the period. There were no instances of non-compliance by the Company.
- (iii) Though the Company has not adopted formal Whistle Blower Policy, the employees of the Company are accessible to the Sr. Management for any counseling or consultation and no personnel have been denied access to the Audit Committee.
- (iv) The Company has complied with the mandatory requirement of clause 49 of the listing agreement. The Company has not adopted non-mandatory requirement of the said clause during the period under review.

### 8) MEANS OF COMMUNICATION

- (i) Quarterly Results      The quarterly results of the Company is submit to the Stock Exchanges as well as published in the newspapers as per the requirement of clause 41 of the listing agreement. These results will also posted on website of the Company.
- (ii) Newspapers wherein results normally published      English: Business Standard  
Financial Times  
Hindi: Amar Ujala  
Dainik Jagran  
Desh Ratna
- (iii) Any website, where displayed      The results are displayed on the website of the Company, i.e., [www.hexatradex.com](http://www.hexatradex.com)

- (iv) Whether it also displays official news releases      No
- (v) The presentation made to institutional investors or to the analyst      Nil

### NSE Electronic Application Processing System (NEAPS):

NEAPS is a web based application designed by NSE for corporates. The Shareholding Pattern and Corporate Governance Report are also filed electronically on NEAPS.

### SEBI Complaints Redress System (SCORES):

The investors complaints are processed in a centralised web based complaints redress system. The salient features of this system are:

Centralised database of all complaints, online upload of action taken reports (ATRs) by the concerned companies and online viewing by investors of action taken on the complaints and its current status.

### 9) GENERAL SHAREHOLDER INFORMATION

- (i) Annual General Meeting
  - Day and Date : Saturday, 28th September, 2013
  - Time : 2.00 P.M.
  - Venue : A-1, UPSIDC Indl. Area,  
Nandgaon Road, Kosi Kalan,  
Distt. Mathura – 281 403

### (ii) Financial year (1st April, 2013 to 31st March, 2014)

- (a) First quarter results      On or Before 14th of August, 2013
- (a) Second quarter results      On or Before 14th of November, 2013
- (b) Third quarter results      On or Before 14th of February, 2014
- (c) Audited yearly results for the year ending 31st March, 2014      On or Before 30th May, 2014
- (d) Annual General Meeting for the year 31st March, 2014      On or Before 30th September, 2014

### (iii) Date of Book Closure :

25th September, 2013 to 27th September, 2013  
(Both days inclusive)

## CORPORATE GOVERNANCE REPORT

### (iv) Listing on Stock Exchanges:

The Equity Shares of the Company are listed on the following Stock Exchanges: -

(i) Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

(ii) The National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051

and Up to date listing fees have been paid to the Stock Exchanges.

### (v) (a) Stock Code :

Bombay Stock Exchange Limited (BSE)	National Stock Exchange of India Ltd. (NSE)
Equity	Equity
534328	HEXATRADEX

(b) ISIN: Equity Share - INE750M01017

### (vi) Market Price Data :

High, Low during each month in last financial year :

The details of monthly highest and lowest quotations of the equity shares of the Company at Bombay Stock Exchange Ltd. and National Stock Exchange of India Limited during the period from 1st April, 2012 to 31st March, 2013 are as under:

Month	National Stock Exchange		Bombay Stock Exchange	
	Highest Rate(₹)	Lowest Rate(₹)	Highest Rate(₹)	Lowest Rate(₹)
Apr-12	92.40	68.05	120.00	93.00
May-12	78.00	38.10	88.40	38.25
Jun-12	41.75	36.20	41.85	35.50
Jul-12	42.80	34.20	42.75	34.15
Aug-12	36.85	27.20	36.30	29.00
Sep-12	33.65	24.00	33.95	24.25
Oct-12	41.30	23.00	41.95	25.00
Nov-12	41.55	32.15	41.80	32.85
Dec-12	40.75	31.50	40.35	30.85
Jan-13	44.55	32.50	44.25	32.30
Feb-13	36.95	27.30	37.50	27.05
Mar-13	29.35	23.00	29.90	22.55

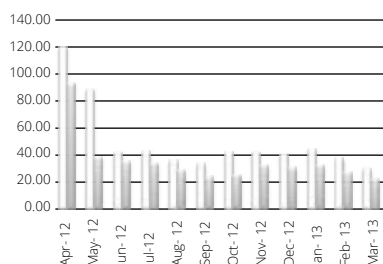
(vii) Performance In Comparison To Broad Based Indice.

### Market Price Data

Month	Bombay Stock Exchange		BSE SENSEX	
	Highest Rate(₹)	Lowest Rate(₹)	High	Low
Apr-12	120.00	93.00	17664.10	17010.16
May-12	88.40	38.25	17432.33	15809.71
Jun-12	41.85	35.50	17448.48	15748.98
Jul-12	42.75	34.15	17631.19	16598.48
Aug-12	36.30	29.00	17972.54	17026.97
Sep-12	33.95	24.25	18869.94	17250.80
Oct-12	41.95	25.00	19137.29	18393.42
Nov-12	41.80	32.85	19372.70	18255.69
Dec-12	40.35	30.85	19612.18	19149.03
Jan-13	44.25	32.30	20203.66	19508.93
Feb-13	37.50	27.05	19966.69	18793.97
Mar-13	29.90	22.55	19754.66	18568.43

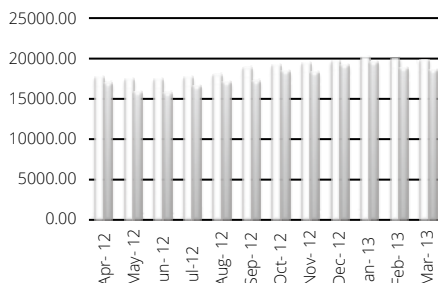
### BSE PRICE

■ BSE High Price  
■ BSE Low Price



### BSE SENSEX

■ BSE SENSEX High Price  
■ BSE SENSEX Low Price



### (viii) Registrar and Transfer Agents :

RCMC Share Registry (P) Ltd. 1515, B-106, Sector-2, Noida (U.P.) Phone: - 0120-4015880  
Fax: - 0120-4015839 e-mail: - rcmc@theoffice.net.

## CORPORATE GOVERNANCE REPORT

The Share Transfer Requests as well as other correspondence relating to shares of the Company are also accepted at our office at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066.

### (ix) Share Transfer System:

Share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. The Committee of Directors meets regularly to approve the transfer of shares and to oversee other issues relating to shareholders.

### (x) Distribution of Shareholding and Shareholding Pattern :

(a) The shareholding distribution of equity share as on 31st March, 2013 is given below :-

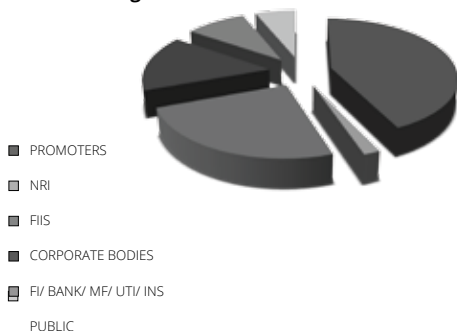
#### Distribution of Holdings

Shareholding of	Shareholders		Share holdings		
value of ₹	Number	% to total	Share	Amount	% to total
UP TO 5000	29439	98.95	2950188	5900376.00	5.34
5001 TO 10000	105	0.35	381773	763546.00	0.69
10001 TO 20000	68	0.23	499454	998908.00	0.90
20001 TO 30000	27	0.09	332672	665344.00	0.60
30001 TO 40000	21	0.07	373332	746664.00	0.68
40001 TO 50000	12	0.04	258914	517828.00	0.47
50001 TO 100000	18	0.06	625705	1251410.00	1.13
100001 and Above	60	0.20	49822666	99645332.00	90.19
<b>G Total</b>	<b>33543</b>	<b>100.00</b>	<b>55244704</b>	<b>110489408</b>	<b>100.00</b>

### (b) Shareholding Pattern as on 31st March, 2013:

Category	No. of Shares	% of Holding
Promoters	25413897	46.00
NRI	150581	0.27
FIIs	10434120	18.89
Corporate Bodies	8624501	15.61
FI/Bank/Mf/ UTI	6231259	11.28
Public	4390346	7.95
Total	55244704	100.00

#### Shareholding Pattern



### (xi) Dematerialization of shares and liquidity :

Number of shares in physical and demat form as on 31st March, 2013 are as follows:

	No. of shares	Percentage
In Physical Form	6942255	12.57
In Demat Form	48298233	87.43
Total	55244704	100.00

### (xii) Address for correspondence :

Hexa Tradex Ltd.  
Jindal Centre, 12, Bhikaiji Cama Place,  
New Delhi - 110 066  
Telephone no. : 26188360-74  
Fax no. : 26170691/41659575  
E-mail : contactus@hexatradex.com

### DECLARATION FOR CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and Sr. Management Personnel have affirmed compliance of Code of Conduct as adopted by the Board for the year ended 31st March, 2013.

Place : New Delhi  
Date : 27th May, 2013

**Sminu Jindal**  
Managing Director



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

---

**To the Members of****HEXA TRADEX LIMITED**

We have examined the compliance of condition of Corporate Governance Procedure implemented by HEXA TRADEX LIMITED for the year ended 31st March, 2013 as stipulated in clause 49 of Listing Agreement of the said company with the Stock Exchange of India.

The Compliance of the Corporate governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring Compliance with the condition of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us and based on the representation made by the Directors and the Management, We certify that the Company has complied with the condition of the Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

We further state that such Compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the Management has affairs of the Company.

**For N.C. AGGARWAL & CO.**

Chartered Accountants

Firm Registration No. 003273N

**( G.K. Aggarwal )**

Partner

M.No. 086622

Place : New Delhi

Dated : 27. 05. 2013

## AUDITORS' REPORT

### TO THE MEMBERS' OF HEXA TRADEX LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of HEXA TRADEX LIMITED which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Managements Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and

according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

**(G.K.AGGARWAL)**

Place : New Delhi

Partner

Date : 27th May, 2013

M.No. 086622

## AUDITORS' REPORT

### ANNEXURE TO AUDITORS' REPORT

REFERRED TO IN PARAGRAPH (1) IN OUR REPORT OF EVEN DATE FOR THE YEAR ENDED 31.03.2013

1. a) The Company has maintained proper records in respect of its Fixed Assets showing full particulars including quantitative details and situation of fixed assets.
- b) We have been informed that fixed assets of the Company have been physically verified by the management during the year, which in our opinion is reasonable. No discrepancies between the book records and the physical inventory were noticed.
- c) No fixed assets were disposed off during the year.
2. a) As explained to us, the management during the year has physically verified inventories. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventories. There are no discrepancies noticed during physical verification of inventories.
3. a) (i) The Company has given interest free unsecured demand loan to its subsidiary Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year is ₹19289.02 lacs and year-end balance in respect of said subsidiary is ₹19189.02 Lacs. The company has not given any other loan to any company or party covered under section 301 of the Companies Act, 1956.
- (ii) As explained to us by the Management, as the loan is given to a Wholly Owned subsidiary of the Company, the terms and conditions of the loan is therefore, prima facie not prejudicial to the interest of the Company.
- (iii) The aforesaid loan is repayable on demand and therefore, the question of overdue amount does not arise.
- (b) (i) As informed to us, the Company have taken unsecured loans from a company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year in respect of said company and the year end balance of such loan is ₹ 505.62 lacs- and ₹ 177.50 lacs respectively.
- (ii) In our opinion and according to information and explanations given to us, the rate of interest and other terms and conditions on which aforesaid loan has been taken are not, prima facie, prejudicial to the interest of the company.
- (iii) In respect of aforesaid loan, the amount, principal as well as interest, is repayable on demand and the party is regular in repaying the amounts as and when demanded.
4. In our opinion and according to information and explanations given to us, the internal control system with regard to purchase and sale of inventories (including investments) and purchase of fixed assets is adequate and commensurate with the size of the company and the nature of its business.
5. (a) As per the audit procedures applied by us, and according to the information and explanations given to us by the management, the transactions which are required to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions with parties with whom transactions exceeding the value of Rupees five lacs have been entered into during the financial year are at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any fixed deposit from the public. Therefore, the provisions of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed there under are not applicable to the Company.
7. As per the information and explanation furnished to us, the Company has an adequate internal audit system, commensurate with its size and nature of its business.
8. To the best of our knowledge and as explained, the central government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
9. a) The company is generally regular in depositing with the appropriate authorities undisputed statutory dues applicable to the company including Employees Provident Fund, and Income Tax. There are no arrears as at 31st March 2013 for a period of more than six months from the date it become payable.
- b) According to the information and explanations given to us, there are no dues of Income Tax and Employees Provident Fund which have not been deposited on account of any dispute.

**AUDITORS' REPORT**

10. The accumulated losses of ₹170.13 Lacs of the company are not more than fifty percent of its net worth at the end of the financial year. The Company has incurred cash losses of ₹ 90.47 Lacs in the current financial year and ₹ 141.44 Lacs in the immediately preceding financial year.
11. According to the information and explanation given to us, the Company has not defaulted in repayment of dues to the banks. The Company has not issued any debentures.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly paragraph 4(xii) of the order is not applicable.
13. In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations given to us, the company has not given any guarantee for loan taken by others from banks/financial institutions. Hence, paragraph 4(xv) of the order is not applicable.
16. The Company has not taken any term loan. Hence, paragraph 4(xvi) of the order with regards to application of term loan for the purpose for which they were raised is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on short-term basis which have been used for long-term purposes.
18. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.
19. The company has not issued any debentures. Accordingly paragraph 4(xix) of the order is not applicable.
20. The Company has not raised any money by Public issue during the year.
21. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

**For N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

**(G.K.AGGARWAL)**

Partner

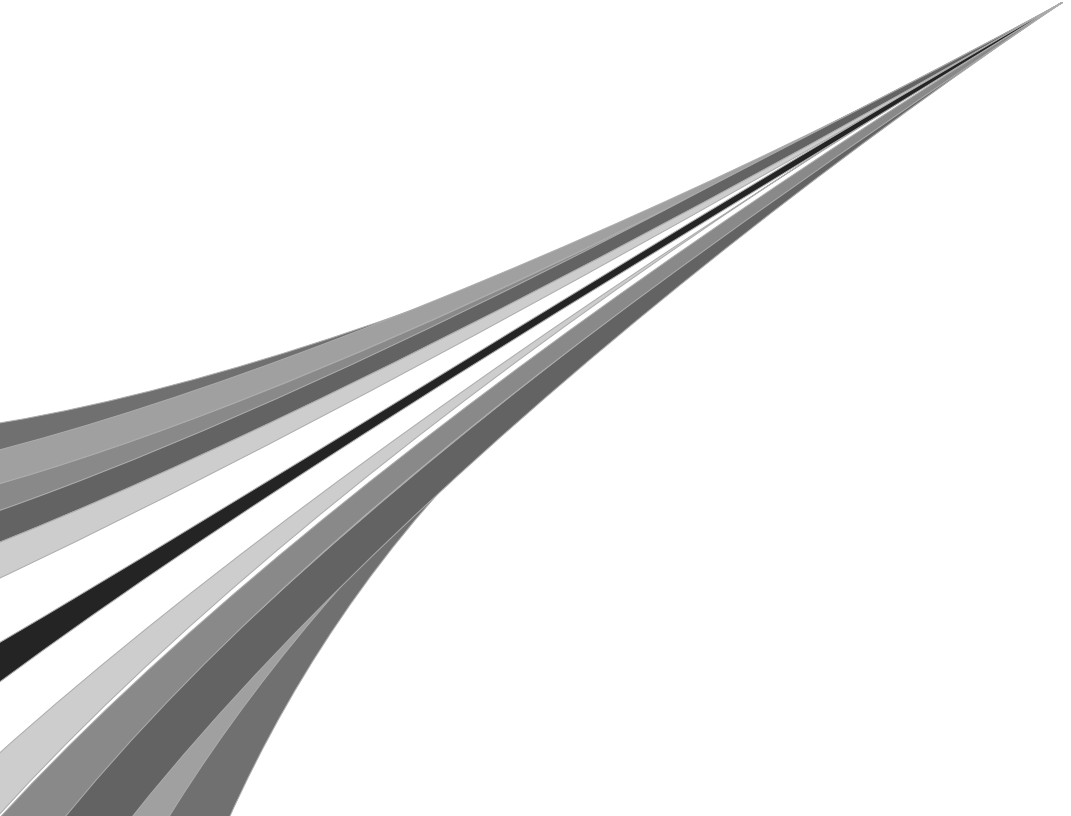
M.No. 086622

Place : NEW DELHI

Date : 27th May, 2013



# FINANCIAL STATEMENTS



**Balance Sheet as at 31st March, 2013**

(₹ in lacs)

PARTICULARS	Note No	As at 31st March, 2013	As at 31st March, 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,104.91	1,104.91
(b) Reserves and Surplus	2	20,560.90	20,630.19
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Provisions	3	10.18	8.07
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	4	1,356.68	300.05
(b) Trade Payables	5	2,590.86	83.03
(c) Other Current Liabilities	6	24.33	7.54
(d) Short Term Provisions	7	1.48	1.19
<b>Total</b>		<b>25,649.34</b>	<b>22,134.98</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	8		
Tangible Assets		0.51	0.35
(b) Non Current Investments	9	2,558.91	2,558.91
(c) Deferred Tax Assets (Net)	10	61.93	40.66
(d) Long Term Loans and Advances	11	0.25	0.25
<b>(2) Current Assets</b>			
(a) Trade Receivables	12	3,819.14	242.36
(b) Cash and Bank Balances	13	16.30	3.38
(c) Short Term Loans and Advances	14	19,192.30	19,289.07
<b>Total</b>		<b>25,649.34</b>	<b>22,134.98</b>

**SIGNIFICANT ACCOUNTING POLICIES AND  
NOTES TO THE FINANCIAL STATEMENTS**

21 - 33

As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

PLACE : NEW DELHI

Dated : 27th May, 2013

**Statement of Profit and Loss for the Year Ended 31st March, 2013**

(₹ in lacs)			
PARTICULARS	Note No	Year Ended 31st March, 2013	Period Ended 31st March, 2012
I. Revenue from operations	15	10,047.47	262.59
II. Other Income	16	25.80	0.05
III. <b>Total Revenue (I + II)</b>		<b>10,073.27</b>	<b>262.64</b>
IV. Expenses			
Purchase of Stock-in-Trade	17	9,945.86	257.93
Employee Benefit Expenses	18	58.02	63.95
Financial Costs	19	104.76	45.89
Depreciation and Amortization Expenses		0.08	0.06
Other Expenses	20	55.10	36.31
<b>Total Expenses</b>		<b>10,163.82</b>	<b>404.14</b>
V. Profit/(Loss) before tax (III - IV)		(90.55)	(141.50)
VI. Tax expense			
(1) Current Tax		-	
(2) Deferred Tax Assets		(21.26)	(40.66)
		(21.26)	(40.66)
VII. <b>Profit/(Loss) for the year (V-VI)</b>		<b>(69.29)</b>	<b>(100.84)</b>
VIII. Earning per equity share (on face value of ₹ 2/-each)			
(1) Basic		(0.13)	(0.18)
(2) Diluted		(0.13)	(0.18)

**SIGNIFICANT ACCOUNTING POLICIES AND**
**NOTES TO THE FINANCIAL STATEMENTS**

21 - 33

As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

PLACE : NEW DELHI

Dated : 27th May, 2013

**Cash Flow Statement for the Year Ended 31st March, 2013**

(₹ in lacs)

PARTICULARS	Year Ended 31st March, 2013	Period Ended 31st March, 2012
<b>A. CASH INFLOW/(OUTFLOW) FROM THE OPERATING ACTIVITIES</b>		
<b>NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ACTIVITIES</b>	(90.55)	(141.50)
Adjustments for		
Add/(Less)		
Interest Paid	31.10	7.46
Interest Received	(22.97)	(0.05)
Dividend Received	(0.10)	-
Depreciation	0.08	0.06
	8.11	7.47
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	(82.44)	(134.03)
Adjustments for:-		
i) Trade Receivables	(3,576.79)	(242.37)
ii) Other Current Asset	93.76	(15.04)
iii) Current liabilities	2,523.04	97.59
	(959.99)	(159.82)
<b>CASH GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEMS</b>	(1,042.43)	(293.85)
Tax Paid	3.01	-
<b>NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>	(1,039.42)	(293.85)
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES</b>		
Capital expenditure	(0.24)	(0.41)
<b>NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	(0.24)	(0.41)
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Capital Reserve(Pursuant to scheme of arrangement & Demerger)	-	5.00
Interest Paid	(27.12)	(7.46)
Interest Received	22.97	0.05
Dividend Received	0.10	-
Increase/(Decrease) in Secured Long Term and Short Term loan	1,027.24	151.94
Increase/(Decrease) in Unsecured Long Term and Short Term loan	29.39	148.11
<b>NET CASH INFLOW/(OUTFLOW) USED IN FINANCING ACTIVITIES</b>	1,052.58	297.64
<b>NET CHANGES IN CASH AND CASH EQUIVALENT</b>	12.92	3.38
Cash and cash equivalent (opening balance)	3.38	-
<b>Cash and cash equivalent (Closing balance)</b>	16.30	3.38

## NOTE:

- Assets and liabilities (other than cash) acquired from Investment Division from Jindal Saw Limited under demerger scheme has not been considered in previous period cash flow.
- The above cash flow is cash neutral.
- Cash and Cash Equivalent includes other bank balance of ₹ 0.70 lacs (Previous year ₹ Nil)
- Previous period's figures have been regrouped wherever necessary.

As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

PLACE : NEW DELHI

Dated : 27th May, 2013





## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>1. SHARE CAPITAL</b>		
<b>Authorized</b>		
(i) 7,50,00,000 Equity Shares of ₹ 2/- Each	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>Issued, Subscribed and Fully Paid-Up</b>		
(i) 5,52,45,354 Equity Shares of ₹ 2/- Each	1,104.91	1,104.91
<b>Total Share Capital</b>	<b>1,104.91</b>	<b>1,104.91</b>
<b>(a) Reconciliation of the number of shares</b>		
<b>Equity Shares</b>		
Shares outstanding as at the beginning of the year	55245354	-
Add: Issued pursuant to demerger of Investment Undertaking of Jindal Saw Limited	-	55245354
<b>Shares outstanding as at the end of the year</b>	<b>55245354</b>	<b>55245354</b>

## (b) Details of shareholders holding more than 5% shares in the company:

Name of Shareholders	No. of Shares	% of Holding as at 31st March 2013	No. of Shares	% of Holding as at 31st March 2012
Nalwa Sons Investments Ltd.	10710000	19.38%	10710000	19.38%
Sigma Tech Inc	6024000	10.90%	6024000	10.90%
Reliance Capital Trustee Company Ltd.	2947367	5.14%	2947367	5.14%
<b>Total</b>	<b>19681367</b>	<b>35.42%</b>	<b>19681367</b>	<b>35.42%</b>

## (c) Aggregate number of bonus shares issued, shares issued for consideration other than cash, shares bought back during the period of five years immediately preceding the reporting date

Issued pursuant to demerger of Investment Undertaking of Jindal Saw Limited

Nil 5,52,45,354

**2. RESERVES AND SURPLUS****a) Capital Reserve**

Balance as per last financial statements

1,033.99 -

Add: Pursuant to demerger of Investment Undertaking of Jindal Saw Limited

- 1,033.99

**Closing Balance**

**1,033.99 1,033.99**



## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>b) Securities Premium Account</b>		
Balance as per last financial statements	19,697.04	-
Add: Pursuant to demerger of Investment Undertaking of Jindal Saw Limited	-	19,697.04
<b>Closing Balance</b>	<b>19,697.04</b>	<b>19,697.04</b>
<b>c) Surplus in Profit and Loss Account</b>		
Balance as per last financial statements	(100.84)	-
Profit after tax transferred from Statement of profit and Loss	(69.29)	(100.84)
<b>Balance in Profit and Loss Account Carried Forward</b>	<b>(170.13)</b>	<b>(100.84)</b>
<b>Total Reserves and Surplus</b>	<b>20,560.90</b>	<b>20,630.19</b>
<b>3. LONG-TERM PROVISIONS</b>		
<b>Provision for Employee benefits</b>		
Provision for Gratuity	2.40	2.03
Provision for Leave Encashment	7.78	6.04
<b>Total Long term Provisions</b>	<b>10.18</b>	<b>8.07</b>
<b>4. SHORT-TERM BORROWINGS</b>		
<b>a) Secured</b>		
<b>From banks</b>		
Buyers' credit	1,179.18	151.94
Note:		
Buyers Credit is secured by hypothecation on entire current assets of the company including its inventories, receivables and other current assets.		
<b>Secured Short term borrowings</b>	<b>1,179.18</b>	<b>151.94</b>
<b>b) Unsecured</b>		
<b>Loans repayable on Demand</b>		
<b>From Related Parties</b>		
Inter Corporate Loans	177.50	148.11
<b>Unsecured Short term borrowings</b>	<b>177.50</b>	<b>148.11</b>
<b>Total Short Term Borrowings</b>	<b>1,356.68</b>	<b>300.05</b>
<b>5. TRADE PAYABLES</b>		
Due to Micro and Small enterprises	-	-
Others	2,590.86	83.03
<b>Total Trade Payables</b>	<b>2,590.86</b>	<b>83.03</b>



## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>6. OTHER CURRENT LIABILITIES</b>		
Other Payables		
Statutory Dues	4.04	1.90
Dues to Employees	5.30	2.05
Interest accrued but not due	3.98	-
Other Liabilities	11.01	3.59
<b>Total Other Current Liabilities</b>	<b>24.33</b>	<b>7.54</b>
<b>7. SHORT TERM PROVISIONS</b>		
Provision for Leave Encashment	1.24	1.19
Provision for Gratuity	0.24	-
<b>Total Short Term Provisions</b>	<b>1.48</b>	<b>1.19</b>

## 8. FIXED ASSETS

(₹ in lacs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2012	Additions	Deductions/ Adjustments	As at 31.03.2013	Up to 31.03.2012	During the Year	Deductions/ Adjustments	Up to 31.03.2013	As at 31.03.2013	As at 31.03.2012
Computer	0.41	-	-	0.41	0.06	0.07	-	0.13	0.28	0.35
Office Equipment	-	0.24	-	0.24	-	0.01	-	0.01	0.23	-
<b>Total Fixed Assets</b>	<b>0.41</b>	<b>0.24</b>	<b>-</b>	<b>0.65</b>	<b>0.06</b>	<b>0.08</b>	<b>-</b>	<b>0.14</b>	<b>0.51</b>	<b>0.35</b>
Previous Period	-	0.41	-	0.41	-	0.06	-	0.06	0.35	

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>9. NON-CURRENT INVESTMENTS</b>		
Non trade Investments		
a) Investment In Equity Shares		
Subsidiary Company		
Unquoted		
a) Hexa Securities and Finance Co. Limited (25,500,000 Shares, Face Value of ₹10/- each.)	2,550.00	2,550.00
Other Companies		
Quoted		
a) JSW Steel Ltd.(1,362 Shares, Face Value of ₹10/- each.)	0.38	0.38
b) Jindal South West Holdings Ltd.(334 Shares, Face Value of ₹10/- each.)	0.23	0.23
Unquoted		
a) Rohit Tower Building Ltd.(2,400 Shares, Face Value of ₹100/- each.)	2.40	2.40
b) Sona Bheel Tea Ltd.(86,025 Shares, Face Value of ₹10/- each.)	5.90	5.90
<b>Total Non-current Investment</b>	<b>2,558.91</b>	<b>2,558.91</b>



## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
Notes:		
Aggregate Value of Quoted Investments	0.61	0.61
Aggregate Market Value of Quoted Investment	10.50	12.32
Aggregate Value of Unquoted Investments	2,558.30	2,558.30
<b>10.DEFERRED TAX ASSET (NET)</b>		
<b>A. Deferred Tax Liability</b>		
Difference between book and tax depreciation	0.07	0.06
<b>B. Deferred Tax Assets</b>		
Disallowance under Income Tax Act	4.55	-
Carried Forward Losses	57.45	40.72
<b>Total Deferred Tax Assets</b>	<b>62.00</b>	<b>40.72</b>
<b>Total Deferred tax assets (net) (B-A)</b>	<b>61.93</b>	<b>40.66</b>
<b>11.LONG TERM LOANS AND ADVANCES</b>		
<b>Security Deposits</b>		
- Secured, considered good	0.25	0.25
<b>Total Long Term Loans and Advances</b>	<b>0.25</b>	<b>0.25</b>
<b>12.TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
<b>Exceeding Six Months</b>	-	-
<b>Others</b>		
Considered Good	3,819.14	242.36
<b>Total Trade Receivables</b>	<b>3,819.14</b>	<b>242.36</b>
<b>13.CASH AND BANK BALANCES</b>		
<b>a) Cash and Cash Equivalents</b>		
Cash on hand	0.01	0.01
Balances with Banks on current account	15.59	2.77
Fixed Deposits ( Maturing within three months)*	-	0.60
<b>b) Other Bank Balances</b>		
Fixed Deposits ( maturing after three months but before 12 months)*	0.70	-
*Pledged with government departments		
<b>Total Cash and Bank balances</b>	<b>16.30</b>	<b>3.38</b>
<b>14.SHORT TERM LOANS AND ADVANCES</b>		
<b>a) Loans and advances to related party</b>		
- Unsecured, considered good	19,189.02	19,289.02
(Refer Note No. 31)	<b>19,189.02</b>	<b>19,289.02</b>



## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>b) Other loans and advances</b>		
- Unsecured, considered good		
Advance Taxation (Net of Provision)	3.01	-
Loans to Employees	0.27	-
Others	-	0.05
	<b>3.28</b>	<b>0.05</b>
<b>Total Short Term Loans and Advances</b>	<b>19,192.30</b>	<b>19,289.07</b>

(₹ in lacs)

PARTICULARS	Year Ended 31st March, 2013	Period Ended 31st March, 2012
<b>15.REVENUE FROM OPERATIONS</b>		
Sale of products		
Traded goods	10,047.47	262.59
<b>Total Revenue from operations</b>	<b>10,047.47</b>	<b>262.59</b>
<b>16.OTHER INCOME</b>		
a) Interest Income	22.97	0.05
b) Dividend Income on non current investments	0.10	-
c) Net Gain/loss on Sale of current investments	2.73	-
<b>Total Other Income</b>	<b>25.80</b>	<b>0.05</b>
<b>Total Revenue</b>	<b>10,073.27</b>	<b>262.64</b>
<b>17.PURCHASE OF STOCK-IN-TRADE</b>		
Traded Goods	9,945.86	257.93
	<b>9,945.86</b>	<b>257.93</b>
<b>18.EMPLOYEE BENEFIT EXPENSES</b>		
a) Salary and Wages	53.80	59.16
b) Contribution to Provident and other funds	3.18	3.65
c) Workmen and Staff welfare expenses	1.04	1.14
<b>Total Employee Benefit Expenses</b>	<b>58.02</b>	<b>63.95</b>
<b>19.FINANCE COST</b>		
a) Interest Expense		
Bank and Finance charges	76.68	44.45
Other Interest	31.10	7.46
b) Other Borrowing Costs		
Net Loss / (Gain) on Foreign currency transactions	(3.02)	(6.02)
<b>Total Finance Cost</b>	<b>104.76</b>	<b>45.89</b>



## Notes to the Financial Statements

(₹ in lacs)

PARTICULARS	Year Ended	Period Ended
	31st March, 2013	31st March, 2012
<b>20.OTHER EXPENSES</b>		
Rent	0.60	0.59
Rates and Taxes	2.76	7.94
Travelling and Conveyance	3.54	3.52
Postage, Telegram and Telephone	3.40	2.94
Legal and professional fees	8.56	16.22
Directors' Meeting Fees	4.21	-
Auditors' Remuneration	1.18	0.62
Miscellaneous	30.85	4.48
<b>Total Other Expenses</b>	<b>55.10</b>	<b>36.31</b>

## Notes to the Financial Statements

### 21) SIGNIFICANT ACCOUNTING POLICIES

#### A) Basis of preparation of Financial Statements:

- i) The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis except in case of significant uncertainties.
- ii) Financial statements are prepared under the historical cost convention.
- iii) Estimates and assumption used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statement. This may differ from the actual results at a subsequent date.

#### B) Revenue recognition:

- i) Trading Sales are net of Excise Duty and Sales Tax.
- ii) Revenue in respect of sale of goods is recognised either on delivery or on transfer of significant risk and rewards of ownership of the goods.

#### C) Fixed Assets & Depreciation:

- i) Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- ii) Depreciation on fixed assets is provided on Straight Line Method at the rates prescribed in schedule XIV to the companies act, 1956 as amended up to date.

#### D) Investments:

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Profit and Loss Account. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.

- 22) In the opinion of the Management, the realisable value of assets other than fixed assets and long term investment, in the ordinary course of business, would not be less than the amount at which they are stated.

#### E) Foreign Exchange Transactions:

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Profit and Loss Account.

#### F) Retirement Benefits:

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related services are rendered.
- ii) Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered service.
- iii) The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

#### G) Taxation:

- i) Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
- ii) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses.

## Notes to the Financial Statements

### 23) Earning Per Share (EPS)

Basic and Diluted EPS	Year Ended 31st March, 2013	Period Ended 31st March, 2012
Profit attributable to Equity Shareholders - Basic & Diluted (A) (₹ in lacs)	(69.29)	(100.84)
Weighted Average No of Shares issued for Basic & Diluted EPS (B)	55,245,354	55,245,354
Earning per share (on face value of ₹ 2/each)		
Basic and Diluted EPS = A/B (₹ per share)	(0.13)	(0.18)

### 24) Segment Reporting

#### (i) Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India hence there is no reportable secondary business segment.

#### Primary Business Segment

(₹ in lacs)

S. No.	Particulars	Year Ended 31st March, 2013				Period Ended 31st March, 2012			
		Trading Goods	Investment & Finance	Unallo- cable	Total	Trading Goods	Investment & Finance	Unallo- cable	Total
<b>1</b>	<b>Segment Revenue</b>								
	External Turnover	10,047.47	-	-	10,047.47	262.59	-	-	262.59
	Less: Excise Duty	-	-	-	-	-	-	-	-
	Net Turnover	10,047.47	-	-	10,047.47	262.59	-	-	262.59
<b>2</b>	<b>Segment Result before interest, extra ordinary items and Taxes</b>	14.21	-	-	14.21	(95.61)	-	-	(95.61)
	Less: Interest Expenses(Net)	104.76	-	-	104.76	45.89	-	-	45.89
	Profit before Extra Ordinary Items and Taxes	(90.55)	-	-	(90.55)	(141.50)	-	-	(141.50)
	Extra Ordinary Items	-	-	-	-	-	-	-	-
	Profit before Taxes	(90.55)	-	-	(90.55)	(141.50)	-	-	(141.50)
	Current Tax	-	-	-	-	-	-	-	-
	Deferred Tax Assets	(21.26)	-	-	(21.26)	(40.66)	-	-	(40.66)
	<b>Net Profit after Tax</b>	(69.29)	-	-	(69.29)	(100.84)	-	-	(100.84)
<b>3</b>	<b>Other Information</b>								
	Segment Assets	3,836.47	21,747.93	64.94	25,649.34	246.39	21,847.93	40.66	22,134.98
	Segment Liabilities	3,983.53	-	-	3,983.53	399.88	-	-	399.88
	Capital Expenditure	0.24	-	-	0.24	0.41	-	-	0.41
	Depreciation	0.08	-	-	0.08	0.06	-	-	0.06

Note:

- 1 Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.





## Notes to the Financial Statements

### 25) Related Party Transactions

List of Related Parties & Relationship

#### a) Subsidiaries:

- Hexa Securities & Finance Co. Ltd

#### b) Key Management Personnel

- Ms. Sminu Jindal – Managing Director
- Mr. Neeraj Kanagat-CFO

#### c) Enterprise over which key management personnel having significant influence

- Jindal Saw Limited

#### D) Relative of Key Management Personnel

- Mr. P.R. Jindal

(₹ in lacs)

Description	Year Ended 31st March, 2013			Period Ended 31st March, 2012		
	Subsidiary	Key Management Personnel (KMP)	Relative of KMP and Enterprise over which KMP having significant influence	Subsidiary	Key Management Personnel	Relative of KMP and Enterprise over which KMP having significant influence
<b>Loan Receive</b>						
Loan Received during the period	-	-	1,064.15	-	-	1,201.21
Interest credited during the period	-	-	19.15	-	-	5.90
Loan repaid	-	-	1,052.00	-	-	1,059.00
Outstanding at the end of the year	-	-	177.50	-	-	148.11
<b>Loan Given</b>						
Loan Given after appointed date	-	-	-	1,075.11	-	-
Loan taken back	100.00	-	-	1,059.00	-	-
Outstanding at the end of the year	19,189.02	-	-	19,289.02	-	-
<b>Investment</b>						
Transferred pursuant to Scheme of Arrangement and Demerger	-	-	-	2,558.91	-	-
Outstanding at the end of the year	2,550.00	-	-	2,550.00	-	-
<b>Others</b>						
Remuneration paid - Mr. Neeraj Kanagat	-	33.25	-	-	33.34	-
Expenses Incurred on our behalf	-	-	6.64	-	-	-
Rent paid	-	-	0.60	-	-	0.59
Meeting Fee Paid	-	-	0.60	-	-	-
Balance of Payable Account	-	-	7.83	-	1.47	0.59

## Notes to the Financial Statements

(₹ in lacs)

### 26) EMPLOYEE BENEFITS

Disclosures required under Accounting Standard 15- "Employee Benefits" ( Revised 2005)

I. Defined Contribution Plan: Company's contribution to Provident Fund	Current Year		Previous Period	
	2.92		3.59	
II. Defined Contribution Plans	Year Ended 31st March 2013		Period Ended 31st March 2012	
	Gratuity (funded)	Leave encashment (Unfunded)	Gratuity (funded)	Leave encashment (Unfunded)
A. Actuarial Assumptions				
Discount Rate (per annum)	8.00%	8.00%	8.75%	8.75%
Future salary increase	10.50%	10.50%	10.50%	10.50%
Expect return on plan assets	9.40%	N.A.	9.00%	N.A.
Mortality Rate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate
The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.				
B. <b>Reconciliation of present value of obligation</b>				
Present value of obligation at the beginning of the Year	6.75	6.04	6.14	2.33
Current Service Cost	0.87	1.70	1.58	4.86
Interest Cost	0.54	0.48	0.67	0.26
Actuarial (gain)/ loss	3.94	(0.25)	(1.64)	(1.41)
Benefits paid	-	(0.19)	-	-
Curtailments	-	-	-	-
Settlements	-	-	-	-
Present value of obligation at the end of the Year	12.10	7.78	6.75	6.04
C. <b>Reconciliation of fair value of plan assets</b>				
Fair value of plan assets at the beginning of the Year	4.72	-	4.24	-
Expect return on plan assets	0.70	-	0.48	-
Actuarial (gain)/ loss	-	-	-	-
Contributions	4.04	-	-	-
Benefits paid	-	-	-	-
Assets distributed on settlement	-	-	-	-
Fair value of plan assets at end of the Year	9.46	-	4.72	-
D. <b>Net (Asset)/Liability recognised in the Balance Sheet as at Year end</b>				
Present value of obligation at the end of the Year	12.10	7.78	6.75	6.04
Fair value of plan assets at end of the Year	9.46	-	4.72	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	2.64	7.78	2.03	6.04

## Notes to the Financial Statements

(₹ in lacs)

### E. Expenses recognised in the Profit and Loss Account

	Year Ended 31st March 2013		Period Ended 31st March 2012	
	Gratuity (funded)	Leave encashment (Unfunded)	Gratuity (funded)	Leave encashment (Unfunded)
Current Service Cost	0.87	1.70	1.58	4.86
Interest Cost	0.54	0.48	0.67	0.26
Expect return on plan assets	(0.70)	-	(0.48)	-
Actuarial (gain)/loss recognised in the Year	3.94	(0.25)	(1.64)	(1.41)
Past Service Cost	-	-	-	-
Curtailments	-	-	-	-
Settlements	-	-	-	-
Total expenses recognised in the Profit and Loss				
Account for the Year	4.65	1.93	0.13	3.70
Actual return on plan assets	-	-	-	-

The above disclosures are based on information certified by the independent actuary and relied upon by the auditors.

Note: The Leave encashment liability does not include short term liability of ₹1.24 Lacs. (Previous Period ₹1.19 Lacs)

### 27) Financial and Derivative Instruments

Foreign Currency exposures that have not been hedged by derivative instrument or otherwise are as under:

S.No.	Particulars	As at 31st March, 2013 (₹ in lacs)	As at 31st March, 2012 (₹ in lacs)
1	Payable / Outflow	3770.04	233.58

28) Sundry Debtors, Creditors and other advances are subject to confirmation. The effect of the same, if any, which is not likely to be material, will be adjusted at the time of confirmation.

### 29) Auditors' Remuneration

Statutory Auditors

S.No.	Particulars	Year Ended 31st March, 2013 (₹ in lacs)	Period Ended 31st March, 2012 (₹ in lacs)
i	Audit Fees	0.56	0.56
ii	Certification Fees	0.56	-
iii	Tax Audit Fees	0.06	0.06
<b>Total</b>		<b>1.18</b>	<b>0.62</b>

## Notes to the Financial Statements

### 30) Other Additional Information

#### A) Detail of Sales

<b>Particulars</b>	<b>Year Ended 31st March,2013 (₹ in lacs)</b>	<b>Period Ended 31st March,2012 (₹ in lacs)</b>
<b>Traded goods</b>		
- Coal	8,489.25	-
- Rock Phosphate	1,492.44	-
- Others	65.78	262.59
<b>Total</b>	<b>10,047.47</b>	<b>262.59</b>

#### B) Detail of Purchases

<b>Particulars</b>	<b>Year Ended 31st March,2013 (₹ in lacs)</b>	<b>Period Ended 31st March,2012 (₹ in lacs)</b>
<b>Traded goods</b>		
- Coal	8,392.50	-
- Rock Phosphate	1,489.01	-
- Others	64.35	257.93
<b>Total</b>	<b>9,945.86</b>	<b>257.93</b>

#### C) CIF Value of Imports

<b>Particulars</b>	<b>Year Ended 31st March,2013 (₹ in lacs)</b>	<b>Period Ended 31st March,2012 (₹ in lacs)</b>
Trading Goods (On High Seas)	9943.94	255.65

#### D) Expenditure in Foreign Currency

<b>Particulars</b>	<b>Year Ended 31st March,2013 (₹ in lacs)</b>	<b>Period Ended 31st March,2012 (₹ in lacs)</b>
Interest	19.15	0.90

## Notes to the Financial Statements

### 31) Disclosure as per amendment to clause 32 of the Listing Agreement Details of Inter Corporate Loans

Name of the Company	Amount Outstanding as at 31st March, 2013 (₹ in lacs)	Maximum Balance Outstanding during the year (₹ in lacs)
<b>Loan to Subsidiary</b> Hexa Securities & Finance Co. Ltd.	<b>19189.02</b> 19289.02	<b>19289.02</b> 20348.02

Note: Unbold figures pertain to previous period.

**32)** Figures for previous period ended 31st March, 2012 are not comparable with current year figures as previous period's figures were from date of incorporation i.e. 25th October, 2010 to 31st March, 2012.

**33)** Previous period's figures have been regrouped wherever necessary.

As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

PLACE : NEW DELHI

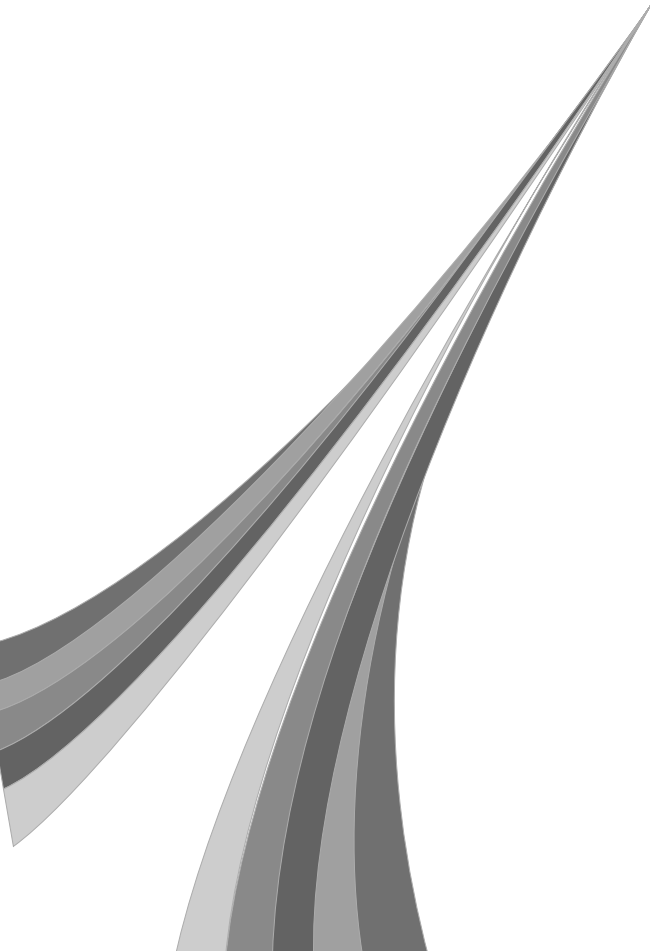
Dated : 27th May, 2013


**Statement Pursuant to exemption under Section 212(8) of The Companies Act, 1956 relating to Subsidiary Company**

S.No.	Name of the Subsidiary Company	Currency	Capital including Share Application Money	Reserve (Net of Accumulated Losses)	Total Assets	Total Liabilities (Outside)	Investment included in Total Assets (other Than in Subsidiaries)	Turnover / Total Income	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend
1	Hexa Securities & Finance Company Limited	₹ in Lacs	2,550.00	4,120.13	27,208.06	20,537.93	7,441.52	2,292.27	2,196.55	475.49	1,721.06	NIL



# CONSOLIDATED FINANCIAL STATEMENTS



## Auditors' Report on Consolidated Financial Statements

### AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HEXA TRADEX LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF HEXA TRADEX LIMITED, IT'S SUBSIDIARY

#### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Hexa Tradex Limited (the Company) and its subsidiary (collectively referred as the Group) which comprise the Consolidated Balance Sheet as at March 31, 2013, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Managements Responsibility for the Consolidated Financial Statements.

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and

disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Emphasis of matter :-

- i) The policy for demand loans given by the company as to the repayment, interest servicing and monitoring of the loans needs to be strengthened in line with Non Banking Financial (Non Deposit Accepting) Companies Prudential Norms (Reserve Bank Directions, 2007) – (Refer Note No.31 of Notes to the Financial Statements).
- ii) Investment in equity Shares and Loan given exceeds the single exposure norms of Non Banking Financial (Non Deposit Accepting ) Companies Prudential Norms (Reserve Bank Direction, 2007), for which company is to pursue appropriate exemption/directions from Reserve Bank of India – (Refer Note No.32 of Notes to the Financial Statements).

#### Opinion

We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements issued by the Institute of Chartered Accountants of India notified under sub-section (3C) of Section 211 of the Companies Act, 1956 of India.



In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on the financial statement of the subsidiary, referred to below in the Other Matter paragraph, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) In the case of the Consolidated Balance sheet, of the state of affairs of the Group as at March 31, 2013;
- b) In the case of the Consolidated Statement of Profit and Loss, of the Profit of the Group for the year ended on that date; and
- c) In the case of the Consolidated Cash Flow statement, of the consolidated cash flows of the Group for the year ended on that date.

#### **Other Matter**

We did not audit the financial statement of subsidiary Hexa Securities and Finance Company Limited whose financial statement reflect total assets as at 31st March, 2013 of ₹ 27208.06 Lacs, total revenues of ₹ 2292.27 Lacs and net cash inflow of ₹ 303.83 lacs (before adjustments on consolidation). These financial statements have been audited by other auditor of the company whose report has been furnished to us for the purpose of consolidation and our opinion, in so far as it relates to the amounts included in respect of the subsidiary is based solely on the report of other auditor.

**For N.C. Aggarwal & Co.**

Chartered Accountants  
Firm Registration No: 003273

**G.K. Aggarwal**

Partner  
NM.No. 086622

Place: NEW DELHI  
Dated: 27th May, 2013

**Consolidated Balance Sheet as at 31st March, 2013**

(₹ in lacs)

PARTICULARS	Note No	As at 31st March, 2013	As at 31st March, 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,104.91	1,104.91
(b) Reserves and Surplus	2	24,681.04	23,029.28
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Provisions	3	10.18	8.07
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	4	2,656.68	1,737.43
(b) Trade Payables	5	2,590.86	83.03
(c) Other Current Liabilities	6	26.68	8.67
(d) Short Term Provisions	7	48.03	46.72
<b>Total</b>		<b>31,118.38</b>	<b>26,018.11</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	8		
Tangible Assets		0.51	0.35
(b) Non Current Investments	9	7,450.42	7,450.42
(c) Deferred Tax Assets (Net)	10	61.93	40.66
(d) Long Term Loans and Advances	11	1,190.25	0.25
<b>(2) Current Assets</b>			
(a) Trade Receivables	12	3,819.14	242.37
(b) Cash and Bank Balances	13	362.28	45.53
(c) Short Term Loans and Advances	14	18,233.85	18,238.53
<b>Total</b>		<b>31,118.38</b>	<b>26,018.11</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES****TOTHE CONSOLIDATED FINANCIAL STATEMENTS**

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As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

PLACE : NEW DELHI

Dated : 27th May, 2013

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

**Consolidated Statement of Profit and Loss for the Year Ended 31st March, 2013**

(₹ in lacs)

PARTICULARS	Note No	Year Ended 31st March, 2013	Period Ended 31st March, 2012
I. Revenue from operations	15	12,339.74	2,531.19
II. Other Income	16	25.80	0.05
III. <b>Total Revenue (I +II)</b>		<b>12,365.54</b>	<b>2,531.24</b>
IV. Expenses			
Purchase of Stock-in-Trade	17	9,945.86	257.93
Employee Benefit Expenses	18	58.02	63.95
Financial Costs	19	116.29	48.54
Depreciation and Amortization Expense		0.08	0.06
Other Expenses	20	139.30	85.46
<b>Total Expenses</b>		<b>10,259.55</b>	<b>455.94</b>
V. Profit/(Loss) before tax (III - IV)		2,105.99	2,075.30
VI. Tax expense			
(1) Current Tax		474.20	461.70
(2) Previous Years Taxation Adjustment		1.29	4.10
(3) Deferred Tax Assets		(21.26)	(40.66)
		454.23	425.14
VII. <b>Profit(Loss) for the year (V-VI)</b>		<b>1,651.76</b>	<b>1,650.16</b>
VIII. Earning per equity share (on face value of ₹.2/-each)			
(1) Basic		2.99	2.99
(2) Diluted		2.99	2.99

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES  
TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

PLACE : NEW DELHI

Dated : 27th May, 2013

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

**Consolidated Cash Flow Statement for the Year Ended 31st March, 2013**

(₹ in lacs)

PARTICULARS	Year Ended 31st March, 2013	Period Ended 31st March, 2012
<b>A. CASH INFLOW/(OUTFLOW) FROM THE OPERATING ACTIVITIES</b>		
<b>NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ACTIVITIES</b>	2,105.99	2,075.30
Adjustments for		
Add/(Less)		
Provision on Standard Assets and Non Performing Assets	83.11	45.53
Interest Paid	31.10	7.46
Interest Received	(22.97)	(0.05)
Dividend Received	(0.10)	-
Depreciation	0.08	0.06
	91.22	53.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	2,197.21	2,128.30
Adjustments for:-		
i) Trade Receivables	(3,576.79)	(1,983.18)
ii) Other Current Asset	(1,268.42)	-
iii) Current liabilities	2,525.28	252.01
	(2,319.93)	(1,731.17)
<b>CASH GENERATED FROM OPERATIONS</b>	(122.72)	397.13
Tax Paid	(475.49)	(649.51)
<b>NET CASH INFLOW / ( OUTFLOW ) FROM OPERATING ACTIVITIES</b>	(598.21)	(252.38)
<b>B. CASH INFLOW/(OUTFLOW)FROM INVESTMENT ACTIVITIES</b>		
Capital expenditure	(0.24)	(0.41)
<b>NET CASH INFLOW/(OUTFLOW)FROM INVESTING ACTIVITIES</b>	(0.24)	(0.41)
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Capital Reserve(Pursuant to scheme of arrangement & Demerger)	-	5.00
Interest Paid	(27.12)	(7.46)
Interest Received	22.97	0.05
Dividend Received	0.10	-
Increase/(Decrease) in Secured Long Term and Short Term loan	1,027.25	151.94
Increase/(Decrease) in Unsecured Long Term and Short Term loan	(108.00)	148.11
<b>NET CASH INFLOW/(OUTFLOW) USED IN FINANCING ACTIVITIES</b>	915.20	297.64
<b>NET CHANGES IN CASH AND CASH EQUIVALENT</b>	316.75	44.85
Cash and cash equivalent (opening balance)	45.53	-
Cash and Cash Equivalent of New subsidiaries on the date of becoming Subsidiaries	-	0.68
<b>Cash and cash equivalent (Closing balance)</b>	362.28	45.53

Note:

- Assets and liabilities (other than cash) acquired from Investment Division from Jindal Saw Limited under demerger scheme has not been considered in previous period cash flow.
- The above cash flow is cash neutral.
- Cash and Cash Equivalent includes other bank balance of ₹ 0.70 lacs (Previous year ₹ Nil)
- Previous period's figures have been regrouped wherever necessary.

As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**G.K. Aggarwal**

PARTNER

M.No. 086622

**SMINU JINDAL**

Managing Director

**PRAVESH SRIVASTAVA**

Company Secretary

**RAJ KAMAL AGARWAL**

Director

**NEERAJ KANAGAT**

Chief Financial Officer

PLACE : NEW DELHI

Dated : 27th May, 2013



## Notes to the Consolidated Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>1. SHARE CAPITAL</b>		
<b>Authorized</b>		
(i) 7,50,00,000 Equity Shares of ₹ 2/- Each	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>Issued, Subscribed and Fully Paid-Up</b>		
(i) 5,52,45,354 Equity Shares of ₹ 2/- Each	1,104.91	1,104.91
<b>Total Share Capital</b>	<b>1,104.91</b>	<b>1,104.91</b>
<b>(a) Reconciliation of the number of shares</b>		
<b>Equity Shares</b>		
Shares outstanding as at the beginning of the year	55245354	-
Add: Issued pursuant to demerger of Investment Undertaking of Jindal Saw Limited	-	55245354
<b>Shares outstanding as at the end of the year</b>	<b>55245354</b>	<b>55245354</b>

**(b) Details of shareholders holding more than 5% shares in the company:**

Name of Shareholders	No. of Shares	% of holding as at 31st March, 2013	No. of Shares	% of holding as at 31st March, 2012
Nalwa Sons Investments Ltd.	10710000	19.38%	10710000	19.38%
Sigma Tech Inc	6024000	10.90%	6024000	10.90%
Reliance Capital Trustee Company Ltd.	2947367	5.14%	2947367	5.14%
<b>Total</b>	<b>19681367</b>	<b>35.42%</b>	<b>19681367</b>	<b>35.42%</b>

**(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash, shares bought back during the period of five years immediately preceding the reporting date:**

Issued pursuant to demerger of Investment Undertaking of Jindal Saw Limited

Nil

5,52,45,354

**2. RESERVES AND SURPLUS****a) Capital Reserve**

Balance as per last financial statements

1,033.99

-

Add: Pursuant to demerger of Investment Undertaking of Jindal Saw Limited

-

1,033.99

**Closing Balance****1,033.99****1,033.99****b) Capital Reserve on Consolidation**

Balance as per last financial statements

648.09

-

Add: Additions during the year

-

648.09

**Closing Balance****648.09****648.09**



## Notes to the Consolidated Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>c) Securities Premium Account</b>		
Balance as per last financial statements	19,697.04	-
Add: Pursuant to demerger of Investment Undertaking of Jindal Saw Limited	-	19,697.04
<b>Closing Balance</b>	<b>19,697.04</b>	<b>19,697.04</b>
<b>d) Statutory Reserve</b>		
Balance as per last financial statements	977.86	627.41
Add: Transferred from surplus in Profit and Loss Account	344.21	350.45
<b>Closing Balance</b>	<b>1,322.07</b>	<b>977.86</b>
<b>e) Surplus in Profit and Loss Account</b>		
Balance as per last financial statements	672.30	20.68
Profit after tax transferred from Statement of profit and Loss	1,651.76	1,650.16
Less: Appropriations		
- Transfer to Statutory Reserve	344.21	350.45
- Holding Co.'s Share in Pre-Aquisition Profits transfer to Capital Reserve	-	648.09
<b>Balance in Profit and Loss Account Carried Forward</b>	<b>1,979.85</b>	<b>672.30</b>
<b>Total Reserves and Surplus</b>	<b>24,681.04</b>	<b>23,029.28</b>
<b>3. LONG-TERM PROVISIONS</b>		
<b>Provision for Employee benefits</b>		
Provision for Gratuity	2.40	2.03
Provision for Leave Encashment	7.78	6.04
<b>Total Long term Provisions</b>	<b>10.18</b>	<b>8.07</b>
<b>4. SHORT-TERM BORROWINGS</b>		
<b>a) Secured</b>		
From banks		
Buyers' credit	1,179.18	151.93
Note: Buyers Credit is secured by hypothecation on entire current assets of the company including its inventories, receivables and other current assets.		
<b>Secured Short term borrowings</b>	<b>1,179.18</b>	<b>151.93</b>

## Notes to the Consolidated Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>b) Unsecured</b>		
<b>Loans repayable on Demand</b>		
<b>i) From Related Parties</b>		
Inter Corporate Loans	177.50	285.50
<b>ii) From Others</b>		
Zero Coupon Optionally Convertible Bonds	1,300.00	1,300.00
<b>Unsecured Short term borrowings</b>	<b>1,477.50</b>	<b>1,585.50</b>
<b>Total Short Term Borrowings</b>	<b>2,656.68</b>	<b>1,737.43</b>
Note: Zero Coupon 1300000 Optionally Convertible Bonds (Bond) of ₹ 100 each aggregating to ₹ 1300 lacs issued by Hexa Securities & Finance Company Limited have an option to convert each bond into equity share of ₹ 10 each of the Company at the rate of ₹ 80 per equity share any time up to 30.09.2017		
<b>5. TRADE PAYABLES</b>		
Due to Micro and Small enterprises	-	-
Others	2,590.86	83.03
<b>Total Trade Payables</b>	<b>2,590.86</b>	<b>83.03</b>
<b>6. OTHER CURRENT LIABILITIES</b>		
<b>Other Payables</b>		
Statutory Dues	5.25	2.16
Dues to Employees	5.30	2.05
Interest accrued but not due	3.98	-
Other Liabilities	12.15	4.46
<b>Total Other Current Liabilities</b>	<b>26.68</b>	<b>8.67</b>
<b>7. SHORT TERM PROVISIONS</b>		
a) Provision for Leave Encashment	1.24	1.19
b) Provision for Gratuity	0.24	-
c) Provision for Standard Assets	46.55	45.53
<b>Total Short Term Provisions</b>	<b>48.03</b>	<b>46.72</b>

## 8. FIXED ASSETS

(₹ in lacs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2012	Additions	Deductions/ Adjustments	As at 31.03.2013	Up to 31.03.2012	During the Year	Deductions/ Adjustments	Up to 31.03.2013	As at 31.03.2013	As at 31.03.2012
Computer	0.41	-	-	0.41	0.06	0.07	-	0.13	0.28	0.35
Office Equipment	-	0.24	-	0.24	-	0.01	-	0.01	0.23	-
<b>Total Fixed Assets</b>	<b>0.41</b>	<b>0.24</b>	<b>-</b>	<b>0.65</b>	<b>0.06</b>	<b>0.08</b>	<b>-</b>	<b>0.14</b>	<b>0.51</b>	<b>0.35</b>
Previous Period	-	0.41	-	0.41	-	0.06	-	0.06	0.35	



## Notes to the Consolidated Financial Statements

### 9. NON-CURRENT INVESTMENT

#### i) Non Trade

Description	As at 31st March, 2013			As at 31st March, 2012		
	Face Value - ₹	No. of Shares	Amount (₹ in Lacs)	Face Value - ₹	No. of Shares	Amount (₹ in Lacs)
<b>Investment in Equity Shares Quoted</b>						
JSW Steel Limited	10	2130277	3,907.08	10	2130277	3,907.08
Nalwa Sons Investments Ltd.	10	267723	525.40	10	267723	525.40
Jindal Stainless Ltd.	2	4931175	1,410.04	2	4931175	1,410.04
Jindal Steel & Power Limited	1	39449460	1,290.31	1	39449460	1,290.31
Shalimar Paints Ltd.	2	1500000	180.00	10	300000	180.00
Jindal South West Holding Ltd.	10	94548	63.07	10	94548	63.07
HDFC Bank Ltd.	2	36205	18.00	2	36205	18.00
ACC LIMITED	10	2	0.01	10	2	0.01
Dr. Reddy's Laboratories Ltd.	5	4	0.02	5	4	0.02
Electrosteel Castings Ltd.	1	20	0.01	1	20	0.01
Ambuja Cement Ltd.	2	15	0.01	2	15	0.01
Hindustan Unilever Ltd.	1	2	-	1	2	-
Infosys Technologies Ltd.	5	4	0.04	5	4	0.04
Maharashtra Seamless Ltd.	5	4	0.01	5	4	0.01
Maruti Udyog Ltd.	5	2	0.01	5	2	0.01
Man Industries Ltd.	5	4	-	5	4	-
Oil & Natural Gas Corporation Ltd.	5	12	0.02	5	12	0.02
PSL Holdings Ltd.	10	2	-	10	2	-
Ranbaxy Laboratories Ltd.	5	4	0.03	5	4	0.03
Reliance Communication Ltd.	5	2	-	5	2	-
Reliance Industries Ltd.	10	4	0.01	10	4	0.01
Reliance Infrastructure Ltd.	10	2	0.01	10	2	0.01
Satyam Computers Ltd.	2	4	0.01	2	4	0.01
State Bank of India	10	2	0.01	10	2	0.01
Tata Steel Ltd.	10	2	0.01	10	2	0.01
Tata Motors Ltd.	10	2	0.01	10	2	0.01
Welspun Gujarat Ltd.	5	2	-	5	2	-
<b>Investment in Non Convertible Debentures</b>						
Dr. Reddy's Laboratories Ltd.	5	24	-	5	24	-
<b>UnQuoted</b>						
Rohit Tower Building Ltd.	100	2400	2.40	100	2400	2.40
Sona Bheel Tea Ltd.	10	86025	5.90	10	86025	5.90





## Notes to the Consolidated Financial Statements

Description	As at 31st March, 2013			As at 31st March, 2012		
	Face Value - ₹	No. of Shares	Amount (₹ in Lacs)	Face Value - ₹	No. of Shares	Amount (₹ in Lacs)
<b>Share Application Money</b>						
Perfect Latex Pvt. Ltd.			48.00			48.00
<b>Total Non Current Investment</b>			<b>7,450.42</b>			<b>7,450.42</b>
Aggregate Value of Quoted Investments			7,394.12			7,394.12
Aggregate Market Value of Quoted Investment			1,57,818.49			2,38,639.83
Aggregate Value of Unquoted Investments			56.30			56.30

Note : During the year Shalimar Paints Ltd. splits face value per share from ₹ 10 to ₹ 2 per share.

PARTICULARS	(₹ in lacs)	
	As at 31st March, 2013	As at 31st March, 2012
<b>10. DEFERRED TAX ASSET (NET)</b>		
<b>a) Deferred Tax Liability</b>		
Difference between book and tax depreciation	0.07	0.06
<b>b) Deferred Tax Assets</b>		
Disallowance under Income Tax Act	4.55	-
Carried Forward Losses	57.45	40.72
<b>Total Deferred Tax Assets</b>	<b>62.00</b>	<b>40.72</b>
<b>Total Deferred tax assets (net) (B-A)</b>	<b>61.93</b>	<b>40.66</b>
<b>11. LONG TERM LOANS AND ADVANCES</b>		
<b>a) Security Deposits</b>		
- Secured, considered good	0.25	0.25
<b>b) Other Loans and Advances</b>		
- Unsecured, considered good		
Inter Corporate Loans	1,190.00	-
<b>Total Long Term Loans and Advances</b>	<b>1,190.25</b>	<b>0.25</b>
<b>12. TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
Exceeding Six Months	-	-
<b>Others</b>		
Considered Good	3,819.14	242.37
<b>Total Trade Receivables</b>	<b>3,819.14</b>	<b>242.37</b>



## Notes to the Consolidated Financial Statements

(₹ in lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
<b>13. CASH AND BANK BALANCES</b>		
<b>a) Cash and Cash Equivalents</b>		
Cash on hand	0.03	0.03
Balances with Banks on current account	361.55	44.90
Fixed Deposits (Maturing within three months)*	-	0.60
<b>b) Other Bank Balances</b>		
Fixed Deposits ( maturing after three months but before 12 months)*	0.70	-
* Pledged with government departments		
<b>Total Cash and Bank balances</b>	<b>362.28</b>	<b>45.53</b>
<b>14. SHORT TERM LOANS AND ADVANCES</b>		
<b>a) Loans and Advances recoverable in cash or kind</b>		
- Doubtful	58.62	58.62
Less: Provision for Bad and Doubtful	58.62	58.62
	-	-
<b>b) Other loans and advances</b>		
Inter Corporate Loans		
- Unsecured Considered Good	17,429.75	18,211.69
- Considered non performing assets (Sub Standard)	820.95	-
- Less: Provision for Non Performing Assets	(82.09)	-
Advance Taxation (Net of Provision)	64.97	26.79
Loans to Employees	0.27	-
Others	-	0.05
	<b>18,233.85</b>	<b>18,238.53</b>
<b>Total Short Term Loans and Advances</b>	<b>18,233.85</b>	<b>18,238.53</b>
	<b>Year Ended 31st March, 2013</b>	<b>Period Ended 31st March, 2012</b>
<b>15. REVENUE FROM OPERATIONS</b>		
a) Sale of Traded goods	10,047.47	262.59
b) Interest Income	1,469.85	1,390.86
c) Dividend on Long Term Investments	822.42	877.74
<b>Total Revenue from operations</b>	<b>12,339.74</b>	<b>2,531.19</b>
<b>16. OTHER INCOME</b>		
a) Interest Income	22.97	0.05
b) Dividend Income on non current investments	0.10	-
c) Net Gain/loss on Sale of current investments	2.73	-
<b>Total Other Income</b>	<b>25.80</b>	<b>0.05</b>
<b>Total Revenue</b>	<b>12,365.54</b>	<b>2,531.24</b>



## Notes to the Consolidated Financial Statements

PARTICULARS	(₹ in lacs)	
	Year Ended 31st March, 2013	Period Ended 31st March, 2012
<b>17. PURCHASE OF STOCK-IN-TRADE</b>		
Traded Goods	9,945.86	257.93
	<b>9,945.86</b>	<b>257.93</b>
<b>18. EMPLOYEE BENEFIT EXPENSES</b>		
a) Salary and Wages	53.80	59.16
b) Contribution to Provident and other funds	3.18	3.65
c) Workmen and Staff welfare expenses	1.04	1.14
<b>Total Employee Benefit Expenses</b>	<b>58.02</b>	<b>63.95</b>
<b>19. FINANCE COST</b>		
<b>a) Interest Expense</b>		
Bank and Finance charges	76.68	44.45
Other Interest	42.63	10.11
<b>b) Other Borrowing Costs</b>		
Net Loss / (Gain) on Foreign currency transactions	(3.02)	(6.02)
<b>Total Finance Cost</b>	<b>116.29</b>	<b>48.54</b>
<b>20. OTHER EXPENSES</b>		
Rent	0.60	0.59
Rates and Taxes	2.76	7.94
Travelling and Conveyance	3.54	3.52
Postage, Telegram and Telephone	3.40	2.94
Legal and professional fees	9.22	18.58
Directors' Meeting Fees	4.21	-
Auditors' Remuneration	1.46	1.06
Advertisement	0.08	-
Provision For Sub-Standard Assets	82.09	-
Provision for Standard Assets	1.02	45.53
Miscellaneous	30.92	5.30
<b>Total Other Expenses</b>	<b>139.30</b>	<b>85.46</b>

## Notes to the Consolidated Financial Statements

### 21) SIGNIFICANT ACCOUNTING POLICIES

#### A). PRINCIPLES OF CONSOLIDATION:

The consolidated financial statements relate to Hexa Tradex Limited ("the Company") and its subsidiary company (Collectively referred as the 'Hexa Tradex Group'). The consolidated financial statements have been prepared on the following basis:-

- The financial statements of the subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and

intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS) 21 --Consolidated Financial Statements' notified by The Companies (Accounting Standards) Rules, 2006.

- As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the companies separate financial statements.
- The subsidiary company considered in the consolidated financial statements is:-

Name of the Company	Country of Incorporation	% Shareholding / Voting Power		Date of Financial Statements
		31-Mar-2013	31-Mar-2012	
<b>Subsidiary Company ( Directly )</b> Hexa Securities & Finance Company Limited.* ( referred as 'Hexa Securities')	India	100%	100%	31st March, 2013

\*Subsidiary w.e.f. 1st January, 2011

#### B). SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of preparation of Financial Statements

- The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
- Financial statements are prepared under the historical cost convention.
- Estimate and assumption used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statement. This may differ from the actual results at a subsequent date.

duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Profit and Loss Account. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.

##### e) Foreign Exchange Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Profit and Loss Account.

##### b) Revenue recognition

- Trading Sales are net of Excise Duty and Sales Tax.
- Revenue in respect of sale of goods is recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods.

##### c) Fixed Assets & Depreciation

- Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- Depreciation on fixed assets is provided on straight line method at the rates prescribed in schedule XIV to the companies act, 1956 as amended up to date.

##### f) Retirement Benefits

- Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related services are rendered.
- Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered service.
- The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

##### d) Investments

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp

## Notes to the Consolidated Financial Statements

### g) Taxation

- i) Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
  - ii) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses.
- 22) Loans & advances repayable on demand other than those considered as non performing assets include ₹7076.025 lacs (Previous Period ₹7422.11 lacs) due from companies, which are having accumulated losses. The management is confident of recovering the same as and when recalled and hence, amount outstanding have been considered good and recoverable.
- 23) In the opinion of the Management, the realizable value of assets other than fixed assets and long term investment, in the ordinary course of business, would not be less than the amount at which they are stated.
- 24) In Hexa Securities, Provision for standard assets is made at 0.25 percent of outstanding standard assets as at 31st March, 2013 in terms of Notification DNBS 223/CGM (US)-2011 dated 17-01-2011 issued by Reserve Bank of India.

Provision on Standard Assets	Year Ended 31st March,2013 (₹ in lacs)	Period Ended 31st March, 2012 (₹ in lacs)
Opening Balance	45.53	-
Add: Provision made during the year	1.02	45.53
<b>Closing Balance</b>	<b>46.55</b>	45.53

- 25) Provision for Non Performing Loans & Advances amounting to ₹ 82.09 lacs (Previous Period ₹ Nil) on sub-standard loans amounting to ₹ 820.95 lacs has been decided by the management considering prudential norms prescribed by the Reserve Bank of India. Interest not realised has also not been recognised keeping in view the prudential norms prescribed by the Reserve Bank of India and the health of the borrower. The borrower has also approached the company to waive the interest due to the liquidity crisis. However, the borrower promises to pay principal amount of the loan after the outcome of Arbitration Proceeding, which is most likely to be in the favour of the borrower.

### Details of provision for Non Performing Assets:

Provision on Non Performing Assets	Year Ended 31st March,2013 (₹ in lacs)	Period Ended 31st March,2012 (₹ in lacs)
Opening Balance	-	-
Add: Provision made during the year	82.09	-
<b>Closing Balance</b>	<b>82.09</b>	-

### 26) Segment Reporting

#### (i) Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India hence there is no reportable secondary business segment.

## Notes to the Consolidated Financial Statements

### Primary Business Segment

(₹ In Lacs)

S. No.	Particulars	Year Ended 31st March, 2013				Period Ended 31st March, 2012			
		Trading Goods	Investment & Finance	Unallo-cable	Total	Trading Goods	Investment & Finance	Unallo-cable	Total
<b>1</b>	<b>Segment Revenue</b>								
	External Turnover	10,047.47	2,292.27	-	12,339.74	262.59	2,268.60	-	2,531.19
	Less: Excise Duty	-	-	-	-	-	-	-	-
	Net Turnover	10,047.47	2,292.27		12,339.74	262.59	2,268.60		2,531.19
<b>2</b>	<b>Segment Result before interest,extra ordinary items and Taxes</b>	14.21	2,208.07	-	2,222.28	(95.61)	2,216.80	-	2,121.19
	Less: Interest Expenses(Net)	104.76	11.53	-	116.29	45.89	-	-	45.89
	Profit before Extra Ordinary Items and Taxes	(90.55)	2,196.54	-	2,105.99	(141.50)	2,216.80	-	2,075.30
	Extra Ordinary Items	-	-	-	-	-	-	-	-
	Profit before Taxes	(90.55)	2,196.54	-	2,105.99	(141.50)	2,216.80	-	2,075.30
	<b>Current Tax including fringe benefit tax</b>								
	Current Tax	-	474.20	-	474.20	-	461.70	-	461.70
	Prior Period Tax Adjstment	-	1.29	-	1.29	-	4.10	-	4.10
	Deferred Tax Assets	(21.26)	-	-	(21.26)	(40.66)	-	-	(40.66)
	<b>Net Profit after Tax</b>	(69.29)	1,721.05	-	1,651.76	(100.84)	1,751.00	-	1,650.16
<b>3</b>	<b>Other Information</b>								
	Segment Assets	3,836.47	27,155.01	126.90	31,118.38	246.39	25,704.27	67.45	26,018.11
	Segment Liabilities	3,983.53	1,348.90	-	5,332.43	399.88	1,484.02	-	1,883.90
	Capital Expenditure	0.24	-		0.24	0.41	-		0.41
	Depreciation	0.08	-		0.08	0.06	-		0.06

Note:

- 1 Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.

### 27 Related Party Transactions

List of Related Parties &amp; Relationship

#### a) Subsidiaries:

- Hexa Securities &amp; Finance Co. Ltd

#### b) Key Management Personnel

- Ms. Sminu Jindal – Managing Director

- Mr. Neeraj Kanagat-CFO

#### c) Enterprise over which key management personnel having significant influence

- Jindal Saw Limited

#### d) Relative of Key Management Personnel

- Mr. P.R. Jindal



## Notes to the Consolidated Financial Statements

Description	Year Ended 31st March, 2013		Period Ended 31st March, 2012	
	Key Management Personnel (KMP)	Relative of KMP and Enterprise over which KMP having significant influence	Key Management Personnel	Relative of KMP and Enterprise over which KMP having significant influence
<b>a) Loan Received</b>				
Loan Received during the year	-	1,272.47	-	1,336.22
Interest credited during the year	-	30.68	-	8.28
Loan repaid during the year	-	1,397.71	-	1,059.00
Outstanding at the end of the year	-	177.50	-	285.50
<b>b) Loan Given</b>				
Loan given during the year	-	430.00	-	-
Interest received during the year	-	4.11	-	-
Loan repaid during the year	-	430.00	-	-
<b>c) Others</b>				
Remuneration paid - Mr. Neeraj Kanagat	33.25	-	33.34	-
Expenses Incurred on our behalf	-	6.64	-	-
Rent Paid	-	0.60	-	0.59
Meeting Fee Paid	-	0.60	-	-
Balance of Payable Account	-	7.83	1.47	0.59

(₹ in lacs)

### 28) EMPLOYEE BENEFITS

Disclosures required under Accounting Standard 15- "Employee Benefits" ( Revised 2005)

- I. Defined Contribution Plan:  
Company's contribution to Provident Fund

Current Year	Previous Period
2.92	3.59

- II. Defined Contribution Plans

Particulars	Year Ended 31st March 2013		Period Ended 31st March 2012	
	Gratuity (funded)	Leave encashment (Unfunded)	Gratuity (funded)	Leave encashment (Unfunded)
A. Actuarial Assumptions				
Discount Rate (per annum)	8.00%	8.00%	8.75%	8.75%
Future salary increase	10.50%	10.50%	10.50%	10.50%
Expect return on plan assets	9.40%	N.A.	9.00%	N.A.
Mortality Rate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate

The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



## Notes to the Consolidated Financial Statements

(₹ In Lacs)

Particulars	Year Ended 31st March 2013		Period Ended 31st March 2012	
	Gratuity (funded)	Leave encashment (Unfunded)	Gratuity (funded)	Leave encashment (Unfunded)
<b>B. Reconciliation of present value of obligation</b>				
Present value of obligation at the beginning of the Year	6.75	6.04	6.14	2.33
Current Service Cost	0.87	1.70	1.58	4.86
Interest Cost	0.54	0.48	0.67	0.26
Actuarial (gain)/ loss	3.94	(0.25)	(1.64)	(1.41)
Benefits paid	-	(0.19)	-	-
Curtailments	-	-	-	-
Settlements	-	-	-	-
Present value of obligation at the end of the Year	12.10	7.78	6.75	6.04
<b>C. Reconciliation of fair value of plan assets</b>				
Fair value of plan assets at the beginning of the Year	4.72	-	4.24	-
Expect return on plan assets	0.70	-	0.48	-
Actuarial (gain)/ loss	-	-	-	-
Contributions	4.04	-	-	-
Benefits paid	-	-	-	-
Assets distributed on settlement	-	-	-	-
Fair value of plan assets at end of the Year	9.46	-	4.72	-
<b>D. Net (Asset)/Liability recognised in the Balance Sheet as at Year end</b>				
Present value of obligation at the end of the Year	12.10	7.78	6.75	6.04
Fair value of plan assets at end of the Year	9.46	-	4.72	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	2.64	7.78	2.03	6.04
<b>E. Expenses recognised in the Profit and Loss Account</b>				
Current Service Cost	0.87	1.70	1.58	4.86
Interest Cost	0.54	0.48	0.67	0.26
Expect return on plan assets	(0.70)	-	(0.48)	-
Actuarial (gain)/loss recognised in the Year	3.94	(0.25)	(1.64)	(1.41)
Past Service Cost	-	-	-	-
Curtailments	-	-	-	-
Settlements	-	-	-	-
Total expenses recognised in the Profit and Loss Account for the Year	4.65	1.93	0.13	3.70
Actual return on plan assets	-	-	-	-

The above disclosures are based on information certified by the independent actuary and relied upon by the auditors.

Note: The Leave encashment liability does not include short term liability of ₹1.24 Lacs. (Previous Period ₹1.19 Lacs)



## Notes to the Consolidated Financial Statements

### 29) Earnings per Share (EPS)

Basic and Diluted EPS	Year Ended 31st March,2013	Period Ended 31st March,2012
Profit attributable to Equity Shareholders - Basic & Diluted (A) (₹ in lacs)	1,651.76	1,650.16
Weighted Average No of Shares issued for Basic & Diluted EPS (B)	55,245,354	55,245,354
Earning per share (on face value of ₹ 2/each)		
Basic and Diluted EPS = A/B (₹ per share)	2.99	2.99

### 30) Financial and Derivative Instruments

Foreign Currency exposures that have not been hedged by derivative instrument or otherwise are as under:

S.No.	Particulars	As at 31st March,2013 (₹ in lacs)	As at 31st March,2012 (₹ in lacs)
1	Payable / Outflow	3770.04	233.58

31) The Company has given loans to various companies, which are repayable on demand. During the year, Interest on such loans has been serviced by converting into principal, and the same has been acknowledged by the borrowers.

32) Investments in equity shares and loans given as detailed below are exceeding the single exposure norms of 15% of owned fund of the Company as prescribed in terms of Para 18 of 'NBFC (Non-deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007', for which the company is pursuing for appropriate exemption/directions from Reserve Bank of India consistent with the spirit of the exposure norms.

Name of the Company	Investments / Loans (₹ in lacs)	% of Owned Fund
<b>A. INVESTMENTS</b>		
JSW Steel Ltd.	3906.70	58.57
Jindal Stainless Ltd.	1410.06	21.14
Jindal Steel and Power Ltd.	1290.31	19.34
<b>B. LOANS</b>		
Sky Build Pvt. Ltd.	1190.00	17.84
Manjula Finances Ltd.	2742.22	41.11
Mansarovar Investments Ltd.	1704.25	25.55
Colorado trading co. Ltd.	4331.79	64.94
Jindal Equip. Leasing and Consultancy Service Ltd.	3420.61	51.28
Nalwa Investments Ltd.	1396.50	20.94
Goswamis Credit and investments Ltd.	2287.25	34.29

## Notes to the Consolidated Financial Statements

### 33) Disclosure as per amendment to clause 32 of the Listing Agreement

Details of Inter Corporate Loans

(₹ in lacs)

Name of Company	Outstanding Balance as at 31st March, 2013	Maximum Balance during the Year	Outstanding Balance as at 31st March, 2012	Maximum Balance during the period
<b>Loan and advances having repayment schedule</b>				
Sky Build Private Limited	1,190.00	1,190.00	-	-
<b>Loan and advances where there is no repayment schedule</b>				
Sky Build Private Limited	-	-	1,190.00	1,190.00
Colorado Trading Co. Limited	4,331.79	4,331.79	3,982.05	3,982.05
Goswami Credits & Investment Limited	2,287.25	2,287.25	2,102.69	2,102.69
Green Delhi BQS Limited	820.95	820.95	820.95	820.95
Renuka Financial Services Limited	856.78	856.78	787.61	787.61
Stainless Investments Limited	590.34	615.87	612.12	612.12
Manjula Finance Limited	2,742.22	2,742.22	2,520.96	2,520.96
Mansarovar Investments	1,704.25	1,704.25	1,566.81	1,572.23
Jindal Equip. Leas. & Cons'l. Ser. Ltd.	3,420.61	3,420.61	3,244.79	3,244.79
Nalwa Investments Limited	1,396.50	1,396.50	1,283.71	1,283.71
National Udyog	100.00	104.51	100.00	100.00
<b>Total</b>	<b>19,440.69</b>	<b>19,470.73</b>	<b>18,211.69</b>	<b>18,217.11</b>

### 34) Auditors' Remuneration

Statutory Auditors

S.No.	Particulars	Year Ended 31st March, 2013 (₹ in lacs)	Period Ended 31st March, 2012 (₹ in lacs)
i	Audit Fees	0.84	1.00
ii	Certification Fees	0.56	0.00
iii	Tax Audit Fees	0.06	0.06
	<b>Total</b>	<b>1.46</b>	<b>1.06</b>

35) Appeals in respect of certain assessments of Income Tax are pending and additional tax liabilities / refunds, if any, is not determinable at this stage. Adjustment for the same will be made after the same is finally determined.

36) Sundry Debtors, Creditors and other advances are subject to confirmation. The effect of the same, if any, which is not likely to be material, will be adjusted at the time of confirmation.

37) Figures pertaining to the subsidiary company have been reclassified wherever necessary to bring them in line with the parent company's financial statements.

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**Notes to the Consolidated Financial Statements**

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- 38) Figures for previous period ended 31st March, 2012 are not comparable with current year figures as previous period's figures were from date of incorporation i.e. 25th October, 2010 to 31st March, 2012.
- 39) Previous period's figures have been regrouped wherever necessary.

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As per our report of even date attached

**For N.C. AGGARWAL and CO.**

Chartered Accountants

Firm Registration No. 003273N

**SMINU JINDAL**

Managing Director

**RAJ KAMAL AGARWAL**

Director

**G.K. Aggarwal**

PARTNER

M.No. 086622

PLACE : NEW DELHI

Dated : 27th May, 2013

**PRAVESH SRIVASTAVA**

Company Secretary

**NEERAJ KANAGAT**

Chief Financial Officer

## NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of Hexa Tradex Limited will be held at Registered Office at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Saturday, the 28th day of September, 2013 at 2.00 p.m. to transact the following businesses:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March, 2013 and the Reports of Directors and Auditors.
2. To appoint a Director in place of Shri Prithvi Raj Jindal, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. N. C. Aggarwal & Co., Chartered Accountants, retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

By order of the Board  
for HEXA TRADEX LTD.

Place: New Delhi  
Date: 27th May 2013

PRAVESH SRIVASTAVA  
Company Secretary

Regd. Office:

A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID & EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2013 to 27th September, 2013 (both days inclusive).

3. The Members are requested to notify promptly any change in their address to the Company.
4. Section 109A of the Companies Act, 1956 extends nomination facility to all shareholders.
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 the Company/Registrars and Transfer Agents, M/s. RCMC Share Registry Pvt. Ltd.
6. The information required under Clause 49 of the Listing Agreement relating to Corporate Governance with respect to those Directors retiring by rotation and seeking reappointment/appointment is given hereunder.
7. Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry (P) Ltd., B-106, Sector -2, Noida as Registrar and Transfer Agent to look after the work related to shares held in physical as well as demat mode.
8. Members are informed that the Company is sending Annual Report through e-mail to those Shareholders who have registered their e-mail ID with the Company.

By order of the Board  
for HEXA TRADEX LTD.

Place: New Delhi  
Date: 27th May 2013

PRAVESH SRIVASTAVA  
Company Secretary

Regd. Office:

A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403

**NOTICE**

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**IMPORTANT COMMUNICATION TO MEMBERS**

In an effort to make the earth a better place to live, the green movement has been sweeping over the Globe. Not only are individuals doing things to help the environment, companies & governments are as well. The Ministry of Corporate Affairs (MCA) has taken an "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic mode and has issued recently a circular bearing no. 17/2011 dated April 21, 2011 stating that service of documents by a Company to its members can be made through electronic mode. The move of the ministry allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to fill in the Registration form provided in this Annual Report and register the same with M/s RCMC Share (Registry) Private Limited.

## NOTICE

**Details of Directors seeking appointment/ reappointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges**

Name of Director	Shri Prithvi Raj Jindal
Date of Birth	27.12.1951
Date of Appointment	01.10.2011
Qualification	Graduate
Expertise in Specific Functional Area	Industrialist
Directorship in other Indian Public Limited Companies as on 31.03.2013	1. Nalwa Steel & Power Ltd. 2. Rohit Tower Buildings Ltd. 3. JITF Water Infrastructure Ltd. 4. Vrindavan Fintrade Ltd. 5. Nalwa Fincap Ltd. 6. OPJ Investments & Holdings Ltd. 7. IUP Jindal Metals & Alloys Ltd. 8. Salasar Finvest Ltd. 9. Sonabheel Tea Ltd. 10. Jindal Saw Ltd. 11. Jindal ITF Ltd. 12. Jindal Intellicom Ltd.
Chairman / Membership of Committees in other Indian Public Limited Companies as on 31.3.2013 (C=Chairman ; M=Member)	Nil
No. of equity shares held	19,740
Director Identification No.	00005301



## HEXA TRADEX LIMITED

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road,  
Kosi Kalan, Distt. Mathura-281403

## E-COMMUNICATION REGISTRATION FORM

To,  
M/s RCMC Share Registry (P) Ltd.  
B-106, Sector-2,  
Noida – 201 301

## Green Initiative in Corporate Governance

I/we hereby exercise my/our option to receive all communications from the Company such as Notice of General Meeting, Explanatory Statement, Audited Financial Statements, Balance Sheet, Statement of Profit & Loss, Directors' Report and Auditor's Report etc. in electronic mode pursuant to the 'Green Initiative in Corporate Governance' taken by the Ministry of Corporate Affairs vide circular No. 17/2011 dated 21st April, 2011. Please register my e-mail ID as given below, in your records, for sending the communication:

Folio No./DP ID & Client ID No. : .....

Name of 1st Registered Holder : .....

Name of Joint Holder(s), if any : .....

Registered Address of the Sole/ 1st Registered Holder : .....

.....

.....

No. of Shares held : .....

E-mail ID (to be registered) : .....

Date : .....

Signature : .....

## Notes :

- 1) On registration, all communication will be sent to the e-mail ID registered.
- 2) The form is also available on the website on the Company [www.jindalsaw.com](http://www.jindalsaw.com) under the section 'Shareholder's Information'.
- 3) Shareholders are requested to keep the Company's Registrar - M/s RCMC Share Registry (P) Ltd. informed as and when there is any change in the e-mail address.



## HEXA TRADEX LIMITED

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road,  
Kosi Kalan, Distt. Mathura-281403

## PROXY FORM &amp; ATTENDANCE SLIP

I/We.....of.....  
in the District of.....being a member/of.....  
the above named Company hereby appoint.....  
of.....in the district of.....  
.....of failing him.....  
of.....in the district of.....  
as my/ our proxy to attend and vote for us/me behalf at the 28th Annual General Meeting to be held on Saturday, the 28th day of September, 2013 at 2.00 P.M. at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 and at any adjournment thereof.

Signed this.....day of.....

Signature.....

Address.....

.....

30Paise  
Revenue  
Stamp

Folio No. ....

D.P. ID / Client ID\* .....

No. of Shares held .....

N.B. : (1) The Proxy need not be a member.

(2) The Proxy form duly signed and stamped should reach the Company's Regd. Office at least 48 hours before the time of meeting i.e., before 2.00 P.M. on 26th September, 2013.

## ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE

I/We hereby record my /our presence at the 28th Annual General Meeting of the Company at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Saturday, the 28th day of September, 2013.

Name of the Shareholder ..... Folio No. ....

Name of the Proxy/Representative, if any ..... D.P. ID / Client ID\* .....

Signature of the Shareholders/Proxy ..... No. of Shares held .....

Representative .....

Note : Shareholders/ Proxy holders are requested to bring their Attendance Slips with them and to hand over at the gate of the Meeting Hall after affixing their signature. Please bring the proof of your shareholding.

\*Applicable for investors holding shares in electronic mode.

## HEXA TRADEX LIMITED

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road,  
Kosi Kalan, Distt. Mathura-281403

**NO GIFTS WILL BE DISTRIBUTED AT THE A.G.M.**





**HEXA**  
TRADEX

**Hexa Tradex Limited**

Jindal Centre, 12, Bhikaiji Cama Place,  
New Delhi-110 066

Phone: +91 11 26188345, 26188360-74

Fax: +91 11 26170691