

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
Orient Tradelink Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s Orient Tradelink Limited** ("**the company**") which comprises the Balance Sheet as at March 31, 2024, the statement of Profit and Loss account and statement of cash flows for the year, (herein referred to as "the Financial Statements), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (LODR) Regulations, 2015, an amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid annual financials results:

- a. Are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard:
- b. give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Following are our observations:



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- a) The company had delayed in filing of GST Returns, no provision had been made for the interest on delayed payments. Further the inputs has not been reversed for non payment to vendors within 180 days as per section 16(2) of the CGST Act. The company has not complied with the provisions of Rule 36(4) of the CGST Act.
- b) The company had not complied with provisions of TDS Laws and no provisions had been made for the late payment charges and interest for delayed payments and non-compliance.
- c) Inventory, balance of debtors, creditors and valuation of Intangible Assets and their amortisation there off reported in Financial Statements is as certified by the management.
- d) E Invoicing under CGST Act, 2017 is applicable on the Company, but the company has not been generating invoices through E-Invoicing Portal.
- e) As on the date of this report, Internal Audit Report and Report on Internal Financial Control are not available for verification.

How the emphasis of matters is addressed in our Audit

Our audit procedures on key matters includes the following:

- a) Obtained the outstanding litigations list as compared to the previous year. Enquired and obtained explanations for movement in litigations during the year.
- b) Inquired with management regarding the status of significant litigations and claims including obtaining legal team views on the likely outcome of each litigations and claims and the magnitude of potential exposure.
- c) Examined the Company's legal expenses and read the minutes if Board meetings, to evaluate the completeness if list of the open litigations.
- d) Read the latest correspondence between the Company and tax/legal authorities and reviewed legal opinions obtained by management, where applicable, for significant matters and considered the same in evaluating the appropriateness of the Company's provisions or disclosure of contingent liabilities.
- e) With respect to the tax matters, we involved tax specialists to evaluate the significant cases and the technical grounds for Management's conclusions on the provisions or disclosures of contingent liabilities.
- f) For non-tax matters, we evaluated Management's decisions and rationale for provisions established or disclosure made for contingent liabilities.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this Audit Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate **internal financial controls**, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.





Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We



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describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. During the year ended 31st March 2024, the company has issued 500000 equity shares of Rs 10. each at a premium of Re. 1 each, by way of preferential issue pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules 2014 to non promoters category.
2. The standalone annual financial statements include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the standalone financial results is not modified in respect of this matter.

For SCAN & Company
Chartered Accountants
FRN – 113954W

CA Varun Agarwal
Partner
M. No. 507056
Place: New Delhi
Date: 30/5/24

UDIN: 24507056 BK HSKB1305

Orient Tradelink Limited
CIN: L65910GJ1994PLC022833
Regd. Address: 801-A, Mahalay Building, Behind Fairdeal House, Off: C. G. Road, Swastik Cross Roads,
Navrangpura Ahmedabad GJ 380009 IN
Corp. Office: 141-A Ground Floor, Shahpur Jat Village, New Delhi, Delhi, India, 110049
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Statement of Standalone Audited Financial Results for the Quarter and year ended 31st march 2024.

(Rupees In Lakhs)

Sr. No.	Particular	Quarter Ended			Year ended	
		31/03/2024	31-12-2023	31/03/2023	3/31/2024	3/31/2023
		Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	504.96	125.26	148.17	906.71	1,129.25
2	Other Income	1.455	0.48	61.99	2.85	65.78
3	Total Revenue (1+2)	506.41	125.74	210.16	909.56	1,195.03
4	Expenses					
	(a) Cost of Materials consumed					
	(b) Purchase of Stock-in-Trade	336.23	131.74	104.44	490.94	685.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.61	(101.40)		107.15	164.77
	(d) Employee benefits expense	12.36	13.09	-23.64	45.52	57.03
	(e) Finance Cost	-	-		-	-
	(f) Depreciation and amortisation expense	28.61	38.84		87.45	86.35
	(g) Other expenses	44.73	19.30	5.49	98.14	88.71
	Total Expenses	532.54	101.57	153.21	829.21	1,082.46
5	Profit / (Loss) before exceptional items and Tax (3-4)	(26.13)	24.17	56.95	80.35	112.57
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	(26.13)	24.17	56.95	80.35	112.57
8	Tax Expense:					
	a) Current Tax	-	6.19	14.81	20.59	14.45
	b) Deferred Tax	42.13	-	11.36	42.13	11.36
9	Profit/ (Loss) for the period from Continuing operations (7-8)	(68.26)	17.98	30.78	17.63	86.76
10	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-
11	Tax Expense of Discontinued operations	-	-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	(68.26)	17.98	30.78	17.63	86.76
14	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax relating to item that will not be re-classified to profit or loss B) A) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to item that will be re-classified to profit or loss	-	-	-	-	-
15	Total Comprehensive income for the period (13+14)	(68.26)	17.98	30.78	17.63	86.76
16	Earnings Per Share (EPS) (For continuing operations)					
	(a) Basic	(0.56)	0.15	0.26	0.14	0.79
	(b) Diluted	(0.56)	0.15	0.26	0.14	0.79
17	Earnings Per Share (EPS) (For Discontinuing operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
18	Earnings Per Share (EPS) (For Discontinuing & Continuing operations)					
	(a) Basic	(0.56)	0.15	0.26	0.14	0.79
	(b) Diluted	(0.56)	0.15	0.26	0.14	0.79

Note:

- The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30/05/2024.
- The above results for the quarter and Year ended on 31st March 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
- These Results are also updated on the company's website URL: <https://www.orienttradelink.in>

FOR AND ON BEHALF OF Orient Tradelink limited.

Name of Director: Aushim Khetarpal
Designation: Managing Director
DIN: 00060319

Orient Tradelink Limited
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Statement of Audited Standalone Assets and liabilities as on 31/03/2024.

(Rupees In Lakhs)

Standalone Statement of Assets and Liabilities		(Rupees In Lakhs)	
Particulars		As at 31.03.2024	As at 31.03.2023
		Audited	Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.15	0.15
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible Assets	775.41	862.86
	(f) Intangible Assets under development	2,049.36	2,049.36
	(g) Biological Assets other than bearer plants		
	(h) Investments accounted for using equity method		
	(i) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		-
	(iii) Others		
	(j) Deferred tax assets (Net)		
	(k) Other non-current Assets		
	Total Non-Current Assets	2,824.92	2,912.37
2	Current assets		
	(a) Inventories	116.88	224.02
	(b) Financial Assets		
	(i) Investments	6.35	
	(ii) Trade receivables	132.72	311.58
	(iii) Cash and cash equivalents	10.990	15.83
	(iv) Bank Balances other than (iii) above		
	(v) Loans	1.14	-
	(vi) Others		
	(c) Current Tax Assets (Net)		
	(d) Other current assets	65.28	8.76
	Total Current Assets	333.35	560.19
	TOTAL ASSETS	3,158.27	3,472.56
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,226.50	1,176.50
	(b) Other Equity (Reserves & Surplus)	39.05	21.42
	(c) Share Application Money		55.00
	Total Equity	1,265.55	1,252.92
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	330.15	320.26
	(ii) Trade Payables		
	(iii) Other financial liabilities (other than those specified in item (b), to		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	116.05	73.94
	(d) Other non-current liabilities		
	Total Non-current liabilities	446.20	394.20
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables	1,222.14	1,705.39
	(iii) Other financial liabilities [other than those specified in item (c)]		
	(b) Other current liabilities	75.76	56.18
	(c) Provisions	134.27	63.87
	(d) Current Tax Liabilities (Net)	14.35	-
	Total Current liabilities	1,446.51	1,825.44
	TOTAL EQUITY AND LIABILITIES	3,158.27	3,472.56

FOR AND ON BEHALF OF Orient Tradelink limited.
|ORIENT

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Designation: Managing Director
DIN: 00060319

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Statement of Standalone Audited Financial Results for the Quarter and year ended March 31, 2024.

(Rupees In Lakhs)

Cash Flow Statement

	Particulars	Year ended	Year Ended
		31/03/2024	31/03/2023
		Audited	Audited
A	Date of start of reporting period	4/1/2023	4/1/2022
B	Date of end of reporting period	3/31/2024	3/31/2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Statement of cash flows			
Cash flows from used in operating activities			
	Profit before tax	80.35	112.57
Adjustments for reconcile profit (loss)			
	Adjustments for finance costs		
	Adjustments for decrease (increase) in inventories	-	164.77
	Adjustments for decrease (increase) in trade receivables, current	-	358.06
	Adjustments for decrease (increase) in trade receivables, non-current		
	Adjustments for decrease (increase) in other current assets	-	(1.45)
	Adjustments for decrease (increase) in other non-current assets		
	Adjustments for other financial assets, non-current		
	Adjustments for other financial assets, current	-	-
	Adjustments for other bank balances		
	Adjustments for increase (decrease) in trade payables, current	-	(740.07)
	Adjustments for increase (decrease) in trade payables, non-current		
	Adjustments for increase (decrease) in other current liabilities	-	(4.92)
	Adjustments for increase (decrease) in other non-current liabilities		
	Adjustments for depreciation and amortisation expense	87.45	88.71
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
	Adjustments for provisions, current	43.65	
	Adjustments for provisions, non-current		
	Adjustments for other financial liabilities, current		
	Adjustments for other financial liabilities, non-current		
	Adjustments for unrealised foreign exchange losses gains		
	Adjustments for dividend income		
	Adjustments for interest income		
	Adjustments for share-based payments		
	Adjustments for fair value losses (gains)		
	Adjustments for undistributed profits of associates		
	Other adjustments for which cash effects are investing or financing cash flow		
	Other adjustments to reconcile profit (loss)		
	Other adjustments for non-cash items		
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
	Total adjustments for reconcile profit (loss)	131.10	(134.90)
	Net cash flows from (used in) operations	211.45	(22.33)
	Dividends received		
	Interest paid		
	Interest received		
	Income taxes paid (refund)		
	Other inflows (outflows) of cash		
	Net cash flows from (used in) operating activities	211.45	(22.33)
Cash flows from used in investing activities			
	Cash flows from losing control of subsidiaries or other businesses		
	Cash flows used in obtaining control of subsidiaries or other businesses		
	Other cash receipts from sales of equity or debt instruments of other entities		
	Other cash payments to acquire equity or debt instruments of other entities		
	Other cash receipts from sales of interests in joint ventures		
	Other cash payments to acquire interests in joint ventures		
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
	Proceeds from sales of property, plant and equipment		
	Purchase of property, plant and equipment	-	
	Proceeds from sales of investment property		
	Purchase of investment property		
	Proceeds from sales of intangible assets		

Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		(102.50)
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	-	(102.50)
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares	-	143.00
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	-	(3.01)
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		-
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	-	139.99
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	211.45	15.16
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	211.45	15.16
Cash and cash equivalents cash flow statement at beginning of period	15.83	0.68
Cash and cash equivalents cash flow statement at end of period	227.28	15.84

FOR AND ON BEHALF OF Orient Tradelink limited.

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