



TRICOM FRUIT PRODUCTS LIMITED

**30th Annual Report
2023-2024**

BOARD OF DIRECTORS

1. Mr. Chandrakant Joshi
2. Mr. Gajanan Posti
3. Mrs. Sangeeta Chikane**
4. Mr. Sandeep Sutar
5. Mr. Chetan Kothari *

Managing Director
Non-Executive, Independent Director
Non-Executive, Non-Independent Director
Non-Executive, Independent Director
Non-Executive, Non-Independent Director

*Mr. Chetan Kothari appointed as Non-executive Non Independent Director w.e.f. 4th April, 2023

**Ms. Sangeeta Chikane appointed as Non-executive Non Independent Director w.e.f. 1st september, 2023

COMPANY SECRETARY

Ms. Kajal Solanki

CFO

Mr. Chetan Kothari

AUDITORS

M/s. Jain Anil & Associates
Chartered Accountants
Mumbai

BANKER

Progressive Cooperative Bank Ltd

REGISTERED OFFICE

Gat no 336, 338-341, Village Andori,
Taluka Khandala, Shirval Pandarpur Road,
Dist.-Satara-415521, Maharashtra
CIN:L67120PN1995PLC139099

REGISTRAR & TRANSFER AGENT

M/s. Link Intime India Pvt Ltd.
Unit-1, Luthra Ind. Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai 400 072
Ph.Nos.: (91-22) 49186270;
Fax No.: (91-22) 49186270.
Website: www.linkintime.co.in and
e-mail id: rnt.helpdesk@linkintime.co.in

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NOTICE

The Thirtieth Annual General Meeting of Tricom Fruit Products Limited will be held on **Saturday, the 28th day of September, 2024 at 2 p.m.**, at Hotel Vegas Inn, 313/B, Shindewadi, Shirwal, Next to Neera River, Dist. Satara-412801 to transact the following business:

BACKGROUND: The Hon'ble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated August 13, 2024 ("Order") admitted the application for initiation of the Corporate Insolvency Resolution Process ("CIRP") of Tricom Fruit Products Limited in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Further, the NCLT vide the Order had appointed Mr. Prakash Dattatraya Naringrekar as the Interim Resolution Professional. Pursuant to the Order and in accordance with the provisions of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with the Interim Resolution Professional.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2024, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Chandrakant Joshi (DIN: 08398213) who retires by rotation and is eligible for re-appointment.

By Order of the Board

Place : Mumbai

Date : 30th August, 2024

Chandrakant Joshi

Managing Director
(DIN: 08398213)

Prakash Naringrekar

Interim Resolution Professional

Reg. No. IBBI/IPA-002/IP-N00270/2017-18/10783

Registered Office:

Gat No.336, 338-341,
Village Andori, TalukaKhandala
ShirvalPandarpur Road,
Satara - 415521. Maharashtra
CIN : L67120PN1995PLC139099

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING.**

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 of the accompanying Notice, as required by Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange is annexed herewith.
3. The Register of Members and Share Transfer Books of the Company will remain closed from, 22nd September, 2024 to 28th September, 2024 (both days inclusive).
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Relevant documents referred to in the accompanying Notice is open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Notice of the AGM along with the Annual Report 20232024 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website of the Company www.tricomfruitproducts.com and on the website of Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com for download..
9. As per regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to converting their holdings to dematerialized form.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details to their Depository Participant's in Case the shares are held by them in electronic form and to Link Intime India Pvt Ltd (earlier Sharex Dynamic India Private Limited) (RTA) in case the shares are held by them in physical form.

11. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 executed by the company with the BSE, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.

During the e-voting period, members of the company holding shares either in physical form or dematerialised form, as on the cutoff date i.e., September 21, 2024 may cast their votes electronically.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. A copy of this notice has been placed on the website of the Company's at www.tricomfruitproducts.com and on the website of Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com for download.

Ms. Heena Shaikh of M/s Heena Shaikh & Associates, Practicing Chartered Accountant, (Firm Registration No. 0140864W) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tricomfruitproducts.com and will also be posted on the website of NSDL at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchange where the shares of the Company are listed i.e BSE Limited at www.bseindia.com.

The remote e-voting period begins on Wednesday, September 25, 2024 at 9.00 a.m. and ends on Friday, September 28 2024 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e 21st September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hetaldotsi.cs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms. Pallavi Mhatre) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (investors@tricomfruitproducts.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investors@tricomfruitproducts.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

Name of the Director	Chandrakant Joshi
Director Identification Number (DIN)	08398213
Date of Birth	11-04-1966
Nationality	Indian
Date of Appointment on Board	16-04-2019
Qualification	B.Com
Shareholding	Nil
List of Directorships held in other Companies (excluding Foreign, Private and Section 8 Companies)	1. Tricom Infotech Solutions Limited
Membership/ Chairmanships of Audit and Stakeholders' Relationship Committee across other public Companies	Tricom Fruit Products Limited Membership of Stakeholder Relationship Committee Tricom Infotech Solutions Limited Chairmanship of Audit Committee
Brief Resume	Mr. Chandrakant Joshi is a Commerce Graduate with more than 30 years of experience in Business management and planning and development of Business strategy. He was into core management of the Company in formulating various business policies and finalizing plan of actions.
Nature of Expertise in Functional Areas	• Leadership/ Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Relationship with Other directors	He is not related to any Directors of the Company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Except the Tricom Fruit Products Limited Mr. Chandrakant Joshi is not holding directorship of a listed Company. Membership of Stakeholder Relationship Committee He has not resigned in the past three years from any listed company

By Order of the Board

Place : Mumbai

Chandrakant Joshi

Prakash Naringrekar

Date : 30th August, 2024

Managing Director

Interim Resolution Professional

(DIN: 08398213)

Reg. No. IBBI/IPA-002/IP-N00270/2017-18/10783

Registered Office: Gat No.336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Satara - 415521. Maharashtra, CIN : L67120PN1995PLC139099

"The Order to initiate Corporate Insolvency Resolution Process under the provisions of Insolvency and Bankruptcy Code, 2016 was passed by the Hon'ble National Company Law Tribunal, Mumbai Bench on 13th August, 2024 and Mr. Prakash D. Naringrekar was appointed as Interim Resolution Professional. He has taken charge of Tricom Fruit Products Limited as per the order as well IBC, 2016 and the Report under consideration is approved after he took charge. Hence he has signed this report as a matter of requirements without assuming any responsibility for this document as the report pertains to the period upto 31st March 2024."

Directors' Report

To,

The Members,

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

1. Financial Results

(Amt In Rs.)

Particulars	2023-2024	2022-2023
Profit/ (Loss) before Tax from discontinued Operation	(15,76,207)	(11,28,897)
Tax Expenses of Discontinued Operations Profit/(Loss) from discontinued Operations	(15,76,207)	(11,28,897)
Profit for the year	(15,76,207)	(11,28,897)
Basic Earnings Per Share	(0.08)	(0.06)
Diluted Earning Per Share	(0.08)	(0.06)

2. Brief description of the Company's working during the year/State of Company's affair

The Company's operations have been discontinued and assets of the company have been sold by Edelweiss Asset Reconstruction. Therefore, income from operations was Nil. The Loss was Rs.15,76,207/- as compared to loss of Rs. 11,28,897/- during the previous financial year.

3. Dividend

Due to the loss incurred during the year, the Board of Directors of your Company does not recommend any dividend for the Financial Year 2023-2024.

4. Reserves

Due to loss incurred during the year the amount is not transferred to reserves.

5. Share Capital

The paid up capital of the Company as on 31st March, 2024 was Rs.19,09,40,500. During the year under review, the Company has not issued shares with differential voting rights, sweat equity shares and shares under Employees Stock Option Scheme.

6. Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company Mr. Chandrakant Joshi Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

The Company has received declarations from the Independent Directors of the Company confirming that they meet criteria of independence as prescribed both under the act and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Section 2 (51) and 203 of the Act, the Key Managerial Personnel of the Company are Mr. Chandrakant Joshi, Managing Director, Mr. Chetan Kothari, Chief Financial Officer and Ms. Kajal Solanki, Company Secretary.

7. Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report is annexed as (Annexure-I)

None of the employee was drawing remuneration in excess of the limits set out in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company at the registered office of the Company and the same will be furnished on request.

8. Meetings

During the year 6 Board Meetings and 6 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of Committee.

The manner in which the evaluation has been carried out is explained as follows:-

Pursuant to the provisions of the Act and the SEBI Listing Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and of the Committees of the Board, by way of individual and collective feedback from Directors.

The following were the Evaluation Criteria:

a) **For Independent Directors:**

- Knowledge and Skills
- Professional Conduct
- Duties, Role and Functions
- Fulfillment of the Independence Criteria and their independence from the management

b) **For Executive Directors:**

- Performance as Team Leader/Member
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Set Key Goals and Achievements
- Professional Conduct and Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

10. Remuneration Policy

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act, 2013, is available on our website, at <http://www.tricomfruitproducts.com/download/Remuneration%20Policy.pdf>. We affirm that the remuneration paid to the directors is as per the terms laid out in the Remuneration Policy of the Company.

11. Auditors and Auditors' Report**Statutory Auditors**

M/s. A. K. Kocchar & Associates, Chartered Accountants, (Firm Registration No. 120410W), were re-appointed as Statutory Auditors of the Company at the 29th AGM held on 30th September, 2023, to hold office till the conclusion of 34th AGM of the Company. The Auditors have issued an unmodified opinion on the Financial Statements for the financial year ended 31st March, 2024. The said Auditors' Report(s) for the financial year ended 31st March, 2024 on the financial statements of the Company forms part of this Annual Report.

Observations of Statutory Auditors on Accounts for the year ended 31st March, 2024

The Auditors Report for the financial year ended 31st March, 2024 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

12. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Hetal Doshi & Associates, Company Secretaries, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.

13. Vigil Mechanism/Whistler Bowler Policy

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Agreement a Vigil Mechanism/ Whistler Bowler Policy for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy/ Whistler Bowler Policy has been uploaded on the website of the Company at <http://www.tricomfruitproducts.com/download%5CWhistle%20Blower%20Policy.pdf>

14. Risk Management Policy

The Company has framed a Risk Management Policy to identify and access the key business risk areas and a risk mitigation process.

A detailed exercise is being carried out that the organization faces such as strategic, financial, credit, market, liquidity, legal, regulatory and other risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

15. Extract of Annual Return

The Annual Return as required under Section 92 and section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at http://www.tricomfruitproducts.com/annual_report.html

16. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There is no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report except Company has applied for Corporate Insolvency Resolution Process application with NCLT Mumbai Bench under Section 10 of Insolvency and Bankruptcy Code, 2016 with the approval of Shareholders on 25th May, 2022 and the Company's petition Under Section 10 Of Insolvency and Bankruptcy Code, 2016 was admitted on 13th August, 2024 before Hon'ble NCLT Mumbai Bench wherein the Hon'ble Bench appointed Mr. Prakash Dattatraya Naringrekar as the Interim Resolution Professional vide the said order. Pursuant to the order of Commencement of the Insolvency Resolution process and in consonance with the stipulation contained in section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and are vested in an exercised by Mr. Prakash Dattatraya Naringrekar, Interim Resolution Professional.

17. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no other significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. Adequacy of Internal Financial Controls

The Company has adequate internal financial controls in place with reference to financial statements. These are continually reviewed by the Company to strengthen the same wherever required. The Board addresses issues if any, raised by the Statutory Auditor in respect of Internal Financial Control.

19. Deposits

The company has not accepted any deposit during the year.

20. Particulars of loans, guarantees or investments under section 186

No loans, guarantee or investments made during the year.

21. Particulars of contracts or arrangements with related parties

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were placed in the meetings of Audit Committee and the Board of Directors for their necessary review and approval. During the financial year your Company has not entered into any material transaction (as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) with any of its related parties which may have potential conflict with the interest of the Company at large. Disclosure pursuant to Accounting Standards on related party transactions have been made in the notes to the Financial Statements. To identify and monitor significant related party transactions Company has also framed a policy on the related party transactions and the same is available on the Company's website <http://www.tricomfruitproducts.com/download%5CRelated%20Party%20Transactions%20Policy.pdf>

22. Corporate Governance Certificate

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 annexed with the report.

23. Management Discussion and Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2024.

24. Disclosures

Audit Committee

The Audit Committee comprises of Three Directors, all of them are Non-Executive and two of them are Independent Directors. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non-Executive Director acts as Chairman of the Committee Meetings. The Statutory Auditor are also invited to the meetings. The quorum of the Audit Committee is two independent members.

25. Obligation of Company Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There is no requirement of Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under as employees are below the threshold limit.

26. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The Operation of the company is discontinued during the year so there is no usage of energy, technology absorption and foreign exchange earnings and outgo.

27. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

28. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had 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 and for preventing and detecting fraud and other irregularities;

- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Acknowledgments

An acknowledgment to all with whose help, cooperation and hard work the Company is able to achieve the results.

By Order of the Board

Chandrakant Joshi
Managing Director
(DIN: 08398213)

Gajanan Posti
Director
(DIN: 01166242)

Prakash Naringrekar
Interim Resolution Professional
Reg. No. IBBI/IPA – 002/IP – N00270/2017 – 18/10783

Registered Office:

Gat No.336, 338-341,
 Village Andori, TalukaKhandala
 ShirvalPandarpur Road,
 Satara - 415521. Maharashtra
 CIN : L67120PN1995PLC139099

Place: Mumbai

Date : 30th August,2024

" The Order to initiate Corporate Insolvency Resolution Process under the provisions of Insolvency and Bankruptcy Code, 2016 was passed by the Hon'ble National Company Law Tribunal, Mumbai Bench on 13th August, 2024 and Mr. Prakash D.Naringrekar was appointed as Interim Resolution Professional . He has taken charge of Tricom Fruit Products Limited as per the order as well IBC, 2016 and the Report under consideration is approved after he took charge . Hence he has signed this report as a matter of requirements without assuming any responsibility for this document as the report pertains to the period upto 31st March 2024."

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	Particulars of Employee
ii.	MR-3 Secretarial Audit Report

Annexure I

Statement of Disclosure of Remuneration

Statement of disclosure of remuneration under Section 197 of Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-2024 and percentage increase in the remuneration of each Director and Key Managerial Personnel(KMP) during the financial year 2023-24: -NIL
- The percentage increase in the median remuneration of employees in the financial year 2023-24 was 16.66%.
- There were two permanent employees in the Company on the rolls of the Company as on March 31, 2024.
- The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration; Increase in Remuneration to Company secretary is because she is working with us since 2019 and now increment is due in her remuneration. The Key parameters of remuneration availed is as per remuneration policy of the Company.

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial year ended on 31st March, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014']

To,
The Members,
TRICOM FRUIT PRODUCTS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tricom Fruit Products Limited (hereinafter called the "Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based upon our verification of Company's books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its office agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment - **Not applicable to the Company for the year under review;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company for the year under review)

- d. The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014; (Not applicable to the Company for the year under review)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company for the year under review)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company for the year under review)
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company for the year under review)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not applicable to the Company for the year under review)
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments.
- (vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:
- a. Income Tax Act, 1961
 - b. The Equal Remuneration Act, 1976
 - c. The Professional Tax Act, 1975
 - d. The Information Technology Act, 2000
 - e. The Indian Contract Act, 1872
 - f. The Goods and Service Tax Act, 2017
 - g. Other Acts as may be applicable to the Company

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India. We have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliance under applicable Acts, Rules, Laws and Regulations to the Company.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Standards etc. mentioned above, so far as requirement relating to licensing/certification, submission of returns etc. as mentioned above, based on test checking to except the following observation:

Pertaining to Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR):

1. Delay in paying Annual Listing Fees (Regulation 14)

The Company received notice by e-mail from BSE on 25th April, 2024 regarding Non-payment of Annual Listing Fees (ALF) of Rs. 7,59,628/- (Rs. 3,83,500 for the FY 2023-24; Rs. 3,54,000 of the earlier years, Rs. 22,128/- for arrears of interest on ALF upto 2023-24). The said ALF was paid by the Company on 17th May, 2024 through online payment mode.

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executives, Non-Executive Directors, Woman Directors and Independent Directors. During the financial year, there were no changes in the composition of the Board of Directors/KMP's.
- (ii) Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on the review of compliance mechanism established, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. It is informed by the Company that wherever necessary the company has responded appropriately to notices received from various statutory/ regulatory authorities.

We have been informed that during the financial year under review, there is no notice/penalty/prosecution initiated by any authorities such as SEBI, RBI and ROC, etc.

We further report that during the audit period, there were no specific event/instances having major bearing on the Company's affair except that the Company had filed the application under Section 10 of Insolvency and Bankruptcy Code, 2016 with the approval of Shareholders on 25th May, 2022 and the matter was duly admitted with The National Company Law Tribunal Mumbai Bench, Court – II on 13th August, 2024 and Mr. Prakash Naringrekar, Registration No: IBBI/IPA-002/IP-N-00270/2017-18/10783 was appointed as the Interim Resolution Professional to carry out the functions as mentioned under the Insolvency & Bankruptcy Code, 2016.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Note: This certificate is based on the Management Representation Letter, virtual data provided by the Company received through email, verification with the available data on BSE Limited and oral confirmation from the Company Representatives. Further, we have carried out verification of documents by visiting Company's Office.

Place: Mumbai
Date: 28-08-2024

For HETAL DOSHI & ASSOCIATES
Practicing Company Secretaries

HETAL DOSHI
Proprietor
M.No.: F9278 COP.: 9510
Peer Review Cert. No.:2263/2022
UDIN: F009278F001060647

ANNEXURE-A

**To,
The Members,
TRICOM FRUIT PRODUCTS LIMITED**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai
Date: 28-08-2024**

**For HETAL DOSHI & ASSOCIATES
Practicing Company Secretaries**

**HETAL DOSHI
Proprietor
M.No.: F9278 COP.: 9510
Peer Review Cert. No.:2263/2022
UDIN: F009278F001060647**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry structure and developments

The Company operates primarily in the leading exporter of processed fruits in the form of puree, puree concentrate and frozen clear juice concentrate. Presently there is no production in the factory due to discontinued operation.

Opportunities and Threats

Agricultural Sector is a backbone of India's economy. It provides major employment opportunities to the rural population and consequently it provides a large domestic market for manufactured goods. However Stockpiling canned and frozen fruit and vegetables Supply chain issue, labour force shortage are threat to the Agro industries.

Segment-wise or product-wise performance

As there is no production in the factory due to discontinued operation there is no discussion on segment wise or product wise performance.

Outlook

Edelweiss Asset Reconstruction Company Limited (EARC) who is in the possession of all the Assets of the Company has sold the Assets. During the year under review Company has applied with NCLT Mumbai voluntarily for Corporate Insolvency Resolution Process.

Risks and concerns

The company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor and non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the company. Due to discontinued operation company is facing cash crunch difficulties in the company.

Internal control systems and their adequacy

The Company has put in place an adequate system of internal controls commensurate with the size and nature of operations to ensure that the transactions are properly recorded, authorized and the assets are continuously monitored and safeguarded. The internal control system is backed up by well documented policies, guidelines and procedures. The adequacy and effectiveness of the Internal Control Department is reviewed by the Audit Committee of the Board which recommends control measures from time to time.

Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Indian Accounting Standards in India. During the year under review, your company reported loss during the year.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

As operation of company is closed for last few years due to possession of assets taken over by Edelweiss Assets Reconstruction Company and it is sold by it in May 2021, there is no material development in number of employees of the company as compared to previous year.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios - Nil**Details of any change in Return on Net Worth as compared to the immediately previous financial year-**

There was no revenue in current year as well as last year.

Property, plant and equipment of the Company has been sold by Edelweiss Asset Reconstruction Company. As there are no assets available in the Company.

REPORT ON CORPORATE GOVERNANCE

As required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, a separate Report on Corporate Governance is given below for the financial year ended on March 31, 2024 along with certificate of Auditors of the Company.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company conducts its affairs in a fair, transparent and professional manner. Your Company has always followed fair business and corporate practices. The Company believes that adherence of good corporate governance is a milestone for survival and long term growth.

2. BOARD OF DIRECTORS

a. Composition:

The Board of Directors consists of professionals drawn from diverse fields. The majority of Directors on the Board are Non-Executive Directors. The day-to-day management is conducted by the Managing Director. The office of the Managing Director is subject to the supervision and control of the Board of Directors of the Company. As on 31st March 2024, the Board comprises of 5 Directors whose composition is given below. The Profiles of Director can be found on <http://www.tricomfruitproducts.com/management.html>:

Sr. No.	Name of the Director	Category of Directorship	Directorship in Companies (Other than Tricom Fruit Products Limited) (*)	No. of Committee positions held (Other than Tricom Fruit Products Limited)		Directorship in Listed Entity (Other than Tricom Fruit Products Limited) (Category of Directorship)
				Chairman	Member	
1	Mr. Chandrakant Joshi	Executive	1	1	0	0
2	Mr. Gajanan Posti	Independent Non-Executive	1	0	1	0
3	Mr. Sandeep Sutar	Independent, Non-Executive	1	0	1	0
4	Ms. Sangeeta Chikane	Independent, Non-Executive	0	0	0	0
5	Mr. Chetan S. Kothari	Non Independent, Non-Executive & CFO	0	0	0	0

1. None of the Directors on the Board is a Member of more than ten committees and Chairman of more than five committees across all Companies in which they are Directors.
2. Only Memberships of Audit Committee and Stakeholders Relationship Committee are considered. Mr. Chandrakant Joshi is a Managing Director in Tricom Infotech Solutions Limited (Unlisted Public Company) and holding chairmanship of Audit Committee of that Company.

Mr. Gajanan Posti and Mr. Sandeep Sutar are also independent Director in Tricom Infotech Solutions Limited (Unlisted Public Company) and holding membership in Audit committee of that company.

3. No Director is internally related to each other.

* Excludes Alternate Directorships, Directorship in Indian Private Limited Companies and Foreign Companies and Membership of Managing Committees of various bodies.

b. Details of Meetings Held:

During the financial year 2023-2024 (Six) Board Meetings were held viz. 4th April,2023, 30th May,2023, 10th August,2023, 1st September,2023, 8th November,2023, 12th February,2024.

The attendances of the Directors at these meetings are given below:

Name of the Director	Designation	Attendance in Board Meetings during 2023-2024	Presence in last Annual General Meeting
Mr. Chandrakant Joshi	Managing Director	6	Yes
Mr. Gajanan Posti	Director	6	Yes
Mr. Sandeep Sutar	Director	6	Yes
Mrs. Sangeeta Chikane	Director	6	Yes
Mr. Chetan Kothari	Director	5	Yes

c. Board Procedure:

A detailed agenda is sent to each Director in advance of Board Meetings. The Board members are free to recommend inclusion of any matter in the agenda for discussion. To enable the Board to discharge its responsibilities effectively, the Managing Director apprises the Board at every meeting of the overall performance of the Company.

- d. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.tricomfruitproducts.com/Policies.aspx>)
- e. Independent Directors are non-executive directors under Regulation 16(1)(b) of the SEBI Listing Regulations read with section 149(6) of the Act alongwith rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

- f. The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

- Leadership / Operational experience
- Strategic Planning
- Industry Experience, Research & Development and Innovation
- Financial, Regulatory / Legal
- Corporate Governance

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is proven leader in running a business that is relevant to the Company's Business or is a proven academician in the field relevant to the Company's business.

While all the Board members possess the skills identified, their area of core expertise is given below:

Name of the Director	Area of Expertise
Chandrakant Joshi	• Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Gajanan Posti	• Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Sandeep Sutar	• Leadership / Operational experience • Corporate Governance
Chetan S. Kothari	• Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Sangita Chikane	• Leadership / Operational experience • Corporate Governance

4. BOARD EVALUATION MECHANISM

The details of Board evaluation forms part of the Directors' Report.

5. AUDIT COMMITTEE

a. Composition:

As on 31st March, 2024; Audit Committee comprises of Three Directors, two of whom are Non-Executive and Independent Directors and one Director who is Non-Executive and Non Independent Directors. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non-Executive Director acts as Chairman of the Committee Meetings. The quorum of the Audit Committee is two members. The Company Secretary acts as Secretary to the Committee. There is a change in the committee structure during the period under review with effect from 4th April, 2023. Mr. Chetan Kothari and Mr. Sandeep Sutar appointed as a Member of the committee since 4th April, 2023 and Ms. Sangeeta Chikane and Mr. Chandrakant Joshi ceased to be a member of the committee since 4th April, 2023

The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

Details of Audit Committee:

Name of the Director	Position	Category
Mr. Gajanan Posti	Chairman	Independent, Non-Executive
Mr. Chetan Kothari	Member	Non-Independent, Non-Executive
Mr. Sandeep Sutar	Member	Independent, Non-Executive

b. Meeting And Attendance During The Year:

During the year, six Audit Committee meeting were held viz ; . 4th April, 2023, 30th May, 2023, 10th August, 2023, 1st September, 2023, 8th November, 2023, 12th February, 2024.

Name of the Director	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Gajanan Posti	6	6
Mr. Chetan Kothari	5	5
Mr. Sandeep Sutar	5	5

c. Terms of Reference:

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company. The committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's financial statements, the appointment, independence and performance of the statutory auditors and the Company's risk management policy.

The terms of reference of the Committee aligned with the terms of reference provided under section 177(4) of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 some of them are as follows:

- Recommend appointment, remuneration and terms of appointment of auditors.
- Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Review with the management, the quarterly financial statements before submission to the Board for approval.
- Review with the management, the statement of uses / application of funds.
- Review and monitor the auditor's independence, performance and effectiveness of Audit process.
- Review the functioning of the Whistle-blower mechanism / oversee the vigil mechanism.
- Review financial statements.

6. NOMINATION AND REMUNERATION COMMITTEE**a. Composition:**

Nomination and Remuneration Committee comprises 3 members in which two of them are Non-Executive and Independent and one is Non-Executive Non Independent. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non-Executive Director acts as Chairman of the Committee Meetings. There is a change in the committee structure during the period under review with effect from 4th April, 2023. Mr. Chetan Kothari appointed as a Member of the committee and Mr. Sandeep Sutar as chairman of the committee since 4th April, 2023 and Ms. Sangeeta Chikane ceased to be a member of the committee since 4th April, 2023

Details of Nomination and Remuneration Committee

Name of the Director	Position	Category
Ms. Sandeep Sutar	Chairman	Independent, Non-Executive
Mr. Chetan Kothari	Member	Non-Independent, Non-Executive
Mr. Gajanan Posti	Member	Independent, Non-Executive

b. Meeting And Attendance During The Year:

During the year, three Nomination and Remuneration Committee meeting were held viz 4th April, 2023, 1st September, 2023, 12th February, 2024

Name of the Director	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Sandeep Sutar	3	3
Mr. Chetan Kothari	2	2
Mr. Gajanan Posti	3	3

c. Terms of Reference:

Nomination and Remuneration Committee governed by terms of reference which is in accordance with the regulatory requirements mandated under Companies act, 2013. The terms of reference are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The policy should ensure that the remuneration is reasonable and sufficient to attract, retain and motivate Directors of a quality required to run the Company successfully, the remuneration and performance are suitably benchmarked and the remuneration is a balance of fixed pay and incentives required to achieve the periodic performance objectives.
- Identifying persons qualified to be Directors/Senior management as per the criteria and recommend their appointment/removal to the Board and evaluate every Director's performance (including Independent Directors).
- Devising policy on Board diversification
- Remuneration payable to Directors
- Managerial Remuneration

d. Performance evaluation criteria for independent directors:

The performance evaluation criteria for Independent Directors are disclosed at point no. 9 of the Board's Report.

e. Remuneration to the Executive Director:

The remuneration may be paid to Executive Directors on recommendation of the Nomination & Remuneration Committee and on approval of the Board of Directors, in the Board meeting and subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, if necessary. The remuneration may be fixed considering various factors such as qualifications, experience, expertise, prevailing remuneration in the corporate world and the financial position of the Company. The remuneration comprises of basic salary, perquisites and allowances, contribution to provident fund and other funds.

f. REMUNERATION TO THE EXECUTIVE DIRECTOR& NON EXECUTIVE DIRECTOR FOR THE YEAR ENDED 31ST MARCH 2024:

Non-Executive Directors were not paid any sitting fees on attending the Board Meeting and committee meeting due to cash crunch in the Company.

Mr. Chandrakant Joshi Managing Director of the Company is not drawing any salary from the Company.

There is no performance linked incentive payable to any of the Directors of the Company.

Shares held by Non-Executive Directors as on 31st March, 2024:

No Directors hold any shares in the company.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company as on 31st March, 2024 comprises of Three (3) members chaired by Mr. Chetan Kothari Non Independent, Non-Executive Director. There is a change in the committee structure during the period under review with effect from 4th April, 2023. Mr. Chetan Kothari appointed as a Member of the committee wef 4th April, 2023 and Ms. Sangeeta Chikane ceased to be a member of the committee since 4th April, 2023

Term of reference:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

Two meetings of Stakeholders' Relationship Committee were held during financial year 2023-2024 viz. 10th August, 2023 and 12th February, 2024.

All the members were present in the meeting.

a. Composition:

As on 31st March, 2024 the committee comprises of the following members:

Name of the Director	Position	Category
Mr. Chetan Kothari	Chairman	Non-Independent, Non-Executive
Mr. Gajanan Posti	Member	Independent, Non-Executive
Mr. Chandrakant Joshi	Member	Executive

b. Status of Investor Complaints

The Company has not received any complaint during the year from the shareholders.

c. Name and Designation of Compliance Officer:

Ms. Kajal Solanki
Company Secretary and Compliance Officer

6. SHAREHOLDER INFORMATION

a. Next Annual General Meeting

30th Annual General Meeting of the company will be held on 28th September, 2024 at 2.00 p.m. at Hotel Vegas Inn, 313/B, Shindewadi, Shirwal, Next to Neera River, Dist. Satara-412801.

b. Financial Calendar of the Board Meetings to adopt the Accounts for the Financial Year 2024-2025(Tentative and subject to changes) :

For the year 2024-2025, quarterly un-audited/annual audited results shall be announced by:

For the quarter ending 30th June, 2024	: 14th August, 2024
For the quarter ending 30th September, 2024	: 14th November, 2024.
For the quarter ending 31st December, 2024	: 14th February, 2024.
For the year ended 31st March, 2025	: 30th May, 2025(Audited).

c. Book Closure:

The dates of Book Closure are from 22nd September, 2024 to 28th September, 2024(both days Inclusive).

d. Listing on Stock Exchanges:

The Equity Shares of the Company are listed over the Bombay Stock Exchange Limited (BSE).

e. Stock Code:

Bombay Stock Exchange Ltd	Scrip Code: 531716. Scrip ID: TRICOMFRU
ISIN	INE843F01014.

f. General Body Meetings**i. Annual General Meetings****DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS**

Year	Venue	Date	Day	Time	No. of Special Resolution Passed.
2020-2021	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 30,2021	Thursday	11.a.m.	NIL
2021-2022	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 30,2022	Friday	11.a.m.	NIL
2022-2023	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 30,2023	Saturday	11.a.m.	Four

ii. DETAILS OF THE LAST THREE YEAR'S EXTRA ORDINARY GENERAL MEETINGS

One Extra Ordinary General Meeting held in last three years.

Year	Venue	Date	Day	Time	No. of Special Resolution Passed.
2022-2023	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	May 25,2022	Wednesday	11.a.m.	One
2023-2024	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	May 16,2023	Tuesday	11.a.m.	Nil

iii. No Postal Ballot Meetings were held during year.

g. Shares in Physical /Demat form as on 31st March,2024:

Particulars	No. of shares held	% of shares held
Physical Form	3883850	20.34
Demat Form	15210200	79.66

h. Market Price Data:

Monthly high and low quotations of shares traded at Bombay Stock Exchange Limited (BSE), compared to BSE SENSEX during the financial year 2023-2024 were:

	BSE		SENSEX	
	High	Low	High	Low
	Rs.	Rs.		
Apr-23	1.57	1	61209.46	58793.08
May-23	1.63	1.21	63036.12	61002.17
Jun-23	1.82	1.28	64768.58	62359.14
Jul-23	1.59	1.23	67619.17	64836.16
Aug-23	1.65	1.11	66658.12	64723.63
Sep-23	1.26	1.07	67927.23	64818.37
Oct-23	1.4	1.1	66592.16	63092.98
Nov-23	1.27	0.96	67069.89	63550.46
Dec-23	1.57	1.05	72484.34	67149.07
Jan-24	1.81	1.41	73427.59	70001.6
Feb-24	1.86	1.26	73413.93	70809.84
Mar-24	1.55	1	74245.17	71674.42

i. Distribution of Shareholding as on 31st March, 2024:

No. of Shares	No. of shareholders	% of shareholders	No. of Shares	% of shareholders
1	2	3	4	5
Upto - 100	2168	46.9569	72720	0.3809
101 - 200	400	8.6636	62253	0.3260
201 - 500	583	12.6272	230857	1.2091
501 - 1000	554	11.9991	469425	2.4585
1001 - 5000	499	10.8079	1221033	6.3948
5001 - 10000	167	3.6171	1277200	6.6890
10001 - 100000	216	4.6784	6472793	33.8995
100001 and above	30	0.6498	9287769	48.6422
TOTAL	4617	100.00	19094050	100.00

j. Share Transfer System:

In term of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of Equity Shares in electronic form are effected through the depositories with no involvement of the Company. Your Company has constituted a Stakeholders Relationship Committee to look after the proper administration of all the work and approve matters in relation to the Share Transfer Procedure. The Committee has been constituted to work in the best interest of the Shareholders of the Company along with The Registrar and Share Transfer Agents of the Company, M/s. Link Intime India Pvt Ltd. and recommends measures for the overall improvement in the quality of investor services.

k. Registrar and Transfer Agents:

M/s. Link Intime India Pvt Ltd.
Unit-1, LuthraInd.Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai 400 072.
Ph.Nos.: (91-22) 49186270;
Fax No.: (91-22) 49186270.
Website: www.linkintime.co.in and
e-mail id: rnt.helpdesk@linkintime.co.in

I. Registered Office Plant Location of the Company

Gat No. 336,338-341, Village- Andori
Taluka- Khandala, ShirvalPandarpur Road
Dist- Satara PIN- 415521. Maharashtra
CIN:L67120PN1995PLC139099

Address for Communication**Corporate Office:**

101, 1st Floor, Gurunanak Industrial Estate, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai-400072
Tel.: +91 9920231567, Website: www.tricomfruitproducts.com
Designated E-mail address for investor services: investors@tricomfruitproducts.com

m. Suspension from Trading:

There is no suspension of trading of Securities during the year.

n. Means of Communication:

Information like quarterly results and press releases on significant developments in the Company is submitted to the Stock Exchanges on which the Company's Equity shares are listed, to enable them to put on their websites and are also posted on the Company's website (www.tricomfruitproducts.com). The quarterly financial results are published in Business Standard (Pune Edition) and Navrashtra (Pune Edition- Marathi).

o. Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

p. list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or Abroad- Nil**q. Management Discussion and Analysis:**

Management Discussion and Analysis Report forms part of the Annual Report and includes discussions on various matters as specified under regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

r. Disclosures**a. Related party transactions**

The Company has entered into related party transactions as set out in the notes to accounts, which are not likely to have conflict with the interest of the Company. The details of all significant transactions with related parties are placed before the Audit Committee.

The Board has approved a policy for related party transactions which have been uploaded on the Company's website.

b. Penalty or Strictures

No penalty or stricture has been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority, on any matter related to the capital markets during the last 3 years.

c. Whistle Blower Policy:

The Company has a Whistle Blower Policy to deal with any complaint relating to fraud and other financial irregularities and no personnel has been denied access to the audit committee to report to any issues. Whistle Blower policy has been uploaded on the website of the Company at <http://www.tricomfruitproducts.com/download%5CWhistle%20Blower%20Policy.pdf>

d. Details of Compliance with Mandatory requirements and adoption of the Non-Mandatory requirements:**Compliance with Mandatory Requirements**

As required by Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Auditors' certificate on corporate governance is annexed to this Report.

Company has also made the necessary disclosures as required in sub-para (2) to (10) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

Compliance with Discretionary Requirements**i Shareholder Rights:**

The quarterly and half yearly results are not being sent to the personal address of the Shareholders as the quarterly results of the Company are published in the press and the results are posted on the website of BSE (www.bseindia.com); and also on Company's website www.tricomfruitproducts.com

ii. Other Non-Mandatory requirements:

Adoptions of other non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are being reviewed by the Board from time to time.

e. Commodity price risks and commodity hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

f. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Company has not raised shares through preferential allotment during the year.

g. Non Debarment or Non-disqualification of Directors:

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such Statutory Authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

h. Where the Board had not accepted any recommendation of any Committee of the Board is mandatorily required, in the relevant financial year, details and the reasons for such no acceptance.

The Board has accepted the recommendations of all the Committees during the year 2023-24.

i. Total fee for all services paid by the listed entity to the Statutory Auditor:

Service as Statutory Auditor to M/s. A.K. Kocchar & Associates-Rs. 20000/-

Service as Internal Auditor to M/s. R. V. Panamburkar and Associates-Rs. 10000/-

j. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

There is no requirement of Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under as employees are below the threshold limit.

a. Number of Complaints filed during the year: Nil

b. Number of Complaints disposed of during the financial year: Nil

c. Number of complaints pending as on end of the financial year: Nil

k. disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount; : NIL

7. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013.

8. Risk Management

Business risk evaluation and management is an ongoing process with the Company. The Audit Committee and the members of the Board are informed about the risk assessment and minimization procedures.

9. Code of Conduct

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies act, 2013, the Company has framed and adopted a Code of conduct and ethics for Directors and Senior Management. The code has been circulated to all the members of the Board and Senior Management and the same has been put on the Company's website www.tricomfruitproducts.com. The Board members and senior management have affirmed their compliance with the code of conduct and a declaration signed by the Managing Director is given below:

It is hereby declared that the Company has obtained from all members of the Board and senior management affirmation that they have complied with the code of conduct for directors and senior management of the Company for the year 2023-2024"

Chandrakant Joshi
Managing Director

10. CEO/CFO Certification

The Managing Director and Chief Financial Officer (CFO) of the Company give annual certification on Financial reporting to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report.

The Managing Director and the CFO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

11. Disclosures with respect to demat suspense account/ unclaimed suspense account

The Company doesn't have any shares in demat suspense account.

CEO (MANAGING DIRECTOR) and CFO CERTIFICATION

The Managing Director and CFO of the Company give annual certification of financial reporting and internal controls to the Board in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Managing Director and CFO gives quarterly certification on financial results while placing the financial results before the Board in compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The annual certificate given by the Managing Director and CFO is published in this Report.

CEO (MANAGING DIRECTOR) and CFO CERTIFICATION

To
The Board of Directors
Tricom Fruit Products Limited
Mumbai

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of their knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Board, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee that:
- (i) there are no Significant changes in internal control over financial reporting during the year;
 - (ii) there are no Significant changes in accounting policies during the year
 - (iii) there are no Instances of significant fraud of which we have become aware

Place Mumbai
Date 30th May, 2024

Chandrakant Joshi **Chetan Kothari**
Managing Director **CFO**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To,
The Members of
Tricom Fruit Products Limited
Gut No. 336-341, Village Andori,
Taluka Khandala, Shrivalpandharpur Road,
District-Satara-Pin: 415521.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tricom Fruit Products Limited having CIN - L67120PN1995PLC139099 and having Registered Office situated at Gut No. 336-341, Village Andori, Taluka Khandala, Shrivalpandharpur Road, District-Satara-Pin: 415521 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Following Directors have been found valid and eligible to be appointed/continued as the directors of the company.

Sr. No.	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Gajanan Vasudev Posti	01166242	16/04/2019
2.	Mr. Chandrakant Vasudev Joshi	08398213	16/04/2019
3.	Mrs. Sangeeta Jitendra Chikane	08416203	16/04/2019
4.	Mr. Sandeep Dagdu Sutar	08162914	22/04/2019
5.	Mr. Chetan Shantilal Kothari	00050869	04/04/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Hetal Doshi & Associates
Company Secretaries**

Hetal Doshi
Proprietor
FCS: 9278; COP 9510
Peer Review Cert. No.:2263/2022
UDIN: F009278F001060548

Dated: 28-08-2024
Place: Mumbai

CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 SECRETARIAL AUDITOR'S CERTIFICATE

To
The Members
Tricom Fruit Products Limited

We have examined the compliance of conditions of Corporate Governance by **Tricom Fruit Products Limited** ('the Company') for the year ended on 31st March, 2024 as stipulated under Regulation 17 to 27, 46(2) and Para C and D of Schedule V of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**").

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulation, as applicable.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose

For Hetal Doshi & Associates
Company Secretaries

Hetal Doshi
Proprietor
FCS: 9278; COP 9510
Peer Review Cert. No.: 2263/2022
Dated: 28-08-2024
Place: Mumbai
UDIN: F009278F001060438

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRICOM FRUIT PRODUCTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Tricom Fruit Products Limited ("the Company"), which comprise of the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, the net loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act, and the Rules thereunder, 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 on the financial statements.

Material Uncertainty related to Going Concern

We draw attention to note 11.3 to the financial statements regarding the preparation of the financial statements on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon realization of the various initiatives undertaken by the Company and/or the Company's ability to raise requisite finance/ generate cash flows in future to meet its obligations. Our opinion is not modified in respect of this matter.

Key Audit Matters

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.

1. Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

The Company had voluntarily filed petition under Section 10 of Insolvency and Bankruptcy Code, 2016 (IBC) with National Company Law Tribunal. The Hon'ble National Company Law Tribunal, Mumbai Bench has passed an Interim Order dated 30.04.2024 wherein the matter was reserved for Orders.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Director's Report including Annexures, Management Discussion and Analysis Report, Corporate Governance Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 Statements 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;

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

Auditor's Responsibilities for the Audit of 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;

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and 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 law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 11.1 to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which does not have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

For A.K. Kocchar & Associates
(Chartered Accountants)
FRN : 120410W

Hitesh Kumar
Partner
Membership No. 134763
UDIN: 24134763BKFVUU4678

Place: Mumbai
Date: 30/05/2024

Annexure A'' to the Independent Auditors' Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets of the company were under the control of M/s. Edelweiss Asset Reconstruction Company Limited and all the assets were sold by them in FY 2021-22 to a third person. So company doesn't have any fixed assets as on 31.03.2024.
- (c) Company doesn't have any intangible assets.
- 2) The company doesn't have any inventory at the end of the year.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits from the public during the year.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has undisputed statutory dues of Rs 91.40 Lacs under Income tax, Provident Fund of Rs. 11.84 Lacs, Maharashtra Labor Welfare Fund of Rs. 0.13 Lacs, VAT of Rs. 128.82 lacs, Central Sales Tax of Rs. 1.95 Lacs and Professional Tax of Rs. 4.47 Lacs, outstanding as at 31st March, 2024 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are following dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

Forum where Dispute is pending	Assessment year	Disputed Amount (₹In thousands)	Outstanding Demand (₹ in thousands)
Commissioner of Income Tax (Appeals), Pune	2010-11	186,241	130,378
Commissioner of Income Tax (Appeals), Ahmedabad	2011-12	106,236	48,033
Commissioner of Income Tax (Appeals), Pune	2011-12	1125	347
Commissioner of Income Tax (Appeals), Pune	2013-14	441,518	114,327
Commissioner of Income Tax (Appeals)	2014-15	319,382	-
Sales Tax Dues	2011-12		12,272
Sales Tax Dues	2012-13		565
Sales Tax Dues	2013-14		1,541
Sales Tax Dues	2013-14		2,396
Stamp duty with Penalty			15,975

- 8) As per information given to us there is no undisclosed income has been recorded in the accounts during the year.
- 9)
 - i. In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to Financial Institution- Edelweiss Asset Reconstruction Company limited of Rs.45.48 Lacs. The Company has not taken any loan either from Bank or from the government and has not issued any debentures.
 - ii. According to the information and explanations given to us and on the basis of our examination of records of our Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - iii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - iv. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March 2024.
 - v. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 12) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 13) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
- 14) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 15) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 16) In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business. Internal Audit report has been taken into consideration for Statutory Audit.
- 17) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 18) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 19) The Accumulated losses of company at the end of the financial year. The Company has incurred cash losses during the current financial year and immediate preceding financial year. The company incurred Rs.15,76,207 cash loss for FY 2023-24.
- 20) There has been resignation of the statutory auditors during the year. All conditions and disclosure requirements as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 are complied with.
- 21) In our opinion, Company does not have the ability to pay off existing liability over a period of next one year.
- 22) Sec 135 Corporate Social Responsibility has not applicable to company so this clause is not applicable.
- 23) Consolidated financial statement are not applicable to company so this clause is not applicable.

For **A.K. Kocchar & Associates**
(Chartered Accountants)
FRN : 120410W

Hitesh Kumar
Partner
Membership No. 134763
UDIN: 24134763BKFVUU4678

Place: Mumbai
Date: 30/05/2024

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Tricom Fruit Products Limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Tricom Fruit Products Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with Indian Accounting Standards. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Indian Accounting Standards, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A.K. Kocchar & Associates

(Chartered Accountants)

FRN : 120410W

Hitesh Kumar

Partner

Membership No. 134763

UDIN: 24134763BKFVUU4678

Place: Mumbai

Date: 30/05/2024

TRICOM FRUIT PRODUCTS LIMITED			
BALANCE SHEET AS AT 31 MARCH, 2024		(Amt in Thousands)	
PARTICULARS	Note No.	For Year ended March 2024	For Year ended March 2023
A ASSETS			
1 Non-Current Assets			
(a) Property Plant and Equipment		-	
(b) Financial Assets			
(i) Loans		-	
(ii) Other Financial Assets		-	
(c) Other Non-Current Assets	3	1,200	1,200
2 Current Assets			
(a) Inventories		-	
(b) Financial Assets			
(i) Trade Receivables		-	
(ii) Cash and Cash Equivalents	4	201	240
(iii) Loans & Advances			
(c) Other Current Assets		-	
TOTAL		1,401	1,440
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	5	1,90,941	1,90,941
(b) Other Equity	6	(10,54,900)	(10,53,324)
2 Non-Current Liabilities			
Financial Liabilities			
(a) Long Term Borrowings	7	6,55,266	6,54,426
3 Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
Outstanding to MSME	8	33	22
Outstanding to Others	8	1,82,479	1,81,791
(b) Other Current Liabilities	9	27,583	27,585
TOTAL		1,401	1,440
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO ACCOUNTS			
Notes referred to above and notes attached there to form an integral part of Balance Sheet			
AS PER OUR REPORT OF EVEN DATE	FOR AND ON BEHALF OF THE BOARD		
FOR A. K. KOCCHAR & ASSOCIATES			
CHARTERED ACCOUNTANTS			
FRN : 120410W			
Hitesh Kumar	C.V. JOSHI	GAJANAN POSTI	
Partner	MANAGING DIRECTOR	DIRECTOR	
Membership No. 134763	DIN:08398213	DIN:01166242	
UDIN: 24134763BKFVUU4678			
	CHETAN KOTHARI	KAJAL SOLANKI	
	CFO & DIRECTOR	COMPANY SECRETARY	
	DIN:00050869	ACS 56846	
Place: Mumbai			
Date : 30/05/2024			

TRICOM FRUIT PRODUCTS LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2024 (Amt in Thousands)			
PARTICULARS	Note No.	For Year ended March 2024	For Year ended March 2023
Continuing operations			
1 Revenue from operations (Gross)			
2 Other Income			
3 Total Income (1+2)		-	-
4 Expenses			
(a) Cost of Materials Consumed			
(b) Changes in inventories of Finished Goods, Work-In-Progress and Stock-In-Trade			
(c) Employee Benefit Expenses			
(d) Finance Costs			
(e) Depreciation and Amortisation Expenses			
(f) Other Expenses			
Total Expenses		-	-
5 Profit / (Loss) before exceptional and tax (3 - 4)			
6 Exceptional items		-	-
7 Profit/(Loss) before tax from continuing operations (5 + 6)		-	-
8 Extraordinary items			
9 Profit / (Loss) before tax (7 + 8)		-	-
10 Tax expense:			
Prior period tax			
Current tax			
11 Profit / (Loss) from continuing operations		-	-
12 Discontinued Operations	10		
Profit/(Loss) before tax from discontinued operations (5 + 6)		(1,576)	(1,129)
Tax expense of Discontinued Operations			
Profit/(Loss) from discontinued operations (5 + 6)		(1,576)	(1,129)
Profit for the year		(1,576)	(1,129)
Basic Earning per share		(0.00)	(0.00)
Diluted Earning per share		(0.00)	(0.00)
SIGNIFICANT ACCOUNTING POLICIES 1			
Notes referred to above and notes attached there to form an integral part of Statement of Profit & Loss			
AS PER OUR REPORT OF EVEN DATE		FOR AND ON BEHALF OF THE BOARD	
FOR A. K. KOCCHAR & ASSOCIATES			
CHARTERED ACCOUNTANTS			
FRN : 120410W			
Hitesh Kumar		C.V. JOSHI	GAJANAN POSTI
Partner		MANAGING DIRECTOR	DIRECTOR
Membership No. 134763		DIN:08398213	DIN:01166242
UDIN: 24134763BKFVUU4678			
Place: Mumbai		CHETAN KOTHARI	KAJAL SOLANKI
Date : 30/05/2024		CFO & DIRECTOR	COMPANY SECRETARY
		DIN:00050869	ACS 56846

TRICOM FRUIT PRODUCTS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024		(Amt in Thousands)
PARTICULARS	For Year ended 31 March 2024	For Year ended 31 March 2023
A. Cash Flow from Operating Activities		
Net Profit/ (Loss) before tax	(1,576)	(1,129)
Adjustments for:		
Depreciation	-	-
Finance costs (Net)	-	-
loss on sale of fixed assets	-	-
Sundry Balance Written off	-	-
Miscellaneous expenses written off	-	-
Operating Profit/ (Loss) before Working Capital changes	-	-
Profit/ (Loss) from discontinued operations before		
Working Capital changes	(1,576)	(1,129)
Changes in Working Capital:		
Inventories	-	-
Trade receivables and other receivables	-	-
Trade and other payables	697	(231)
Cash generated from Operations	-	-
Cash generated from Discontinued Operations	(879)	(1,360)
Direct Taxes (Paid)/ Refund	-	-
Net Cash Flow from/ (used in) Operating Activities (A)	-	-
Net Cash Flow from/ (used in) Discontinued Operations	(879)	(1,360)
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	-	-
Loans given/ repaid	-	-
Net Cash Flow from/ (used in) Investing Activities (B)	-	-
C. Cash Flow from Financing Activities		
Proceeds from Refund	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	840	1,461
Finance costs (Net)	-	-
Net Cash Flow from/ (used in) Financing Activities (C)	840	1,461
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(39)	101
Cash and cash equivalents at the beginning of the year	240	140
Cash and cash equivalents at the end of the year	201	240
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year		
(a) Cash on hand	16	18
(b) Balances with banks		
(i) In current accounts	186	222
(ii) In deposit accounts *	-	-
	201	240
Previous year's figures have been regrouped wherever necessary to confirm to this year's classification.		
AUDITOR'S CERTIFICATE		
We have verified the attached Cash Flow Statement of Tricom Fruit Products Limited, derived from the audited financial statements and books and records maintained by the Company for the year ended 31st March, 2024 and found the same in agreement therewith.		
AS PER OUR REPORT OF EVEN DATE	FOR AND ON BEHALF OF THE BOARD	
FOR A. K. KOCCHAR & ASSOCIATES		
CHARTERED ACCOUNTANTS		
FRN : 120410W		
Hitesh Kumar	C.V. JOSHI	GAJANAN POSTI
Partner	MANAGING DIRECTOR	DIRECTOR
Membership No. 134763	DIN:08398213	DIN:01166242
UDIN: 24134763BKFVUU4678		
	CHETAN KOTHARI	KAJAL SOLANKI
	CFO & DIRECTOR	COMPANY SECRETARY
	DIN:00050869	ACS 56846
Place: Mumbai		
Date : 30/05/2024		

TRICOM FRUIT PRODUCTS LIMITED**Statement of Changes in Equity for the year ended 31st March, 2024.****A. Equity Share Capital**

(Amt in Thousands)

Particulars	March 31, 2024	March 31, 2023
Balance at the beginning of the year	1,90,941	1,90,941
Issued during the year	-	-
Reductions during the year	-	-
Balance at the close of the period.	1,90,941	1,90,941

B. Other Equity

Particulars	Security Premium	Retained Earnings	General Reserve	Capital Reserve	Discontinued Operations	Total
Balance as at April 1, 2022	1,88,214	(10,00,426)	32,073	24,714	(2,96,770)	(10,52,195)
Addition during the year					(1,129)	(1,129)
Other Comprehensive Income						
Balance as at March 31, 2023	1,88,214	(10,00,426)	32,073	24,714	(2,97,899)	(10,53,324)
Addition during the year					(1,576)	(1,576)
Other Comprehensive Income						
Balance as at March 31, 2024	1,88,214	(10,00,426)	32,073	24,714	(2,99,475)	(10,54,900)

AS PER OUR REPORT OF EVEN DATE
FOR A. K. KOCCHAR & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 120410W

Hitesh Kumar
 Partner
 Membership No. 134763
 UDIN: 24134763BKFVUU4678

Place: Mumbai
 Date : 30/05/2024

FOR AND ON BEHALF OF THE BOARD

C.V. JOSHI
 MANAGING DIRECTOR
 DIN:08398213

CHETAN KOTHARI
 CFO & DIRECTOR
 DIN:00050869

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

KAJAL SOLANKI
 COMPANY SECRETARY
 ACS 56846

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

1. Company Overview

Tricom Fruit Products Ltd (the 'Company' or 'Corporate Debtor') is a public limited company incorporated under the provisions of the Companies Act., and its shares are listed on Bombay Stock Exchange in India. The company is an exporter of processed fruits. Tricom Fruits processes and exports a variety of fruits in the form of puree, puree concentrate and frozen clear juice concentrate.

The Company had voluntarily filed petition under Section 10 of Insolvency and Bankruptcy Code, 2016 (IBC) with National Company Law Tribunal. The Hon'ble National Company Law Tribunal, Mumbai Bench has passed an Interim Order dated 30.04.2024 wherein the matter was reserved for Orders.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of Financial Statements:

These financial statements have been prepared in accordance with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2016 as amended by Companies (Indian Accounting Standards) Rules, 2018 and other relevant provisions of the Companies Act, 2013. Financial statements have been prepared on going concern basis.

2.2 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/ materialize.

2.3 Discontinued Operations:

IND AS 105 requires non-current asset and assets of a disposal group classified as held for distribution separately from other assets in balance sheet. It also requires that the liabilities of a disposal group should be classified as held for distribution separately from other liabilities in balance sheet. As the company operates in single segment i.e. Processing of fruit products and has discontinued the operations since 1 April 2017, all the assets and liabilities except Property Plant and equipment should be considered as held for distribution from April 1, 2017.

2.4 Property Plant and Equipment, Depreciation and Amortization

A) Property Plant and Equipment:

Property Plant and Equipment are stated at cost less accumulated depreciation/ amortization. For this purpose, cost comprises of cost of acquisition and all costs directly attributable to bringing the asset to the present condition for its intended use. Property Plant and Equipment are sold by Edelweiss Assets Reconstruction company for Rs 19,50,00,000/- under the provisions of SARFAESI Act. Company doesn't have any Property Plant and Equipment's at end of the year.

B) Method of Depreciation:

In respect of property plant and equipment acquired during the year, depreciation/ amortization is charged on a straight line basis so as to write-off the cost of the assets over the useful lives and for the assets acquired prior to 1st April, 2014, the carrying amount as on 1st April, 2014 is depreciated over the remaining useful life based on an evaluation.

Type of Assets	Period
Land	Nil
Vehicle	8 years
Furniture & Fixtures	10 years
Strapping Machine	15 years
Weighing Machines	15 years
Office Equipment	5 years
Electrical Installation	10 years
Building	60 years
Factory Building	30 years
Laboratory Equipments	10 years
Plant & Machinery	30 years

2.5 PROVISION AND CONTINGENT LIABILITIES:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.6 INVENTORIES

Finished goods stock is valued at lower of cost or net realizable value and stock of raw material is valued at cost. The Company has no inventories at the end of the year.

2.7 TAXES

Tax expense comprises of Current Income Tax and Deferred Tax. Deferred income taxes are recognized using the liability method on temporary differences between the financial statement determination of income and their recognition for tax purposes. The effect of deferred tax assets and liabilities of a change in tax rates is recognized in income using the tax rates and tax laws that have enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that it is probable that future taxable income will be available against which such deferred tax assets can be realized.

2.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and cash at bank.

2.9 CASH FLOWS

Cash flows has been prepared by indirect method.

2.10 SEGMENT REPORTING

The Company's operations relate to single segment i.e. Agro/Fruit processing and have been discontinued.

2.11 CURRENT AND NON CURRENT CLASSIFICATION

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the schedule III of the Act and IND AS 1, Presentation of financial statements.

a. Assets :

Assets are classified as current assets when it satisfies any of the following criteria

1. It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
2. It is held primarily for the purpose of being traded;
3. It is expected to be realized with in twelve months after the reporting date;
4. It is a cash and cash equivalent.

b. Liabilities:

Liabilities are classified as current assets when it satisfies any of the following criteria

1. It is expected to be settled in the company's normal operating cycle
2. It is held primarily for the purpose of being traded;
3. It is expected to be realized with in twelve months after the reporting date;

2.12 EARNINGS PER SHARES (EPS)

Basic earnings per shares (EPS) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Company has making losses so has negative EPS as mentioned in Note 11.6.

2.13 REVENUE RECOGNITION (FOR OTHER INCOME)

The Company recognizes the sale of goods when the significant risks and rewards of ownership are transferred to the buyer, which is usually when the goods are dispatched to the customers.

Interest Income and other items are accounted on Accrual Basis. Interest income includes Interest on Income Tax Refund.

2.14 FAIR VALUE MEASUREMENTS

The company measures financial instruments at Fair value at each reporting date.

2.15 FINANCIAL INSTRUMENTS

(i) Financial Assets

A. Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognized for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Financial liabilities**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement**(i) Trade and other payables:**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.16 OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(Amt in Thousands)				
PARTICULARS	As at 31 March 2024		As at 31 March 2023	
Note 3 Other Non-Current Assets				
Miscellaneous Expenditure				
TDS Receivables		1,200		1,200
TOTAL		1,200		1,200
Note 4. Cash and Cash Equivalents				
Cash and cash equivalents				
Cash on hand		16		18
Balances with banks				
- In current accounts		186		222
TOTAL		201		240
Note 5: Equity Share Capital				
(Amt in Thousands)				
PARTICULARS	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10/- each	25,000	2,50,000	25,000	2,50,000
Issued, subscribed & fully paid up Share Capital				
Equity Shares of ₹ 10/- each fully paid up	19,094	1,90,941	19,094	1,90,941
TOTAL	19,094	1,90,941	19,094	1,90,941
a - Rights, preferences and restrictions attaching to each class of shares				
1 - The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.				
2 - In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
b - Details of shares held by each shareholder holding more than 5% shares				
Name of shareholder		Number of shares held	% of shares held	
As at 31 March, 2023				
Equity shares -EDELWEISS ASSET RECONT.CO LTD		2000	10.474	
As at 31 March, 2022				
Equity shares -EDELWEISS ASSET RECONT.CO LTD		2000	10.474	

c - Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period

(Amt in Thousands)

PARTICULARS	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
Equity Shares				
Shares outstanding at the beginning of the year	19,094	1,90,941	19,094	1,90,941
Shares Warrant Conversion into Equity Shares during the year/period	-	-	-	-
Equity Shares Issued during the year/period *	-	-	-	-
Shares outstanding at the end of the year	19,094	1,90,941	19,094	1,90,941

* Equity Shares issued to M/s.Edelweiss Asset Reconstruction Company Limited on preferential basis for restructuring of finance assistance availed by the company.

d. Disclosure of Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year 01/04/2023			Share holding at the end of the Year 31/03/2024			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
CHETAN S KOTHARI	747	3.91	3.07	747	3.91	3.07	0
CHETNA CHETAN KOTHARI	370	1.94	1.89	370	1.94	1.89	0
FORAM CHETAN KOTHARI	10	0.05	0.00	10	0.05	0.00	0
NIDHI CHETAN KOTHARI	305	1.60	1.59	305	1.60	1.59	0
GAPARIK TRADE AND FINANCE RESOURCES	483	2.53	0.00	483	2.53	0.00	0
ADILNATH FINANCE PVT.LTD.	420	2.20	1.31	420	2.20	1.31	0
DINESH PATADIA FINANCIAL AND INVEST	67	0.35	0.02	67	0.35	0.02	0
RIDS TEXTILES LTD	7	0.03	0.04	7	0.03	0.04	0

	(Amt in Thousands)	
PARTICULARS	As at 31 March 2024	As at 31 March 2023
Note 6 Other Equity		
General Reserve		
Opening balance	32,073	32,073
Add : Additions during the year		
Closing balance	32,073	32,073
Capital Reserve		
Opening balance	24,714	24,714
Add :Forfeiture of Money received against Share Warrants		
Closing balance	24,714	24,714
Security Premium Reserve		
Opening balance	1,88,214	1,88,214
Add : Additions during the year		
Closing balance	1,88,214	1,88,214
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12,98,325)	(12,97,196)
Add: Profit / (Loss) for the year	(1,576)	(1,129)
Less: Provision for Depreciation		
Closing balance	(12,99,902)	(12,98,325)
TOTAL	(10,54,900)	(10,53,324)
Note 7 Long Term Borrowings		
Secured (Refer Note below)		
Term loans from banks	4,54,882	4,54,882
Unsecured		
Fixed Deposits	-	
Inter-corporate Deposits	1,84,807	1,83,967
Loans and advances from related parties	15,577	15,577
	6,55,266	6,54,426
Note 8 Trade Payables		
Total Outstanding to Micro, Small and Medium Enterprises (Refer Note 3.2)	33	22
Total Outstanding Others	1,82,479	1,81,791
TOTAL	1,82,512	1,81,812
Note 9 Other Current Liabilities		
Current maturities of long-term debt		
Other payables		
Statutory dues payable	24,089	24,114
Payable for expenses	1,353	1,330
Interest accrued and due on borrowings	2,141	2,141
TOTAL	27,583	27,585

(Amt in Thousands)		
PARTICULARS	As at 31 March 2024	As at 31 March 2023
Note 10- Profit or Loss from Discontinued Operations		
Revenue A		-
Expense B	1,576	1,129
Depreciation 2		
Finance Cost C		
Profit/(Loss) before tax	(1,576)	(1,129)
Income Tax Expense		
Profit after Income Tax	(1,576)	(1,129)
Profit/(Loss) from discontinued operations	(1,576)	(1,129)
(Amt in Thousands)		
PARTICULARS	For Year ended 31 March, 2024	For Year ended 31 March, 2023
Note 10		
B (I): Employee Benefit Expenses		
Salaries and Wages	252	216
Contributions to Provident and Other Funds		
Staff Welfare Expenses		
TOTAL	252	216
B(iii): Other Expenses		
Advertisement and Sales Promotion Expenses	81	41
Annual Charges	797	417
Interest on Annual Charges	24	
Bank Charges	1	1
Conveyance	1	
Depository & Listing Fees	107	83
Filing Expenses	11	47
Late filing fees of IT Return	-	1
Legal & Professional Fees	252	262
Licence Fees	15	18
Miscellaneous Expenses	0	
Payments to the auditors (Refer note - a below)	30	25
Postage & Stamps	1	
Printing & Stationery	4	19
TOTAL	1,324	913
a - Payments to the auditors		
As Auditors - Statutory Audit	20	20
As Auditors - Internal Audit	10	5
For Other Services - Certifications		
TOTAL	30	25

Note 11.1 Contingent liabilities and commitments (to the extent not provided for)		
	(Amt in Thousands)	
PARTICULARS	As at 31 March 2024	As at 31 March 2023
i) Bank Guarantees issued to Custom authorities/ DGFT	5,443	5,443
ii) Appeals filed at different forums/ authorities in respect of disputed demands:		
Income Tax	2,93,162	2,92,738
VAT	17,592	17,592
Stamp Duty with penalty	15,975	15,975
Note 11.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
The following table represent ageing of Trade payables		
	(Amt in Thousands)	
PARTICULARS	As at 31 March 2024	As at 31 March 2023
Trade payables - MSME		
- Less than 1 year	33	22
- 1-2 years	-	-
- More than 3 years	-	-
Trade payables - Others		
- Less than 1 year	12	5
- 1-2 years	-	-
- More than 3 years	1,82,467	1,81,786
	1,82,512	1,81,812
During the year ended March 31, 2024 an amount of Rs.33,080 was paid to micro and small enterprises beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006. Further, there is no amount of interest accrued and remaining unpaid as at March 31, 2024.		
This information has been determined to the extent such parties have been identified on the basis of information available with the Company.		
Note 11.3 Going concern		
The Company has negative net worth of Rs.8639.60 lakhs as on 31st March 2024.The Company has obligations borrowings aggregating to Rs. 6552.66 lakhs that have been demanded/recalled by the financial creditors and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2024.These indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. The Company has initiated the Corporate Insolvency Resolution Process as stated in Note 1. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP. As such the financial statements continued to be prepared on a going concern basis.		
Note 11.4 Previous year's figures		
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

Note 11.5 Related party transactions			
Description of relationship		Names of related parties	
Entities having significant influence over the Company	Rids Textile Limited		
	Dinesh Patadia Finance & Investment Pvt Ltd		
	Adilnath Finance Pvt Ltd		
Key Management Personnel (KMP)	Gaparik Trade and Finance Resources Pvt. Ltd		
	Tricom Infotech Solutions Limited		
	eDATA Processing Pvt Ltd		
Directors	(Previously Known as Tricom IT Services Pvt Ltd)		
	Mr. Chetan S. Kothari - CFO		
	Miss Kajal Solanki- Company Secretary		
Chandrakant Joshi			
Gajanan Posti			
Sangeeta Chikane			
Sandeep Sutar			
Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2024:			
Amount in thousands			
PARTICULARS	Key Management Personnel	Entities in which KMP / relatives of KMP have significant influence	Total
Transaction during the year			
Loans/ Deposits taken		1,090	1,090
	-	(1,741)	(1,741)
Loans/ Deposits given & repaid	-	-	-
	-	-	-
Company Secretary Remuneration	252	-	252
Director Remuneration	-	-	-
Balances outstanding at the end of the year			
Loans & Advances taken	15,577	25,482	41,059
	(15,577)	(24,392)	(39,969)
Company Secretary Remuneration	21	-	21
	(18)	-	(18)
Note: Figures in bracket relates to the previous year			

(Amt in Thousands)				
PARTICULARS		For Year ended 31 March , 2024	For Year ended 31 March , 2023	
Note 11.6 Earnings per share				
Basic				
Profit / (Loss) for the year attributable to the equity shareholders		(1,576)		(1,129)
Weighted average number of equity shares for basic EPS		19,094		19,094
Par value per share		10		10
Earnings per share - Basic		(0.08)		(0.06)
Diluted				
Profit / (loss) attributable to equity shareholders (on dilution)		(1,576)		(1,129)
Weighted average number of equity shares for diluted EPS		19,094		19,094
Weighted average number of equity shares - for diluted EPS		19,094		19,094
Par value per share		10		10
Earnings per share - Diluted		(0.08)		(0.06)
Note 11.7 Additional Regulatory Information - Ratio Analysis				
Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	0.0	0.0
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	(0.62)	(0.62)
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating Expenses + Interest +Other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	0	0
Return on Equity Ratio(in %)	Profit for the year less preference dividend (if any)	Average total equity	0	0
Trade Receivable turnover ratio (in times)	Revenue from Operations	Average trade receivables	0	0
Trade Payable turnover ratio (in times)	Cost of equipment and software licenses + Other Expenses	Average trade payable	0	0
Net Capital Turnover ratio (in times)	Revenue from Operations	Average working capital(i.e. Total current assets less total current liabilities)	0	0

Note No.12 Fair Value Measurements**Financial instrument by category:****(Amt in Thousands)**

PARTICULARS	As at March 31, 2024			As at March 31, 2023		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	201	-	-	240
Security deposits	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Others	-	-	1,200	-	-	1,200
Loans Short Term		-				-
Total Financial Assets	-	-	1,401	-	-	1,440
Financial Liabilities						
Borrowings	-	-	6,55,266	-	-	6,54,426
Trade payables						
-Capital creditors	-	-	-	-	-	-
-Other Financial Liabilities	-	-	1,82,512	-	-	1,81,812
Short term Borrowings						
Total Financial Liabilities	-	-	8,37,778	-	-	8,36,239

AS PER OUR REPORT OF EVEN DATE
FOR A. K. KOCCHAR & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 120410W

Hitesh Kumar
 Partner
 Membership No. 134763
 UDIN: 24134763BKFVUU4678

Place: Mumbai
 Date : 30/05/2024

FOR AND ON BEHALF OF THE BOARD

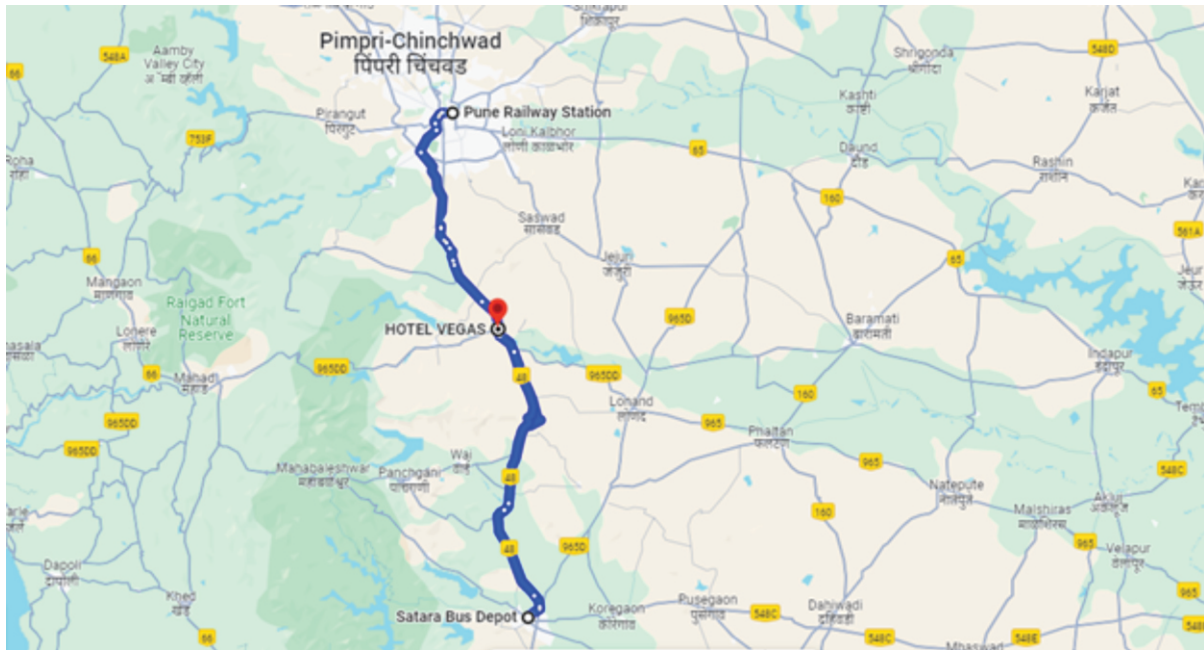
C.V. JOSHI
 MANAGING DIRECTOR
 DIN:08398213

CHETAN KOTHARI
 CFO & DIRECTOR
 DIN:00050869

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

KAJAL SOLANKI
 COMPANY SECRETARY
 ACS 56846

AGM ROUTE MAP



AGM Venue:

Hotel Vegas Inn, 313/B, Shindewadi, Post Shirwal, Next to Neera River, Dist. Satara-412801


TRICOM FRUIT PRODUCTS LIMITED

**Regd. Office : Gat No.336, 338-341 , Village Andori, Taluka Khandala, District Satara 415521,
CIN: L67120PN1995PLC139099**

ATTENDANCE SLIP

30th Annual General Meeting

To be handed over at the entrance of the Meeting Hall

I/We hereby record my presence at the 30th Annual General Meeting held at the Registered Office of the Company at Hotel Vegas Inn, 313/B, Shindewadi, Post Shirwal, Next to Neera River, Dist. Satara-412801 on 28th September, 2024 at 2.00 p.m.

DP ID- Client ID/ Folio No.:	
Name & Address of Sole Member	
Name of joint holder (s)	
No. of shares held:	

I certify that I am a member/proxy for the member of the Company.

.....
Signature of the Shareholder/Proxy

.....CutHere.....

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	Password/ Pin (PAN/Seq.No.)
130808		

NOTE: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of Annual General Meeting. The voting time starts from September 25, 2024 from 9.00 a.m. and ends on September 27, 2024 at 5.00 p.m. The voting module shall be disabled by NSDL for voting thereafter.


TRICOM FRUIT PRODUCTS LIMITED
Regd. Office: Gat No.336, 338-341, Village Andori, Taluka Khandala, District Satara 415521
CIN: L67120PN1995PLC139099
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

30th Annual General Meeting

Name of the Member (s)
Registered Address:
Email Id:Folio No/ Client Id:.....DP ID:.....

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:Signature:....., or failing him
2. Name:
Address:
E-mail Id:Signature:....., or failing him
3. Name:
Address:
E-mail Id:Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30thAnnual general meeting of the company, to be held on the 28th day of September, 2024 At 2.00 p.m. at Hotel Vegas Inn, 313/B, Shindewadi, Post Shirwal, Next to Neera River, Dist. Satara-412801 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Resolutions
1.	Ordinary Business Consider and adopt the Audited statement of Profit and Loss for the Financial Year ended March 31, 2024, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2.	Re appointment of Mr. Chandrakant Joshi, who retires by rotation

Signed this.....day of.....2024.

Signature of the Shareholder.....

Signature of Proxy holder (s).....

**Affix Re.1.
Revenue
Stamp**

NOTE: This form must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

If undelivered please return to :
TRICOM FRUIT PRODUCT LIMITED
Regd. Off.: Gat no 336,338-341,
Village Andori, Taluka Khandala,
Shirval Pandarpur Road,
District Satara - 415521
Maharashtra