

AUDITORS' REPORT

To the members of
ORIENT TRADELINK LIMITED

1. We have audited the attached Balance Sheet of ORIENT TRADELINK LIMITED for the year ended 31st March, 2005 and the Profit & Loss Account and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 and the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 we enclose in the Annexure a statement on the matter specified in paragraphs 4 & 5 of the said order.
4. Further, 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 purposes of our audit;
 - (b) In our opinion, proper books of account as required by the law have been kept by the company so far as appears from our examination of the books;
 - (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account;
 - (d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956 *except 18-22 in respect of Deferred Taxation.*

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(a) On the basis of written representations received from the Directors of the company as at March 31, 2005 and taken on record by the board of directors, we report that no director is disqualified from being appointed as director of the company under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(b) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true & fair view in accordance with the accounting principles generally accepted in India :

- (I) in case of the Balance Sheet, of the state of Affairs of the company as at 31st March, 2005.
- (II) in case of the Profit & Loss Account, of the Loss for the year ended on that date and
- (III) in case of the cash flow statement, of the cash flows for the year ended on that date.

For, Khese Associates
Chartered Accountants


Proprietor

Date: 14-8-2005
Place: Ahmedabad

ANNEXURE TO THE AUDITOR'S REPORT

- (1) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year. There is a regular program of verification which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) None of the Fixed Assets has been disposed off during the year, which has bearing on the going concern assumption.
- (2) The company has not dealt in any goods and hence the requirement regarding verification of inventory and other clauses related thereto as stated in clause II (a) to (c) of the order are not applicable.
- (3) The company has neither granted nor taken any loans, secured or unsecured to or from companies, firm or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clause 4(iii) (a) to (g) of the order are not applicable.
- (4) In our opinion and according to the information and explanation given to us, there are Adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weaknesses has been noticed in the internal controls.
- (5) The company has not entered into any transaction as required to be reported under section 301 of the Companies Act, 1956 and hence the provisions of clause (v) are not applicable to the company.
- (6) The company not accepted any deposits from the public which falls within the provisions of section 58 A and 58 AA of the Companies Act, 1956.
- (7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (8) To the best of knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost record under section 209 (1) (d) of the Companies Act, 1956.

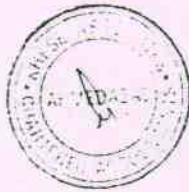


- (9) (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company is regular in depositing undisputed statutory dues including Provident Fund, Investor education protection fund, Employee State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty, Cess and other statutory dues with the appropriate authorities.
- (b) According to information and explanation given to us, no undisputed amounts payable in respect of Income Tax, sales Tax, Excise Duty, ESI, Wealth Tax, Service Tax, Investor Education Protection Fund etc, were in arrears as at 31st March, 2005 for a period more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there is no dues of Sales Tax, income tax, Excise duty, ESI, Wealth Tax, Service Tax, Investor Production Fund etc, and cess which have not been deposited on account of any dispute.
- (10) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses during the year and in the immediately preceding financial year, at the end of the financial year but the company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (11) The company has not borrowed any funds from banks and financial institutions.
- (12) According to the information & explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) In our opinion, the company is not a chit fund or a mudi mutual benefit fund society. Therefore, the provision 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 & explanations given to us, the company has not given any guarantees for the loans taken by others from banks or financial institutions.
- (16) The company has not taken any term loan.

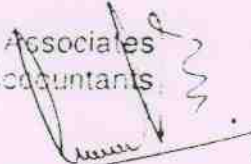


- (17) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short term basis have been used for long term investment.
- (18) According to the information and explanation given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (19) According to the information and explanations given to us, Company has not issued any debenture during the year hence reporting on the question of securitisation do not arise.
- (20) The company has not raised any fund by way of public issues during the year.
- (21) Based upon the audit procedures performed and on the basis of information and explanation provided by the management, we report that no fraud on or by the company has been noticed or reported during the year.

DATE: -14-8-2005
PLACE: Ahmedabad



For, Khese Associates
Chartered Accountants


Proprietor

ORIENT TRADE-LINK LIMITED

BALANCE SHEET AS AT 31st MARCH, 2005

PARTICULARS	SCHE DULE	AS ON 31-03-05 (AMOUNT RS.)	AS ON 31-03-04 (AMOUNT RS.)
SOURCES OF FUND			
A. Share Capital	A	109650000.00	109650000.00
B. Reserve & Surplus		Nil	Nil
LOAN FUNDS :			
C. Secured Loans		Nil	Nil
D. Unsecured Loans		Nil	Nil
TOTAL		109650000.00	109650000.00
APPLICATION OF FUND			
Fixed Assets			
Gross Block	B	592575.00	592575.00
Less : Depreciation		346407.00	286657.00
		246168.00	303918.00
Capital Work In Progress - Advance for Building		7500000.00	7500000.00
INVESTMENTS	C	30708812.00	52478122.00
CURRENT ASSETS & LOANS & ADVANCES (IN CASH OR KIND)			
Advances For Purchase of Shares & Equipments	D	43347788.00	47869788.00
Cash & Bank Balances	E	5649.00	5770.00
		43353437.00	47875558.00
LESS: CURRENT LIABILITIES & PROVISIONS			
Sundry Current Liabilities		47489.00	41989.00
Provisions		Nil	Nil
NET CURRENT ASSETS.....>		43305948.00	47833569.00
PROFIT AND LOSS ACCOUNT			
Miscellaneous Expenditure (To the extent not written off)	F	Nil	1483600.00
TOTAL		109650000.00	109650000.00
Notes to Accounts	I		

As per Report attached of even date

For Khese Associates
Chartered Accountants

(Signature)
Proprietor



For and on behalf of the Board
of ORIENT TRADELINK LIMITED

(Signature)
N Patel
(Director)

(Signature)
A. Chopra
(Director)

Place : Ahmedabad

Date : 31.03.2005

ORIENT TRADE-LINK LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

PARTICULARS	SCHE DULE	AS ON 31.03.05 (AMOUNT RS.)	AS ON 31.03.04 (AMOUNT RS.)
I N C O M E			
A. Income From Operations (Net)	G	Nil	80139.00
TOTAL INCOME		Nil	80139.00
E X P E N D I T U R E			
Administrative Exp.	H	5621.00	38084.00
Depreciation		57750.00	57750.00
TOTAL EXPENDITURE		63371.00	95834.00
PROFIT BEFORE TAXATION		(63371.00)	(15695.00)
Preliminary Expenses Written Off		1483600.00	Nil
Loss From Investment		26291310.00	Nil
PROFIT AFTER TAXATION		(27838281.00)	(15695.00)
Add : Balance From Balance Sheet		(50791.00)	(35096.00)
Balance Transfer To Balance Sheet		(27889072.00)	(50791.00)
Notes to Accounts	I		

As per Report attached of even date
For, Khese Associates
Chartered Accountants

[Signature]
Proprietor



Place : Ahmedabad
Date : 14.08.2005

For and on behalf of the Board
of ORIENT TRADELINK LIMITED

N Patel

(Director)

A. C. [Signature]

(Director)

ENT TRADE-LINK LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2005

PARTICULARS	AS AT 31-03-05 (AMOUNT IN RS.)	AS AT 31-03-04 (AMOUNT IN RS.)
SCHEDULE : A SHARE CAPITAL		
Authorised Share Capital 1,10,00,000 Equity Share of Rs.10/-Each	110000000.00	110000000.00
Issued, Subscribed & Paid Up Share Capital 1,09,65,000 Equity Share of Rs.10/- each	109650000.00	109650000.00

SCHEDULE : B FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04 2004	ADD DURING YEAR	UP TO 31.03 2005	AS ON 01.04 2004	FOR THE PERIOD	DED FOR YEAR	UP TO 31.03 2005	AS ON 31.03 2005	AS ON 31.03 2004
OFFICE PREMISES	200000	-	200000	16300	3260	-	19560	180440	183700
FURNITURE	92575		92575	29207	5860		35067	57508	63368
COMPUTERS	300000	-	300000	243150	48630	-	291780	8220	56850
TOTAL	592575	-	592575	245345	57750	-	346407	246168	303918
CAPITAL WORK IN PROGRESS	7500000	-	7500000	-	-	-	-	7500000	7500000

SCHEDULE : C INVESTMENTS

INVESTMENTS : (QUOTED) COST	NO OF SHARES	AS ON 31.03.05 (AMOUNT IN RS)	AS AT 31.03.04 (AMOUNT IN RS)
GENUS COMMU-TRADE LIMITED		Nil	8500000.00
GUJARAT FCLILS LTD		Nil	3829310.00
GUJARAT GURANTE & FIN.LTD		Nil	3500000.00
LINTAS MERCANTILE LTD		Nil	8000000.00
ROYAL RESORTS LTD		Nil	5000000.00
WELLWORTH OVERSEAS LTD	3963000	3998812.00	3998812.00
(Since the Market quote of quoted- Investments are not available same- is not given)		3998812.00	32828122.00
UNQUOTED AT COST			
EXCELL MULTI TECH LTD	950000	9500000.00	9500000.00
TAURAS INFOSYS LTD	1015000	10150000.00	10150000.00
PACIFI MARINE PVT.LTD	240000	2400000.00	Nil
SANNAG INTERNATIONAL	466000	4660000.00	Nil
		30708812.00	52478122.00



ORIENT TRADE-LINK LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2005

PARTICULARS AS AT 31-03-05 AS AT 31-03-04
(AMOUNT IN RS.) (AMOUNT IN RS.)

SCHEDULE : D ADVANCES FOR PURCHASE OF SHARES
 AND EQUIPMENTS
 (UNSECURED & CONSIDERED GOOD)
 (Advances recoverable in cash or in kind or
 for value to be received)

Advances For Shares & Equipments	43347788.00	47869788.00
	43347788.00	47869788.00

SCHEDULE : E CASH & BANK BALANCES

Cash on Hand (As taken & Certified by Management)	3663.00	3663.00
Allahabad Bank CD-1343	1986.00	2107.00
	5649.00	5770.00

SCHEDULE : F MISC. EXPENDITURES

Miscellaneous Expenses (To the extent not written off or adjusted)	Nil	1483600.00
	Nil	1483600.00

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2005

PARTICULARS AS AT 31-03-05 AS AT 31-03-04
(AMOUNT IN RS.) (AMOUNT IN RS.)

SCHEDULE : G

INCOME FROM OPERATIONS

Income from operations (Net)	Nil	80139.00
	Nil	80139.00

SCHEDULE : H

ADMINISTRATIVE EXPENSES :-

Payment to & Provision For Employees -Salaries & others	Nil	9000.00
Auditor Remuneration	5500.00	5000.00
Advertisement Expenses.	Nil	7000.00
Share Transfer Charges	Nil	16764.00
Bank Charges	121.00	320.00

TOTAL >>>>>>>>

	5621.00	38084.00
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ORIENT TRADE LINK LIMITED

SCHEDULE - I
NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

The Accounts are prepared on an accrual basis and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

(A) SYSTEM OF ACCOUNTING

The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.

(B) REVENUE RECOGNITION

Sales are recorded on accrual basis.

(C) FIXED ASSETS AND DEPRECIATION

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation on Fixed Assets is provided on straight line Method as per the rates specified in Schedule XIV to the Companies Act 1956.

(D) INVENTORIES

The inventories are valued at follows :
Finished Goods : At cost or market price whichever is less.

(E) INVESTMENTS

All Investments are valued at cost.

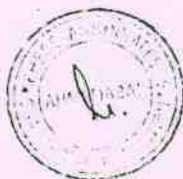
(F) RETIREMENT BENEFITS

The provisions of Payment of Gratuity Act are not applicable and hence the provision shall be made in the respective year.

(G) CONTINGENT LIABILITY

Contingent Liabilities are determined on the basis of available information.

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(H) SEGMENT REPORTING

The Board of Directors of the company are of the opinion that there are no separate reportable segments as per the AS-17 as the entire operation of the company is of theotech parts.

(I) INCOME TAXES

The company has unabsorbed depreciation and carried forward losses under the tax laws. In absence of information of virtual certainty of future taxable income, net deferred assets have not been recognised by way of prudence in accordance with AS- 22.

(J) OTHER ACCOUNTING POLICIES

These are consistent with generally accepted accounting practices.

2. There were Nil employees who were in receipt of the remuneration as per the Provisions of Section 217(2A) of the Companies Act, 1956.

3. No provision is made for Income Tax as the same is not required.

4. The break up of Auditors Remuneration is as under :

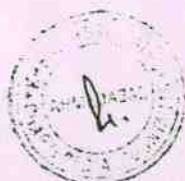
	2004-2005	2003-2004
Audit Fees	5000	5000
Service Tax	500	400
	-----	-----
	5500	5400
	=====	=====

5. Contingent Liabilities not provided for Rs. Nil (Previous Year Nil)

6. Provision of clause 4D of part II of Schedule VI of the Companies Act, 1956, regarding value of imports expenditure incurred in Foreign Currency, amount of remittance in Foreign currency on accounts of dividends, export earnings etc. are not given as all information required in the Clauses are Nil (Previous Year Nil).

7. To adhere to the requirements of AS 26 Intangible Assets the Balance Of Preliminary Expenses has been written Off during the year as the Company feels that its benefit do not accrue to the company any were

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ORIENT TRADELINK LIMITED
COMPANY REGISTRATION NO: 04-22833
CIN NO: L 65910 GJ 1994 PLC 022833

11TH AUDITED ANNUAL REPORT
AS ON 31/03/2005
THE DATE OF 11TH ANNUAL GENERAL MEETING 30/09/2005

ORIENT TRADE LINK LIMITED
3-5, 4th Floor, Moonlight Complex,
Opp: Gurukul, Drive in Road,
Memnagar, Ahmedabad: 380 052.

ORIENT TRADELINK LIMITED.

ELEVENTH ANNUAL GENERAL MEETING PROGRAMME.

DATE	30 TH SEPTEMBER, 2005
DAY	FRIDAY
TIME	11.00 A.M.
VENUE	REGISTERED OFFICE OF THE COMPANY AT 3-5, 4 th Floor, Moonlight Complex, Opp: Gurukul, Drivin in Road, Ahmedabad: 380 052.

NOTE TO SHAREHOLDER:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

CONTENTS:

- 1) Board of Directors and other Information.
- 2) Notice.
- 3) Director's Report.
- 4) Auditor's Report.
- 5) Balance Sheet.
- 6) Profit & Loss Account.
- 7) Schedules to the Balance Sheet and Profit & Loss Account.
- 8) Notes to the Account.
- 11) Balance Sheet Abstract And Company's General Business Profile.
- 12) Cash Flow Statement as per clause 32 of the Listing Agreement.
- 13) Auditor's Report to the cash flow statement.
- 14) Attendance Sheet & Proxy Form.

ORIENT TRADELINK LIMITED

BOARD OF DIRECTORS

Shri Navneet P Patel	Chairman And Director
Shri Aushim P Khetarpal.	Managing Director.
Smt. Anita A. Khetarpal	Director.
Shri Ajay. P. Chopra.	Director.

COMPANY SECRETARY (COMPANY LAW CONSULTANT)

M/s Kamlesh M Shah & Co.
Company Secretaries,
801-A, Mahalay Complex, Opp. Choice Restaurant Lane
B/h. Fairdeal House, Off. C.G.Road
Navrangpura, Ahmedabad-380009.

BANKERS OF THE COMPANY

Allahbad Bank, Sardar Patel Nagar, Navrangpura, Ahmedabad.

STATUTORY AUDITORS

KHESE AND ASSOCIATES
Chartered Accountants
402, 4th Floor, Shukan Plaza,
Near Mediserge Hospital
Mithakhali, Ellis Bridge,
Ahmedabad-380 006.

LISTING AT

AHMEDABAD

The Stock Exchange Ahmedabad
Kamdhenu Complex
Nr.Panjarapole,
Ambawadi, Ahmedabad-380015

MUMBAI

The Stock Exchange Mumbai
25th Floor, P.J.Towers,
Dalal Street Fort,
Mumbai 400001.

REGISTRAR & SHARE TRANSFER AGENTS. (Electronics Connectivity Only)

Sharepro Services (India) Pvt.Ltd.
Satam Estate, 3rd Floor, Above Bank of Baroda,
Cardinal Gracious Road Chakala, Andheri (East)
Mumbai: 400099.

SHARE DEPARTMENT.

3-5, 4th Floor, Moonlight
Complex, Opp: Gurukul,
Drive in Road, Memnagar,
Ahmedabad: 380 052.

COMPLIANCE OFFICER

Mr. Aushim P Khetarpal, Managing Director.

ORIENT TRADELINK LIMITED

NOTICE

Notice is hereby given to the Member of **Orient Tradelink Limited** that the **11th Annual General Meeting** of the Members of the Company will be held on Friday the 30th September, 2005 at 11.00 A.M. at the Registered Office of the Company at 3-5, 4th Floor, Moonlight Complex, Opp: Gurukul, Drive in Road, Memnagar, Ahmedabad: 380 052 to transact the following Business.

ORDINARY BUSINESS:

- (1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31.03.2005, the Profit and Loss Account for the year ended on that date, the Report of the Auditors and Director thereon.
- (2) To Appoint a Director in Place of Shri Navneet P Patel who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
- (3) To Appoint M/s. Khese And Associates, Chartered Accountants as the Statutory Auditors and to fix their Remuneration.

DATE: 14th August, 2005.

BY ORDER OF THE BOARD OF DIRECTORS
OF ORIENT TRADELINK LIMITED.

PLACE: AHMEDABAD

SD/-
(AUSHIM P KHETARPAL)
MANAGING DIRECTOR.

NOTE:

- A Member entitled to attend a Meeting is also entitled to appoint a proxy attend the meeting and vote if poll is granted and that a member need not be a member of the Company.
- Proxies in order to be valid and effective should be executed in the prescribed form, stamped signed and must be deposited at the registered office of the company atleast 48 hours before the time fixed for the meeting.

- The Register of the Member and Share Transfer books of the Company shall remain closed for a period from 26/09/2005 to 30/09/2005 (Both Days Inclusive) as per the requirements of clause 16 of the Listing Agreement.
- Members are requested to notify immediately any change in their address to the secretarial Department of the company at its Registered Office or directly to the Registrar and Share Transfer Agents.
- Member desiring any information as regards accounts are requested to write to the company atleast 10 days before the meeting to enable the management to keep the information ready.

ORIENT TRADELINK LIMITED

DIRECTORS' REPORT

To,
The Members,
ORIENT TRADELINK LIMITED.

Dear Shareholders,

Your directors have pleasure in presenting herewith the 11th Audited Annual Report for the year ended on 31st March, 2005 of your Company.

FINANCIAL HIGHLIGHT.

The Financial performance of the company during the year is as under:

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2005	FOR THE YEAR ENDED ON 31/03/2004
Income from operations.	NIL	80,139
Other Income	NIL	NIL
Total Income.	NIL	80,139
Total Expenses	5,621	38,084
Profit / (Loss) Before Depreciation & Tax	(5,621)	42,055
Depreciation	57,750	57,750
Provision For Tax	NIL	NIL
Provision for FBT.	NIL	NIL
Profit / (Loss) After Tax.	(63,371)	(15,695)
Deferred Tax (Assets) Liability	NIL	NIL
Net Profit / (Loss) for the Year	(63,371)	(15,695)
Preliminary Expenses Written Off.	14,83,600	NIL
Loss on Investment.	2,62,91,310	NIL
Profit Loss after tax and extra ordinary items	(2,78,38,281)	(15,695)
Previous Year Balance B/F	(50,791)	(35,096)
Balance Carried to Balance Sheet	(2,78,89,072)	(50,791)
Earning Per Share (In Rupees)	N.A	N.A.

DIVIDEND:

Due to net loss suffered after provision for depreciation and loss on investments, your directors have not recommended any amount to be paid as dividend.

TRANSFER OF UNPAID/ UNCLAIMED DIVIDEND:

The Company has no liability on account of unpaid/ unclaimed dividend which may be required to be transferred and credited to the Investors Education and Protection Fund as per requirements of Section 205C of the Companies Act. The Company has also no outstanding unpaid/ unclaimed Interest liability on Deposits or Debentures or

no outstanding unpaid/ unclaimed principal amount of any Deposits or Debentures or share application money.

BUY BACK OF SHARES:

The Company has not announced any Buy Back Of Share of its Equity Share Capital since inception as per the provisions of Section 77A, 77AA, 77B of the Company Act 1956. Hence the Company is not required to complete any such formalities as provided in the Companies Act on account of Buy Back Of Shares.

CAPITAL STRUCTURE OF THE COMPANY:

The Company has not issued any share of any nature during the year under review. There were no changes in the Capital structure of the Company during the year.

YEAR UNDER REVIEW:

During the year the company was mainly engaged in creation of film and TV Serial shooting studio, dubbing studio, purchase of equipments the capital work in the form of civil work is in progress. The Company has decided to venture in to the business of renting of the infrastructure facilities for entertainment business and in return will acquire the rights of telecast, broadcast and film/ T.V. serials release rights. The Cash flow will be mainly acquired from renting of the facilities.

During the year, in order to realize the funds for the capital work the company has sold its non profitable long term investment even at a loss of Rs. 2,78,38,281/-. The Company had not earned any income during the year under review. (Previous year an income of Rs.80,139/-). The entire expenditure incurred were capitalized as capital work in progress. The auditors remuneration and bank charges and such other expenses are shown as revenue expenditure. Total expenditure during the year was Rs. 5,621/- (Previous year was Rs.38,084/-). However after provision of Depreciation of Rs. 57,750/- (Previous year Rs.57,750/-) total net operational loss of Rs.63,371/- (Previous year loss of Rs.15,695/-). The Company had during the year written off entire outstanding preliminary and preincorporation expenditure of Rs. 14,83,600/- (Previous Year of Rs. NIL). After all adjustments for extra ordinary items, a net loss for the year of Rs.2,78,38,281/- (Previous year loss of Rs. 15,695/-) is carried forward. Total outstanding balance of accumulated losses for the year as shown in the balance sheet is Rs.2,78,89,075/- (Previous year of Rs.50,791/-).

FUTURE OUTLOOK:

The Company has started venturing in to the business of acquiring of rights of telecast, broad cast and publishing of films, T.V. Serials and such entertainment contents. In addition the Company is also in process of creation of infrastructure facilities such as Film and Tele Vision Shooting studio, dubbing theatre, Editing room etc. which will be given on rent to entertainment industry and in return the company will acquire telecast, broadcast rights which will not involve any cash expenditure or reduce the overall cash expenses and the company will be able to earn good revenue from this business in future.

**COMPLIANCE TO CODE OF CORPORATE GOVERNANCE:
(CLAUSE 49 OF THE LISTING AGREEMENT)**

The Present board of directors is not in compliance with the clause 49 of the Listing Agreement. At present the Board is consisting of only 4 directors. Two are promoter directors and two are independent directors. The company is in process of inviting more professional persons to join the board as directors. Due to heavy accumulated financial loss and as the company is at present in the process of creation of capital assets for new business venture and has no major revenue income, no professional personal persons are forthcoming to become director. However, The company expects to complete the process of compliance with the corporate governance norms by end of the next financial year. In view of the same, corporate governance report is not given herewith.

Further as there is no major financial transaction in day to day business activities, and the company being engaged in creation of the capital assets, the audit committee in compliance to clause 49 is not formulated. Further due to insufficient directors on the board, the Company is not in a position to form an independent Audit Committee as per clause 49 of the Listing Agreement and in compliance to Section 292A of the Companies Act 1956.

The Managing Director Mr. Aushim Khetarpal is not drawing any remuneration from the company. No Other remuneration is being paid to any directors by way of salary or commission on profits or even as sitting fees. There are no major permanent employees in the company, hence, no remuneration committee as per requirements of Clause 49 of the Listing Agreement is formed.

The Shares of the Company are suspended from trading in BSE. Ahmedabad Stock exchange is not functional as there is no trading on floor of the exchange. Hence, there are no shares coming for transfer. Regarding Dematerialization of shares, the same are being taken care of by Registrar and Transfer Agent (For demat only) M/s. Sharepro Services. There are no major investors complaints. However any small investors complaints are personally taken care of by the Managing Director shri Aushim Khetarpal who is also a Compliance Officer. No Investors services committee is formed due to very small work load.

**INFORMATION PURSUANT TO THE LISTING AGREEMENT AND SEBI
CIRCULAR NO. SMDRP / CIR- 14 / 98 DATED APRIL 29TH, 1998**

The Company's shares are at present listed on Ahmedabad and Mumbai Stock Exchanges. The complete address are given elsewhere in this report. The Company has not paid the Annual listing feels for the years 2005-2006 of both Ahmedabad and Mumbai Stock Exchanges. The shares of the company are not traded on Ahmedabad stock exchange as the Trading platform of the exchange is closed by SEBI. Due to non payment of Annual Listing fees and non compliance with corporate governance norms, the trading on the Mumbai stock Exchange is suspended. The management is taking active steps to regularize the matter at the earliest.

DEMATERIALISATION OF THE SECURITIES OF THE COMPANY:

The company has already signed Tripartite Agreement with NSDL & CDSL for Dematerializing of its Equity Shares. The Equity shares are now available for Dematerialization by investors. Due to non payment of Annual Maintenance charges of NSDL and CDSL as well as Sharepro services, the company is not getting timely information from the Depositories hence the company could not confirm the Dematerialization of shares of investors in time.

ENVIROMENT PROTECTION:

The Company is at present not engaged in any manufacturing activities. The proposed business is of service industry or of trading, hence, the operations of the company do not generate any type of Air or water pollution. The water is being used only for sanitation purpose.

INSURANCE AND PROTECTION OF ASSETS:

As the company is facing cash flow problem, and the present fixed assets are mainly in the form of office furniture, computers etc, the Company' has yet not covered any of them through Insurance. However, in future when major fixed assets are created, the company will cover all fixed assets and tangible movable assets properly insured against all available commercial risks like fire, flood, earthquake and other extraneous perils from the approved and reputed insurance companies. During the year the company has not suffered any accidental loss to any of its fixed assets.

DEPOSITS: (SECTION 58A)

During the year under review your company has neither invited nor accepted any public deposit or deposits from the private parties as defined under section 58A of the Companies Act-1956.

DIRECTORS

During the year Shri Naveet. P. Patel shall retire by rotation. Your directors recommend to reappoint him by passing the required resolution. There was no other change in the constitution of the Board of Directors during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT (SECTION 217(2AA)

Pursuant to the provision contained in section 217(2AA) of the Companies Act 1956 the Directors of your Company Confirm:

- (A) That ***except the accounting standards marked by the statutory auditors in their report as not complied with***, in the preparation of the annual accounts as far as possible, the applicable accounting standards have been followed and no material departures have been made from the same;
- (B) That they have selected such accounting policies and applied them consistently and made judgments and estimated that are reasonable and prudent so as to give a true and fair view of the state of affair of the company for that period:

- (C) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company for preventing and detecting fraud and other irregularities:
- (D) That they have prepared the annual account on a going concern basis.

STATUTORY AUDITOR:

Mr. Khese And Associates, Chartered Accounts, have given their letter of consent and confirmation under section 224(1B) of the Companies Act 1956 for reappointment as Statutory Auditors of the Company. Necessary Resolution making their appointment as the Statutory Auditors and fixing their resolution is proposed to be passed at the Annual General Meeting.

AUDITORS OBSERVATION:

Notes to the Accounts are self explanatory in nature. There are no major observations made by the auditors in their report which may require specific clarifications from the Board of Directors in their report.

EMPLOYEES: (SECTION 217 (2A))

There is no employee of the company who were in receipt of the remuneration of RS. 24,00,000/- in the aggregate if employed for the year and in receipt of the monthly remuneration of RS. 2,00,000/- in the aggregate if employed for a part of the year. Hence the information required under section 217 (2A) of the companies Act, 1956 being not applicable are not given in this report.

FORMATION OF THE AUDIT COMMITTEE (SECTION 292A)

As stated in para corporate governance the present Board of Directors being not as per the requirements of Listing Agreement and the provisions of section 292A the company has yet not formed the Audit Committee within the organization. The management is taking active steps to regularize and make legal compliance in this regard immediately.

MATERIAL DEVELOPMENT:

No material development has taken place in the Company from the closure of the financial year till the date of this annual report and the same does not have any material impact on the financial conditions or operation of the Company.

STATUTORY INFORMATION: (SECTION 217 (1) (E)):

As the Company is a trading Company and not engaged in the manufacturing activating the information required to be disclosed as per the provisions of Section 217 (1) (E) of the Company Act – 1956 and the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 are not given.

APPRECIATION:

Your directors take this opportunity to acknowledge the trust reposed in your Company by its Shareholders, Bankers and Clients. Your Directors also keenly appreciate the dedication & Commitment of all our employees, without which the continuing progress of the Company would not have been possible.

PLACE: AHMEDABAD

ON BEHALF OF THE BOARD OF DIRECTORS
OF ORIENT TRADELINK LIMITED

DATE: 14th August, 2005

SD/-	SD/-
(NAVNEET. P. PATEL)	(AUSHIM KHETARPAL)
CHAIRMAN	MANAGING DIRECTOR

ATTENDANCE SHEET.

ORIENT TRADELINK LIMITED

I Shri / Smt.....of

Being a member / proxy of ORIENT TRADELINK LIMITED do hereby record my presence at the 11th Annual General Meeting of the member of the Company to be held on Friday the 30th September, 2005 at 11.00 A.M. at Registered Office Of the Company at 3-5, 4th Floor, Moon Light Complex, Opp: Gurukul, Drive in Road, Memnagar, Ahmedabad: 380 052.

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

Date:

Place:

(Signature of the Member/ Proxy
attending the Meeting)

PROXY FORM.

ORIENT TRADELINK LIMITED

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

I Shri/Smtbeing a member of ORIENT TRADELINK LIMITED, holdingShares in the Company do hereby appointed Shri..... ofor falling him Shri..... of to remain present at the 11th Annual General Meeting of the Company to be held on Friday the 30th September, 2005 at 11.00 A.M. at the Corporate Office of the Company at 3-5, 4th Floor, Moon Light Complex, Opp: Gurukul, Drive in Road, Memnagar, Ahmedabad: 380 052 or at any adjournment thereof and to vote for and on my behalf if poll is granted.

Affix Rs.1/-
revenue stamp

Date :

Place :

(Signature of the member appointing a proxy)

Proxy form duly stamped, signed and completed in all respect should be deposited 48 hours before the time fixed for the meeting at the registered office of the company.