


TRICOM FRUIT PRODUCTS LIMITED

Registered Off: Gat No. 336, 338 to 341, Village Andhori, Taluka-Khandala, Dist. Satara-415521

CIN - L67120PN1995PLC139099, Tel : +91-2169 266251, URL: www.tricomfruitproducts.com

Statement of Audited Financial Results for the Quarter & Year Ended 31 March 2019

Rs. In Lakhs

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended			Year ended	Previous Year Ended
	3 Months ended 31/03/2019	3 Months ended 31/12/2018	3 Months ended 31/03/2018	Year ended 31/03/2019	31/03/2018
Continuing Operations					
1. Revenue from Operations	-	-	-	-	-
2. Other Income	-	-	-	-	-
3. Total Revenue (1+2)	-	-	-	-	-
4. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	-	-	-	-	-
(e) Depreciation and amortisation expense	-	-	-	-	-
(f) Finance Costs	-	-	-	-	-
(g) Other expenses	-	-	-	-	-
Total Expenses	-	-	-	-	-
5. Profit / (Loss) from before exceptional items (3-4)	-	-	-	-	-
6. Exceptional Items	-	-	-	-	-
7. Profit / (Loss) before tax from continuing operations (5-6)	-	-	-	-	-
8. Tax expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
9. Profit / (Loss) from Continuing Operation (7-8)	-	-	-	-	-
Discontinued Operations					
10. Profit / (Loss) before tax from discountinuing Operation	(50.59)	(62.76)	212.05	(236.84)	(375.84)
11. Tax Expenses of discountinuing operations	-	-	-	-	-
12. Profit / (Loss) from discountinuing Operation	(50.59)	(62.76)	212.05	(236.84)	(375.84)
13. Net Profit / (Loss) for the period (9 +12)	(50.59)	(62.76)	212.05	(236.84)	(375.84)
14. Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15. Total Comprehensive Income for the period (13+14)	(50.59)	(62.76)	212.05	(236.84)	(375.84)
(Comprising profit/ (loss) and other Comprehensive Income for the period)					
16. Earnings Per Share (for discontinued & continuing operations) of ` 10/- each)					
(a) Basic	(0.26)	(0.33)	1.11	(1.24)	(1.97)
(b) Diluted	(0.26)	(0.33)	1.11	(1.24)	(1.97)

NOTES:-



- 1.This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2016 (IND AS) as specified in Companies Act, 2013 read with relevant rules thereunder.
2. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2019.
3. Exceptional Items includes Absolute Stock written Off and Sundry balances W/off.
4. The figures of previous year/periods have been regrouped/reclassified, wherever necessary.
- 5.The Company has not made the provision for interest on deposit as the company has requested some of the lenders to waive off some part of their interest on loan.
5. Pursuant to receipt of notice under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002, interest on loans from Edelweiss Asset Reconstruction Company has not been provided from April,2017 onwards. Interest on loans from unsecured lenders/creditors has also not been provided from April,2017 onwards due to no operations in the company.
8. Secured lenders has taken possession of the factory located at Gate No.336, 338-341, Andori , Taluka-Khandala, Shirwal-Pandharpur Road, District Satara-415521.

Date : 30th May ,2019

Place : Mumbai

For TRICOM FRUIT PRODUCTS LIMITED



C.V. JOSHI

MANAGING DIRECTOR

(DIN: 08398213)



STATEMENT OF ASSETS AND LIABILITIES		Rs. in Lakhs
PARTICULARS	As at 31-Mar-2019 (Audited)	As at 31-Mar-2018 (Audited)
B. ASSETS		
1. Non-Current Assets		
a. Property Plant and Equipment	4,793.57	5,027.72
b. Financial Assets		
(i) Investments		
(ii) Loans and Advances	7.83	14.01
(iii) Other	13.75	-
c. Other Non-Current Assets	7.31	13.94
Sub total Non-Current Assets	4,822.46	5,055.67
2. Current Assets		
a. Inventories	63.38	63.38
b. Financial Assets		
(i) Trade Receivables	1.24	1.24
(ii) Cash and Cash Equivalents	1.81	1.88
(iii) Bank Balances other than (ii) above		
(iv) Loans and Advances	43.33	69.39
c. Other Current Assets	53.03	119.65
Sub total Current Assets	162.79	255.54
TOTAL - ASSETS	4,985.25	5,311.21
A. EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,909.41	1,909.41
b. Other Equity	(7,554.25)	(7,317.40)
Subtotal Equity	(5,644.85)	(5,408.00)
2. Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	8,398.56	8,484.20
Sub total Non-Current Liabilities	8,398.56	8,484.20
3. Current Liabilities		
a. Financial Liabilities		
(i) Short-Term Borrowings		
(ii) Trade Payables	1,950.29	1,954.38
(b) Other Current Liabilities	281.24	280.62
Sub Total Current Liabilities	2,231.53	2,235.00
TOTAL - EQUITY AND LIABILITIES	4,985.25	5,311.21

NOTES:-

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2016 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.

2. The audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2019.

3. The figures of previous year/periods have been regrouped/reclassified, wherever necessary.



4. Although there are significant indications that impairment is required but the company is unable to estimate asset's current fair value as the premises are under possession of Edelweiss Asset Reconstruction Company and hence out of bounds to the management of the company. Hence no impairment of Non Current Asset has been provided for.

5. The company has not classified its non current asset as held for sale even after discontinuing operations due to the reason that the non-current assets mentioned are no longer in physical possession of the company. The said assets are in the possession of Edelweiss Asset Reconstruction Company.

Date : 30th May 2019
Place : Mumbai

For TRICOM FRUIT PRODUCTS LIMITED


C.V. JOSHI
MANAGING DIRECTOR
(DIN:08398213)





Independent Auditor's Report

To the Members of
Tricom Fruit Products Limited

1. I have audited the accompanying financial statements of financial results of **Tricom Fruit Products Limited** ("the Company") for the quarter and year ended March 31, 2019 being submitted by company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. I conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that i comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence i have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

4. Adverse Opinion

In our opinion and to the best of our information and according to the explanations given to us and due to the effects of the matter described below which provides basis for Adverse opinion do not give a true and fair view in conformity with the Indian Accounting Standards and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Loss for the year ended on that date.

- The factory located at Satara is physically under control of Edelweiss Asset Reconstruction Company Limited due to default in payment of term loan secured against the factory premises and the company does not have any production or trading activity.
- The company has not settled the dues with Edelweiss Asset Reconstruction Company Limited nor has found any PE investor for funding the company to clear the above dues and no sufficient evidence is provided which shows the company's ability to continue as going concern.





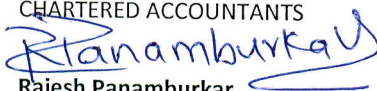
R. V. Panamburkar & Associates

Chartered Accountant

Devraj Bldg., C / 104, S. V. Road,
Goregaon (W), Mumbai - 400 062.

- I am of the view that the uncertainties and facts mentioned above cast significant doubt upon company's ability to continue as a going concern and same has been disclosed in notes to accounts of the company.
- The company has not made the provision for interest of deposit as the company has requested some of the lenders to waive off some part of their interest on loan.

FOR R.V. Panamburkar and Associates
CHARTERED ACCOUNTANTS

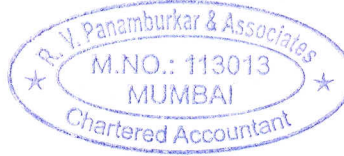

Rajesh Panamburkar

Proprietor

Membership number: 113013

Place: Mumbai

Date: 30th May, 2019



30.05.2019

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
P J Tower, Dalal Street,
Mumbai 400 001

Sub.: Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl No.	Particulars	Audited figures(as reported before adjusting for qualifications)	Adjusted figures(audited figures after adjusting for qualifications)
	1	Turnover/ Total Income	11.32	11.32
	2	Total Expenditure	248.17	248.17
	3	Net Profit/ (Loss)	-236.85	-236.85
	4	Earning Per Share	-1.24	-1.24
	5	Total Assets	4985.25	4985.25
	6	Total Liabilities	4985.25	4985.25
	7	Net Worth	-5644.84	-5644.84
	8	Any other financial item(s)(as felt appropriate by the management)		
II	Audit Qualification			
	1	a. Details of Audit Qualification: The factory located at Satara is physically under control of Edelweiss Asset Reconstruction Company Limited due to default in payment of term loan secured against the factory premises and the company does not have any production or trading activity		
		b. Type of Audit qualification: Adverse opinion		
		c. Frequency of Qualification: Third Time		
		d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The company is trying to come out from this situation by negotiating with Edelweiss Asset Reconstruction Company Limited.		
		e.For Audit Qualification(s) where the impact is not quantified by the auditor:N.A.		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
	2	a. Details of Audit Qualification: The company has not settled the dues with Edelweiss Asset Reconstruction Company Limited nor has found any PE investor for funding the company to clear the above dues and no sufficient evidence is provided which shows the company's ability to continue as going concern		
		b. Type of Audit qualification: Disclaimer of opinion		
		c. Frequency of Qualification: Third Time		
		d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The process of search of PE investor is still going on and whenever the company will get such investor, it can settle the dues with Edelweiss Asset Reconstruction Company Limited.		
		e.For Audit Qualification(s) where the impact is not quantified by the auditor:N.A.		
		(i) Management's estimation on the impact of audit qualification:		

		(ii) If management is unable to estimate the impact, reasons for the same:
		(iii) Auditors' Comments on (i) or (ii) above:
3		a. Details of Audit Qualification: The auditor of the company has doubts about the company's ability to continue as a going concern.
		b. Type of Audit qualification: Disclaimer of opinion
		c. Frequency of Qualification: Third Time
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The company's plant is in possession of Edelweiss Asset Reconstruction Company Limited due to non payment of loan. Also, the company is incurring losses and unable to pay any dues. the management is of the opinion that these uncertainties cast significant doubt about the company's ability to continue as a going concern.
		e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		(iii) Auditors' Comments on (i) or (ii) above:
4		a. Details of Audit Qualification: The company has not made provision for interest on deposit as the company has requested some of the lenders to waive off some part of their interest on loan.
		b. Type of Audit qualification: Disclaimer of opinion
		c. Frequency of Qualification: Third Time
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Due to severe financial crisis, company has requested lenders to waive off interest on loans and therefore no interest provision has been made.
		e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		(iii) Auditors' Comments on (i) or (ii) above:

III

Signatories:

- Managing Director Mr. C.V. Joshi
- CFO Mr. Chetan Kothari
- Audit Committee Chairman Mr. Gajanan Posti
- Statutory Auditor M/s. R.V. Panamburkar and Associates
(Mr. Rajesh Panamburkar)

Place: Mumbai

Date: 30.05.2019

(Handwritten signatures and stamps)

Three circular stamps of Tricom Fruit Products Limited, Mumbai, are visible on the right side of the page.

(Circular stamp of R.V. Panamburkar & Associates)

R.V. Panamburkar & Associates
M.NO.: 113013
MUMBAI
Chartered Accountant