

**CA Ramchandra Dallaram Choudhary**

M. Com, FCA, FAFD (ICAI)

Insolvency Professional

IP Reg. No.: IBBI/IPA-001/IP-P-00157/2017-2028/10326

(भारतीय दिवाला और शोधन अक्षमता बोर्ड के अधीन)

**Date: August 24, 2022**

To,  
BSE Limited  
Listing Department  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai-40001

**BSE Scrip Code: 538547**

**Sub: Revised Unaudited Standalone Financial Results of Oasis Tradelink Limited  
(IN Liquidation) for the Quarter ended December 31, 2020.**

Dear Sir/Madam,

This is in continuation to our declaration dated 10<sup>th</sup> August, 2022, due to some typographical error in the statements, the revised unaudited standalone Financial Results of the Company for the quarter ended 31 December 2020, pursuant to Regulation 33 of the Listing Regulations, the said results thereon are attached herewith.

Thanking you,

Yours faithfully,

For Oasis Tradelink Limited (In Liquidation)

  
**Ramchandra Dallaram Choudhary**  
Liquidator

IBB/IPA-001/1P-P00157/2017-2018/10326

AFA Valid up to: 23.11.2022



**IPE: Sun Resolution Professionals Private Limited (Reg. No. IBBI/IPE/0064)**

9/B, Vardan Complex, Near Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad-380014

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# PRAKASH TEKWANI & ASSOCIATES

## CHARTERED ACCOUNTANTS

Email : Parkashtekwani@yahoo.com /Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank Of Inida, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

REVIEW REPORT TO  
THE LIQUIDATOR OF  
OASIS TRADELINK LIMITED (In Liquidation)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **OASIS TRADELINK LIMITED** (the "Company") for the Quarter and Nine Months ended December 31, 2020 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A Review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion/Qualified opinion.



## Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 standalone financial results 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

## Emphasis of Matter

- a. The suspended board has not given the reasonable justifications regarding the fixed assets they have written off in the previous financial years. Moreover in case of sale of Fixed Assets during previous financial years, the determination of fair value on the date of sale is not determined. The effects in both cases are not in compliance of IND AS and accordingly we are not able to comment on the consequential effect, if any, on the Financial Statements. The qualification is mentioned in the audit report dated 31.10.2019. Further, the Liquidator had filed an application with Hon'ble NCLT, Ahmedabad Bench under section 43, 66, 68 and 74 of the Insolvency and Bankruptcy Code, 2016 in this regard.
- b. The receivables from GST and VAT have been written off during the previous financial years as due to deflated sales in the GST returns (being part of forensic report findings) the receivables in the books of account stands inflated and there has been claims from the State Tax Department regarding the same and has been considered good. The State Tax Department has submitted claim of Rs. 59,68,184/- during the corporate insolvency process of the Corporate Debtor.
- c. The receivables from GST has been written off during the previous financial years as there is difference in GST credit in books and at GST online portal as mentioned in the forensic audit. There is difference in sales value as submitted by the Corporate Debtor in forms GSTR 3B and GSTR 1 and the sales data available from tally. The Corporate Debtor has deflated in the GST returns by Rs. 20,01,41, 651. The Liquidator has filed an application u/s 66,43 of Insolvency and Bankruptcy Code, 2016 covering the above findings.



- d. There is no reasonable justification provided by the suspended board regarding the writing off the inventories during the previous financial years and they are not in conformity of IND AS. Accordingly we are not able to comment on the consequential effect, if any, on the Financial Statements. The qualification is mentioned in the audit report dated 31.10.2019

#### **Material Uncertainty regarding Going Concern:**

Details of ongoing litigations in the matter of Oasis Tradelink Limited (In Liquidation) are as under:

1. Application was filed by the Resolution Professional (now Liquidator) for seeking appropriate orders/directions to the Suspended Boards under CIRP, under section 19(2) of the Insolvency and Bankruptcy Code, 2016

2. Application has been filed by the Liquidator for seeking necessary directions against respondents under section 43, 66 and 68 of the Insolvency and Bankruptcy Code, 2016 in the matter of Shri Ramchandra D. Choudhary Liquidator of M/s Oasis Tradelink Limited Vs. Snehal Bharatbhai Patel & Ors.

3. Application has been filed by the Liquidator for seeking necessary directions against respondents under section 60(5)(b), 35 and 19 of the Insolvency and Bankruptcy Code, 2016, R/W Regulation 39 of the IBBI (Liquidation Process) Regulations, 2016 in the matter of Shri Ramchandra D. Choudhary Liquidator of M/s Oasis Tradelink Limited Vs. Bansal Trading Company & Ors.

4. Application has been filed by the Liquidator for seeking necessary directions against respondents under section 60(5)(b), 35 and 19 of the Insolvency and Bankruptcy Code, 2016, R/W Regulation 39 of the IBBI (Liquidation Process) Regulations, 2016 in the matter of Shri Ramchandra D. Choudhary Liquidator of M/s Oasis Tradelink Limited Vs. Marshall Multiventures (I) Pvt. Ltd. & Ors.

5. Application has been filed by the Liquidator for seeking necessary directions against respondents under section 60(5)(b), 35 and 19 of the Insolvency and Bankruptcy Code, 2016, R/W Regulation 39 of the IBBI (Liquidation Process) Regulations, 2016 in the matter of Shri Ramchandra D. Choudhary Liquidator of M/s Oasis Tradelink Limited Vs. Shree Umiya Traders & Ors.



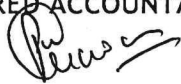
6. Application has been filed by the Liquidator for seeking necessary directions against respondents under section 60(5)(b), 35 and 19 of the Insolvency and Bankruptcy Code, 2016, R/W Regulation 39 of the IBBI (Liquidation Process) Regulations, 2016 in the matter of Shri Ramchandra D. Choudhary Liquidator of M/s Oasis Tradelink Limited Vs. Shreenathji Enterprise

Viewing all the above events it is certain that company will be liquidated as soon as the process of liquidation is completed and hence may not be continued as "Going Concern".

Our Opinion is not modified in respect of this matter.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, PRAKASH TEKWANI AND ASSOCIATES  
CHARTERED ACCOUNTANTS

  
CA PRAKASH TEKWANI  
(PROPRIETOR)  
M. No. 108681  
FIRM REG.NO 120253W  
UDIN: 22108681AOUCOZ3461



Place: Ahmedabad  
Date: 10/08/2022

**OASIS TRADELINK LIMITED**

Reg. Off: Ground Floor, Maruti House Bldg, Toran Dinning Hall, Navrangpura, Ahmedabad- 380009

CIN : L51909GJ1996PLC031163 | Email id : Oasistradelink@gmail.com | Contact No. 079-26566577

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED December 31, 2020**

(Rs. in Lacs except per share data)

| Particulars   | Quarter Ended  |              |              | Nine Months Ended |              | Year Ended    |
|---|--|--------------|--------------|-------------------|--------------|---------------|
|   | 31/12/2020   | 30/09/2020   | 31/12/2019   | 31/12/2020        | 31/12/2019   | 31/03/2020    |
|   | Unaudited  | Unaudited    | Unaudited    | Unaudited         | Unaudited    | Audited       |
| <b>1</b>  | <b>Income from Operations</b>  |              |              |                   |              |               |
| (a) Revenue from operations   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (b) Other Income  | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>Total Income</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>       | <b>0.00</b>  | <b>0.00</b>   |
| <b>2</b>  | <b>Expenses</b>  |              |              |                   |              |               |
| (a) Cost of Materials consumed  | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (b) Purchase of stock-in-trade  | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (c) Increase/Decrease in inventories of FG, WIP and stock-in-trade                | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (d) Employee benefits expense   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (e) Finance Cost  | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (f) Depreciation and amortisation expense   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (g) Other expenses  | 1.47   | 3.86         | 4.98         | 6.46              | 7.26         | 11.40         |
| <b>Total Expenses</b>   | <b>1.47</b>  | <b>3.86</b>  | <b>4.98</b>  | <b>6.46</b>       | <b>7.26</b>  | <b>11.40</b>  |
| <b>3</b>  | <b>Profit/(loss) before exceptional items and tax (1-2)</b>              |              |              |                   |              |               |
|   | <b>-1.47</b>   | <b>-3.86</b> | <b>-4.98</b> | <b>-6.46</b>      | <b>-7.26</b> | <b>-11.40</b> |
| <b>4</b>  | <b>Exceptional Items</b>   |              |              |                   |              |               |
|   |  |              |              |                   |              |               |
| <b>5</b>  | <b>Profit/(Loss) before tax (3-4)</b>                                    |              |              |                   |              |               |
|   | <b>-1.47</b>   | <b>-3.86</b> | <b>-4.98</b> | <b>-6.46</b>      | <b>-7.26</b> | <b>-11.40</b> |
| <b>6</b>  | <b>Tax Expense</b>   |              |              |                   |              |               |
| (a) Current tax   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (b) Deferred tax  | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>Total Tax Expenses</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>       | <b>0.00</b>  | <b>0.00</b>   |
| <b>7</b>  | <b>Profit / (Loss) for the period from continuing oprations (5-6)</b>    |              |              |                   |              |               |
|   | <b>-1.47</b>   | <b>-3.86</b> | <b>-4.98</b> | <b>-6.46</b>      | <b>-7.26</b> | <b>-11.40</b> |
| <b>8</b>  | <b>Profit (Loss) from discontinuing oprations</b>                        |              |              |                   |              |               |
|   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>9</b>  | <b>Tax Expense of discontinuing oprations</b>                            |              |              |                   |              |               |
|   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>10</b>   | <b>Profit (Loss) from discontinuing oprations (after tax)(8-9)</b>       |              |              |                   |              |               |
|   | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>11</b>   | <b>Other Comprehensive Income</b>  |              |              |                   |              |               |
| A(i) Items that will not be reclassified to profit or loss                        | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| B (i) Items that will be reclassified to profit or loss                           | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| ii) Income tax relating to items that will be reclassified to profit or loss      | 0.00   | 0.00         | 0.00         | 0.00              | 0.00         | 0.00          |
| <b>Other Comprehensive Income for the period</b>                                  | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>       | <b>0.00</b>  | <b>0.00</b>   |
| <b>12</b>   | <b>Total Comprehensive Income for the period</b>                         |              |              |                   |              |               |
|   | <b>-1.47</b>   | <b>-3.86</b> | <b>-4.98</b> | <b>-6.46</b>      | <b>-7.26</b> | <b>-11.40</b> |
| <b>13</b>   | <b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>        |              |              |                   |              |               |
|   | 1087.46  | 1087.46      | 1087.46      | 1087.46           | 1087.46      | 1087.46       |
| <b>14</b>   | <b>Other Equity</b>  |              |              |                   |              |               |
| <b>15</b>   | <b>Earnings Per Share (before extraordinary items) (not annualised):</b> |              |              |                   |              |               |
| (a) Basic   | -0.01  | -0.04        | -0.05        | -0.06             | -0.07        | -0.10         |
| (b) Diluted   | -0.01  | -0.04        | -0.05        | -0.06             | -0.07        | -0.10         |
| <b>16</b>   | <b>Earnings Per Share (after extraordinary items) (not annualised):</b>  |              |              |                   |              |               |
| (a) Basic   | -0.01  | -0.04        | -0.05        | -0.06             | -0.07        | -0.10         |
| (b) Diluted   | -0.01  | -0.04        | -0.05        | -0.06             | -0.07        | -0.10         |

**Notes:**

1. Pursuant to order dated 04th December, 2019 (order copy received on 10th January, 2020) of the Hon'ble NCLT, Ahmedabad Bench at Ahmedabad (NCLT order) Liquidation has been initiated for the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy code, 2016 and related rules and regulations issued there under with effect from 04th December, 2019 (order copy received on 10th January, 2020). The Hon'ble NCLT has appointed Mr. Ramchandra Dallaram Choudhary as Liquidator. The powers of Board of Directors of the company remains suspended affective from the Liquidation Process commencement date and such powers along with the management of affairs of the company are vested with the Liquidator. The Liquidator has relied on the certifications, representations and statements made by the erstwhile management for such period and is signing the Financial Results solely for the purpose of discharging the powers of the Board of directors which have been conferred upon him by virtue of section 34 of the Code.

2. As the powers of the Board of Directors have been suspended, the above results have not been adopted by the board of directors. However the same has been signed by Shri Ramchandra Dallaram Choudhary, liquidator of the company.


3. The Company has only one segment of activity, viz. trading.

4. The figures for the previous periods have been regrouped/rearranged/restated, wherever necessary.

5. There were no extraordinary items during the quarter ended on 31st December, 2020.

6. The Statutory Auditors of the company has carried out limited review report of the above results for the quarter ended December 31, 2020, as per regulation 33 of the SEBI (LODR) Regulations, 2015.

For OASIS TRADELINK LIMITED

  
 Ramchandra Dallaram Choudhary  
 Liquidator  
 IBB/IPA-001/IP-P00157/2017-2018/10326

Date : 10/08/2022  
 Place : Ahmedabad