



Ref No. STLL/BSE-NSE/2026-27/09

22nd May, 2026

To,

The General Manager,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code:

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.
Symbol:

Subject: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Sindhu Trade Links Limited (the "**Company**"), hereby inform you that the Board of Directors of the Company at their meeting held today i.e., on 22nd May, 2026, at the Corporate Office of the Company i.e. 1502, 15th Floor, Tower A, Signature Tower, Sector - 30, Gurugram - 122001 and has *inter-alia*, considered and approved the following items of business:

1. Approval of Increase in Authorized Share Capital and Alteration of the Memorandum of Association (MoA):

Subject to the approval of the shareholders and other statutory approvals, the Board has approved the increase in the Authorized Share Capital of the Company INR 156,00,00,000/- divided into 156,00,00,000 Equity Shares of INR 1/- each to INR 196,00,00,000/- divided into 186,00,00,000 Equity Shares of INR 1/- and 10,00,00,000 Preference Shares of INR 1/- each. Consequently, the Board approved the alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company.

2. Approval of Related Party Transactions, Acquisition of Shares in target entities and Issuance of Securities of the Company on a Preferential Basis:

Based on the Valuation Reports and Fairness Opinion issued by Registered Valuers and a Category-I Merchant Banker, and subject to the approval of the shareholders and necessary regulatory authorities, the Board approved the following strategic acquisitions, including related party transactions, to consolidate its asset portfolio, discharged entirely via a share swap mechanism:

- a. **Acquisition of Advent Coal Resources Pte. Ltd. & Issuance of Equity Shares (Transaction A):** The Board approved the acquisition of 78.26% (including acquisition of 53.67% from related party) of the issued and paid-up equity share capital (representing 16,477 Equity Shares) of Advent Coal Resources Pte. Ltd., Singapore, from its existing shareholders. As consideration, the Board approved the issuance and allotment of up to 30,04,55,230 fully paid-up Equity Shares of face value INR 1/- at a premium of INR 22.20/ per share, on a preferential basis (private placement) to the respective selling shareholders of Advent Coal Resources Pte. Ltd., for a consideration other than cash. The allotment of Equity Shares on a preferential basis will be completed in one or more tranches on such terms and conditions as may be determined by the Board for consideration other than cash in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, subject to the approval of the shareholders of the Company at the Extra-Ordinary General Meeting and such regulatory/statutory authorities as may be applicable.
- b. **Acquisition of Sainik Mining and Allied Services Limited and Issuance of CCPS (Transaction B):** The Board approved the related party transaction i.e., the acquisition of 50.10% of the issued and paid-up equity share capital (representing 21,36,765 Equity Shares) of Sainik Mining and Allied Services Limited from its existing shareholders. As consideration, the Board approved the issuance and allotment of up to 9,71,67,757 Compulsorily Convertible Preference Shares (“CCPS”) of face value INR 1/- at a premium of INR 22.20/- per CCPS, on a preferential basis (private placement) to the respective selling shareholders of Sainik Mining and Allied Services Limited, for a consideration other than cash. The CCPS shall be convertible into equity shares at a ratio of 1:1, ranking pari-passu with existing equity shares. The allotment of CCPS on a preferential basis will be completed in one or more tranches on such terms and conditions as may be determined by the Board for consideration other than cash in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, subject to the approval of the shareholders of the Company at the Extra-Ordinary General Meeting and such regulatory/statutory authorities as may be applicable.
3. **Determination of Relevant Date**

In accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board fixed 19th May, 2026 as the “Relevant Date” for the purpose of determining the minimum floor price for the proposed preferential issuances of Equity Shares and CCPS.



4. Convening of Extraordinary General Meeting (EGM) and Appointment of Scrutinizer

The Board approved the draft Notice convening the Extraordinary General Meeting (EGM) of the Members of the Company to seek their approval for the aforesaid matters. The EGM will be held on 18th June, 2026. Furthermore, the Board appointed Ms. Payal Sharma, Practicing Company Secretary, as the Scrutinizer to conduct the remote e-voting and e-voting process during the EGM in a fair and transparent manner.

The detailed disclosure as required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026, is enclosed herewith concerning the acquisitions and issuance of securities with respect to Transaction A and Transaction B are enclosed herewith as Annexure - A (Details of Acquisition) and Annexure - B (Details of Issuance of Securities).

The Board Meeting commenced at 04:00 PM and concluded at 05:00 PM

This outcome is also being hosted on the Company's website at www.sindhutrade.com.

We request you to kindly take the above information on your records.

Thanking You,

For Sindhu Trade Links Limited

Name: Suchi Gupta

Designation: Company Secretary & Compliance Officer

Membership No.: A26066

Place: Gurugram



ANNEXURE - A

Details of Acquisition

S. No.	Particulars	Transaction A	Transaction B
1.	Name of the target entity, details in brief such as size, turnover etc.	Advent Coal Resources Pte Ltd.	Sainik Mining and Allied Services Limited
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest? If yes, nature of interest and whether at arm's length.	Yes. There are six (6) shareholders in Advent Coal Resources Pte Ltd. It's one shareholder is Indo Pacific Partners Trust acting through Indo Pacific Partners (PTC) Ltd, in which Mr. Dev Sindhu (Promoter of Sindhu Trade Links Limited) is the beneficiary. Transaction is on an arm's length basis.	Yes. All selling shareholders of Sainik Mining and Allied Services Limited, are Promoters/Promoter Group of Sindhu Trade Links Limited. Transaction is on an arm's length basis.
3.	Industry to which the entity being acquired belongs	Coal Resources / Mining	Mining and Allied Services
4.	Objects and impact of acquisition	To consolidate the Company's asset portfolio and operations.	To consolidate the Company's asset portfolio and operations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Other than Stock Exchanges, no other approvals are required.	Other than Stock Exchanges, no other approvals are required
6.	Indicative time period for completion of the acquisition	Within 30 days from the date of Shareholders and Regulatory approvals.	Within 30 days from the date of Shareholders and Regulatory approvals.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Share Swap mechanism (Discharged via Preferential Issuance of Equity Shares of Sindhu Trade Links Limited).	Share Swap mechanism (Discharged via Preferential Issuance of CCPS of Sindhu Trade Links Limited).
8.	Cost of acquisition and/or the price at which the shares are acquired	Total consideration of INR 697.056 Crore calculated at INR 4,23,047.70 per share.	Total consideration of INR 225.45 Crore calculated at INR 1055.10 per CCPS.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	78.26% representing 16,477 Equity Shares of Advent Coal Resources Pte Ltd.	50.10% representing 21,36,765 Equity Shares of Sainik Mining and Allied Services Limited.
10.	Brief background about the entity acquired in terms of products/line of business, date of incorporation, history of last 3 years turnover, etc.	M/s Advent Coal Resources Pte. Ltd. owns effectively 100% of the economic interest in MEC Coal Project along with infrastructure connecting the mine through	M/s Sainik Mining and Allied Services Limited (SMASL) is mining expert Company. Working in Mine Developer & Operator, Long Term Contracts and indifferent outsourced



Sindhu Trade Links Limited

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

		<p>a 130 km logistics corridor to a deep sea port. MEC Coal Pte. Ltd. is developing one of Asia's largest integrated coal and infrastructure projects in East Kalimantan, Indonesia.</p> <p>Last 3 Years Turnover: 2024-25 : 0.00 2023-24 : 0.00 2022-23 : 0.00</p>	<p>mining Contract of Overburden Removal, Coal Extraction and Coal Transportation.</p> <p>Last 3 Years Turnover: 2024-25 : 1088.53 Crore 2023-24 : 1045.59 Crore 2022-23 : 979.97</p>
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Annexure - B

Details of Issuance of Securities

S. No.	Particulars	Transaction A	Transaction B
		Issuance of Equity Shares of the Company to the selling shareholders of Advent Coal Resources Pte Ltd. Transaction	Issuance of CCPS of the Company to the selling shareholders of Sainik Mining and Allied Services Limited Transaction)
1.	Type of securities proposed to be issued	Equity Shares	Compulsorily Convertible Preference Shares (CCPS)
2.	Type of issuance	Preferential Issue for consideration other than cash.	Preferential Issue for consideration other than cash.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 30,04,55,030 Equity Shares of Sindhu Trade Links Limited for a total consideration of INR 697.056 Crore.	Up to 9,71,67,757 CCPS of Sindhu Trade Links Limited for a total consideration of INR 225.45 Crore.
4.	Names of the investors	As detailed in Annexure B-1 below.	As detailed in Annexure B-1 below.
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price	Issue Price: Face value INR 1/- each at a premium of INR 22.20/- per share. Post-allotment outcome is detailed in Annexure B-2 below.	Issue Price: Face value INR 1/- each at a premium of INR 22.20/- per CCPS. Post-allotment outcome is detailed in Annexure B-2 below.
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable	CCPS shall be convertible into equity shares at a ratio of 1:1, ranking pari-passu. Maximum Tenure: 18 months. Early conversion option available.

Annexure B - 1

Names of the Investors

Sr. No.	Name of the Proposed Allottee	Category	Type of Security to be allotted	Maximum No. of Securities to be allotted
Transaction A - (Advent Coal Resources Pte. Ltd.)				
1.	Indo Pacific Partners (PTC) Limited (Trustee of The Indo Pacific Partners Trust)	Promoter	Equity Shares	20,60,53,398
2.	Astrea Fund Limited	Non-Promoter	Equity Shares	7,51,63,903



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3.	RMK Investments Pte. Ltd.	Non-Promoter	Equity Shares	72,02,752
4.	Sub Rosa Partners Pte. Ltd.	Non-Promoter	Equity Shares	48,13,991
5.	Artham Resources Management - FZCO	Non-Promoter	Equity Shares	48,13,991
6.	Sharifah Binti Syed Mohamad	Non-Promoter	Equity Shares	24,06,995
Sub-Total (Transaction A)				30,04,55,030
Transaction B - (Sainik Mining and Allied Services Limited)				
7.	Sainik Mining India Private Limited (SMIPL)	Promoter	CCPS	4,65,51,740
8.	Rudra Sen Sindhu	Promoter	CCPS	1,35,69,587
9.	Vir Sen Sindhu	Promoter	CCPS	1,04,38,168
10.	Vrit Pal Sindhu	Promoter	CCPS	83,50,525
11.	Abhimanyu Sindhu	Promoter	CCPS	73,06,704
12.	Satyapal Sindhu	Promoter	CCPS	57,40,972
13.	Dev Sindhu	Promoter	CCPS	52,19,061
Sub-Total (Transaction B)				9,71,67,757

Annexure B - 2

Post allotment of securities - outcome of the subscription

Name of the Proposed Allottee	Pre-Preferential Issue		Issue of Securities to be allotted in the Present Issue	Post-Preferential Issue (Assuming Full Conversion of CCPS)	
	No. of Equity Shares	% of Shareholding		Total No. of Equity Shares	% of Shareholding
Transaction A - (Advent Coal Resources Pte. Ltd.)					
Indo Pacific Partners (PTC) Limited	0	0%	20,60,53,398	20,60,53,398	11.18%
Astrea Fund Limited	0	0%	7,51,63,903	7,51,63,903	4.08%
RMK Investments Pte. Ltd.	0	0%	72,02,752	72,02,752	0.39%



Sindhu Trade Links Limited

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Sub Rosa Partners Pte. Ltd.	0	0%	48,13,991	48,13,991	0.26%
Artham Resources Management	0	0%	48,13,991	48,13,991	0.26%
Sharifah Binti Syed Mohamad	0	0%	24,06,995	24,06,995	0.13%
Transaction B - (Sainik Mining And Allied Services Limited)					
Sainik Mining India Pvt Ltd	0	0%	4,65,51,740	4,65,51,740	2.40%
Rudra Sen Sindhu	8,79,12,000	5.70%	1,35,69,587	10,14,81,587	5.23%
Vir Sen Sindhu	10,80,97,500	7.01%	1,04,38,168	11,85,35,668	6.11%
Vrit Pal Sindhu	11,13,29,280	7.22%	83,50,525	11,96,79,805	6.17%
Abhimanyu Sindhu	8,17,74,000	5.30%	73,06,704	8,90,80,704	4.59%
Satyapal Sindhu	10,10,03,400	6.55%	57,40,972	10,67,44,372	5.50%
Dev Sindhu	8,72,65,200	5.66%	52,19,061	9,24,84,261	4.77%