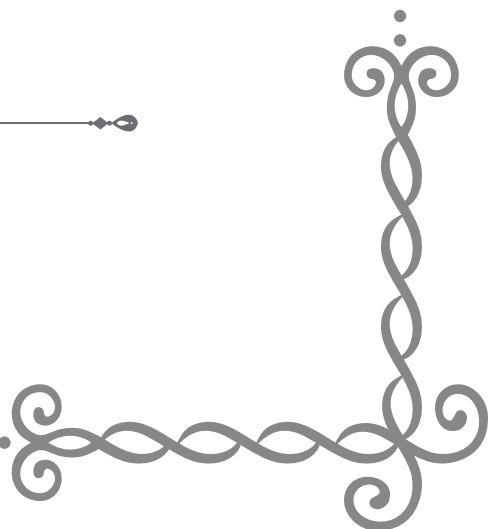




**TRICOM FRUIT PRODUCTS LIMITED**



**25<sup>th</sup> ANNUAL REPORT  
2018-19**



## BOARD OF DIRECTORS

- |                          |                                     |
|--------------------------|-------------------------------------|
| 1. Mr. Chandrakant Joshi | Managing Director                   |
| 2. Mr. Gajanan Posti     | Non Executive, Independent Director |
| 3. Mrs. Sangeeta Chikane | Non Executive, Independent Director |
| 4. Mr. Sandeep Sutar     | Non Executive, Independent Director |

## COMPANY SECRETARY

Ms. Kajal Solanki

## CFO

Mr. Chetan Kothari

## AUDITORS

M/s.R.V. Panamburkar & Associates  
Chartered Accountants  
Mumbai

## BANKER

Axis Bank Limited

## 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 Sharex Dynamic (India) Pvt. Limited  
Unit No.1, Luthra Ind. Premises, Andheri Kurla Road  
Safed Pool, Andheri (East), Mumbai-400072

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## NOTICE

The Twenty Fifth Annual General Meeting of Tricom Fruit Products Limited will be held on **Monday, the 30<sup>th</sup> day of September, 2019** at **11.00 a.m.**, at **Gat No.336, 338-341, Village Andori, Taluka-Khandala, Shirval Pandarpur Road, Satara-415521, and Maharashtra**, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31<sup>st</sup> March, 2019, 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.

### SPECIAL BUSINESS

3. To appoint Mr. Chandrakant Joshi (DIN : 08398213) as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Chandrakant Joshi (DIN:08398213), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. To consider and if thought fit to pass with or without modification(s) the following Resolution as **Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Sections Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013(including any Statutory modification or re-enactment thereof, for the time being in force) subject to the approval of the Members be and is hereby recommends the appointment of Mr. Chandrakant Joshi as Managing Director of the Company for period of five years with effect from April 16, 2019 to April 15, 2024 without remuneration upon terms and conditions as may be agreed to between Nomination and Remuneration Committee and Mr. Chandrakant Joshi.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers to any Committee of Directors or Officer(s) of the Company to give effect to the aforesaid resolution.”

5. To appoint Mrs. Sangeeta Chikane (DIN : 08416203) as a Woman Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sangeeta Chikane (DIN : 08160358), who was appointed as Additional Director of the Company by the Board of Directors with effect from April 16, 2019, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Woman Independent Director of the Company to hold office for 5 (five) years not liable to retire by rotation.”

6. To appoint Mr. Gajanan Posti (DIN : 01166242) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gajanan Posti (DIN: 01166242), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 16, 2019, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member

proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) years not liable to retire by rotation.”

7. To appoint Mr. Sandeep Sutar (DIN : 08162914) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sandeep Sutar (DIN: 08162914), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 22, 2019, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) years not liable to retire by rotation.”

**BY ORDER OF THE BOARD**

**Place : Mumbai**

**Date : 3<sup>rd</sup> September, 2019**

**Chandrakant Joshi**  
Managing Director  
(DIN: 08398213)

**Regd. off:**

Gat No.336, 338-341,  
Village Andori, Taluka Khandala  
Shirval Pandarpur 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. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2, 3, 4, 5,6 and 7 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from, 23<sup>rd</sup> September, 2019 to 30<sup>th</sup> September, 2019 (both days inclusive).
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. 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.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are 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.
8. 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.

9. The Notice of the AGM along with the Annual Report 2018-19 is being sent by courier to those Members whose postal addresses are registered with the Company/Depositories.

#### 10. 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 Central Depository Services Ltd (CDSL).

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 23, 2019 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 and the website of CDSL.

Ms. Priya Paranjape who is not in employment of the Company, 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](http://www.tricomfruitproducts.com) and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the BSE.

The process and instructions for e-voting are as under:

- (i) The voting period commences on Friday, September 27, 2019 at 9.00 a.m. and ends on Sunday, September 29, 2019 at 5.00 p.m.. During this period, shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the venue.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000100 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN of Tricom Fruit Products Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### ANNEXURE TO ITEMS 2, 3, 4, 5, 6 and 7 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	Sangeeta Chikane	Gajanan Posti	Sandeep Sutar
Director Identification Number (DIN)	08398213	08416203	01166242	08162914
Date of Birth	11.04.1966	27.12.1972	25.06.1970	04.02.1987
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	16.04.2019	16.04.2019	16.04.2019	22.04.2019
Qualification	B.Com	B.Com	B.Com	S.S.C
Shareholding	Nil	Nil	Nil	Nil
List of Directorships held in other Companies (excluding Foreign, Private and Section 8 Companies)	- Rids Textiles Ltd - Tricom Infotech Solutions Ltd	NIL	- Rids Textiles Ltd - Tricom Infotech Solutions Ltd	- Rids Textiles Ltd - Tricom Infotech Solutions Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Membership:1	Chairman: 1	Chairman: 1	Membership:1

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following explanatory Statement set out all material facts relating to the Special business mentioned in the accompanying notice

##### Item No.3 & 4

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee (NRC), the Board of Directors had appointed Mr. Chandrakant Joshi as an Additional Director with effect from April 16, 2019 and on same day he was appointed as Managing Director without remuneration not liable to retire by rotation subject to the approval of the Members. He is appointed as Managing Director. The Company has received consent to act as Director and declaration that he is not disqualified from being appointed as a Director of the Company. The Company has also received notice in writing, from member under section 160 of the Act, proposing his candidature for the appointment as Director of the Company.

The Board of Directors or Committee thereof may, in their discretion, vary/alter or widen the scope of remuneration within the overall limits as specified under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act.

The aforesaid terms and conditions have been approved by the Nomination & Remuneration Committee of the Company at their meeting held on April 16, 2019.

As required by Companies Act, 2013, approval of the members is being sought, for the appointment of Mr. Chandrakant Joshi as Managing Director without remuneration.

The draft Agreement between the Company and the Managing Director is available for inspection by the members at the Company's registered office between 11.00 a.m. to 2.00 p.m. on all working days up to 29<sup>th</sup> September, 2019.

Hence, your Directors recommend the above resolution for approval of the Shareholders as an Ordinary Resolution.

Save and except Mr. Chandrakant Joshi none of the other Directors of the Company is, in any way, concerned or interested in the Resolution.

This may also be treated as a written memorandum setting out the terms of appointment of Mr. Chandrakant Joshi pursuant to section 190 of the Companies act, 2013.

The Board of Directors at their Meeting held on 16<sup>th</sup> April, 2019 appointed Mr. Chandrakant Joshi as Managing Director for a period of five years w.e.f. 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024 without remuneration.

The terms and conditions of remuneration may be varied from time to time by the Board as it may, in its discretion, deem fit, in consultation with Managing Director provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

It is proposed to seek the members' approval for the appointment of Mr. Chandrakant Joshi as a Managing Director, in terms of the applicable provisions of the act and the relevant rules made thereunder.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Chandrakant Joshi as the Managing Director of the Company.

None of the other Directors of the Company is, in any way, concerned or interested in the Resolution.

The Board of Directors recommends the Resolution as set out at Item No.3 & 4 of the Notice for your approval.

#### **Item No. 5, 6 & 7**

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, The Board of Directors appointed Mrs. Sangeeta Chikane (Woman Director), Mr. Gajanan Posti and Mr. Sandeep Sutar as an Additional Director categorized as Independent Director of the Company with effect from April 16, 2019, April 16, 2019 and April 22, 2019 respectively not liable to retire by rotation and accordingly, they hold office up to the ensuing Annual General Meeting of the Company. In terms of Sections 149 and 152 and the Rules made there under read with Schedule IV of the Companies Act, 2013, the Board of Directors have reviewed the declaration made by Mrs. Sangeeta Chikane (Woman Director), Mr. Gajanan Posti and Mr. Sandeep Sutar that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Board is of the view that the association of all three directors would benefit the Company. The Board is of the opinion that they fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management. Based on the recommendation of the Board, it is proposed to appoint Mrs. Sangeeta Chikane (Woman Director), Mr. Gajanan Posti and Mr. Sandeep Sutar as an Independent Director of the Company as per the provisions of the Companies Act, 2013. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Sangeeta Chikane (Woman Director), Mr. Gajanan Posti and Mr. Sandeep Sutar for the office of Independent Director. The Resolution seeks the approval of the Members for appointment of Mrs. Sangeeta Chikane (Woman Director), Mr. Gajanan Posti and Mr. Sandeep Sutar as an Independent Director of the Company for a consecutive term of five years till 30<sup>th</sup> Annual General Meeting on non-rotational basis pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. The terms and conditions of appointment shall be open for inspection by Members at the Registered Office during business hours on all working days and will also be kept open at the venue during the AGM. They do not hold any shares in the Company. Additional information in respect of Directors pursuant to Listing Regulation 2015 and Secretarial Standard on General Meetings is appended to the AGM Notice. No Director, Key Managerial Personnel or their relatives, except these Directors to whom the Resolution relates, is interested or concerned in the Resolution. The Board recommends the Ordinary Resolution set forth in Item 5,6 & 7 for approval of the Members.

**BY ORDER OF THE BOARD**

**Place : Mumbai**

Date : 3<sup>rd</sup> September, 2019

**Chandrakant Joshi**  
Managing Director  
(DIN: 08398213)

**Regd. off:**

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



## Directors' Report

To,  
The Members,

Your Directors have pleasure in presenting their 25<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

### 1. Financial Results

(Amount In ₹)

Particulars	2018-2019	2017-2018
Total Income from Operations	-	-
Finance Cost	<b>20270</b>	-
Depreciation	<b>23414509</b>	24078190
Profit before Taxation	<b>(23685298)</b>	(37583812)
Provisions for Taxes	-	-
Exceptional Items	-	-
Profit after Taxes	<b>(23685298)</b>	(37583812)
Balance brought forward	<b>(976740885)</b>	(939157073)
Prior Period Income	-	-
Appropriations	-	-
Profit carried to Balance Sheet	<b>(1000426183)</b>	(976740885)
Earnings per share	<b>(1.24)</b>	(1.97)

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

The Company's operations have been discontinued due to possession of factory taken over by Edelweiss Asset Reconstruction Company limited. Therefore income from operations was Nil. The Loss was ₹ 2,36,85,298 as compared to loss of ₹ 3,75,83,812 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 2018-19.

### 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 31<sup>st</sup> March, 2019 was ₹ 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 herself for reappointment.

Mr. Chetan Kothari, Managing Director of the Company resigned as Managing Director of the Company w.e.f. April 16, 2019 and Mr. Chandrakant Joshi appointed as additional (Managing) Director for period of five years from 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024. This appointment is subject to the approval of the members in ensuing Annual General Meeting of the Company.

Mr. Gajanan Posti and Mrs. Sangeeta Chikane appointed as an additional Independent Director of the Company w.e.f. April 16, 2019 Will be Regularized as an Independent Director of the Company in ensuing Annual General Meeting.

Mr. Pares Pathak resigned as an Independent Director of the Company w.e.f. April 16, 2019.

Ms. Shruti Bang resigned as Company Secretary and Compliance Officer of the Company w.e.f. April 15, 2019 and Ms. Kajal Solanki appointed as Company Secretary and Compliance Officer of the Company w.e.f. April 16, 2019.

Mr. Sandeep Sutar appointed as an Additional Independent Director w.e.f. April 22, 2019 Will be Regularized as an Independent Director of the Company in ensuing Annual General Meeting.

Ms. Parminder Kaur, Independent Woman Director and Mrs. Chetna Kothari Woman Director of the Company ceased to be a Director w.e.f. April 22, 2019

Mr. Chetan Kothari appointed as Chief Financial Officer of the Company w.e.f. April 16, 2019.

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 the 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 9 Board Meetings and 2 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:-

The Independent Directors of the Company, reviewed the performance of the Board as a whole and the Board Committee and also evaluated the performance of Non-Independent Directors and the Board of the Company taking into account the views of Executive Directors and Non –Executive Directors and based on attendance record and intensity of participation at meetings, quality of interventions, special contributions and interpersonal relationships with other Directors and management.

## **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>. There has been no change in the policy since last fiscal. 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**

M/s. R.V. Panamburkar & Associates Chartered Accountants appointed as Auditor of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on 29<sup>th</sup> September, 2017.

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

**12. Auditors' Report**

Our replies to the Auditors' qualifications are as follows:

1. The Company is trying to come out from this situation by negotiating with Edelweiss Asset Reconstruction Company Limited.
2. 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.
3. Since the negotiations with the lenders are in process, the Company is still going concern.
4. Due to severe financial crisis, the Company has requested the lenders to waive off their interest on loan and negotiation on said matter is going on between the Company and the lenders. On the basis of discussion with lenders, management feels that no interest provision is required on loan from the lenders. However, if any interest provision is required as per final negotiation it will be made as and when required to the extent of interest finally payable.

**13. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. Sadashiv Kharmate & 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 our replies to the comments are as follows.

- Due to cash crunch the Company has not paid listing fees to Bombay Stock Exchange for the year 2017-2018, 2018-2019 and 2019-2020

**14. Vigil Mechanism/Whistle Blower 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/ Whistle Blower Policy for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy/ Whistle Blower Policy has been uploaded on the website of the Company at <http://www.tricomfruitproducts.com/download%5CWhistle%20Blower%20Policy.pdf>

**15. 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 excise 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.

**16. Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **(Annexure III)**

**17. 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.

**18. 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.

## 19. 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.

## 20. Deposits

The details relating to deposits, covered under Chapter V of the Act,-

- (a) accepted during the year; NIL
- (b) remained unpaid or unclaimed as at the end of the year; ₹ 30850281/-
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
  - (i) at the beginning of the year; ₹ 3,30,65,281/-
  - (ii) maximum during the year; ₹ 3,30,65,281/-
  - (iii) at the end of the year; ₹ 3,08,50,281/-

The details of deposits which are in compliance with the requirements of Chapter V of the Act except section 73(2) (C), and 74(1)(b) of the Companies Act, 2013.

## 21. Particulars of loans, guarantees or investments under section 186

No loans, guarantee or investments made during the year.

## 22. 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>

## 23. 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.

## 24. Management Discussion and Analysis

The Company's operations have been discontinued due to possession of factory taken over by Edelweiss Asset Reconstruction Company limited.

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 is trying to come out from this situation by negotiating with Edelweiss Asset Reconstruction Company Limited and/or finding out investors for the same.

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.

The management of the Company considered various options to revive the Company.

In view thereof your board is considering various other business plans.

## 25. Disclosures

### Audit Committee

As on 31<sup>st</sup> March, 2019; Audit Committee comprises of Three Directors, two of whom are Non Executive and Independent Directors and one Director who is Promoter and Executive Director. On 29<sup>th</sup> September appointment

of Ms. Parminder Kaur as Independent Director; Audit Committee get reconstituted after her appointment; Board has decided to carry out the duties of Audit committee. All the Directors possess knowledge of corporate finance, accounts and company law.

An Independent, Non Executive Director acts as Chairman of the Committee Meetings.

## 26. 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.

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

### A. Conservation of energy

The information as prescribed under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is forming part of Directors Report attached as **Annexure –IV** to the Directors' Report.

### B. Technology absorption – Nil

### C. foreign exchange earnings and outgo - Nil

## 28. 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. A number of programs that provide for the motivation of the employees.

## 29. 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.

## 30. Acknowledgements

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

### Registered Office:

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

### By Order of the Board

Chandrakant Joshi  
Managing Director  
(DIN: 08398213)

Gajanan Posti  
Director  
(DIN: 01127473)

Place: Mumbai

Date : 3<sup>rd</sup> September, 2019

## 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

1. Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019 and percentage increase in the remuneration of each Director and Key Managerial Personnel(KMP) during the financial year 2018-19:-NIL
2. The percentage decrease in the median remuneration of employees in the financial year 2018-19 was NIL%.
3. There were two permanent employees in the Company on the rolls of the Company as on March 31, 2019.
4. 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; Nil
5. 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 31<sup>st</sup> March 2018)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Board of Directors  
**Tricom Fruit Products Limited**  
Gut No. 336-341, Village Andori,  
Taluka Khandala, Shrival Pandharpur Road,  
District-Satara-Pin: 415521.

I 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 my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March 2019, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Tricom Fruit Products Limited ("**The Company**") for the period ended on 31<sup>st</sup> March 2019 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 and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
  - 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) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. 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;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, and
  - h. The Memorandum and Articles of Association.

**I have also examined compliance with the applicable clauses of the following:**

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreement entered into by the Company with the BSE Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

**2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:**

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The 24th Annual General Meeting held on 29th September 2018;
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors was not required to pay,
- l) Appointment and remuneration of Auditors;
- m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) As the company had not earned any profit, declaration and payment of dividends was not warranted;
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;
- r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

**3. I further report that:**

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in time by hand delivery, 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.
- c) Majority decision is carried through and there was no occasion of capturing dissenting members' views and recording as part of the minutes.
- d) The Company has obtained all necessary approvals under the various provisions of the Act; and
- e) The following is the list of cases/litigations pending during the FY 2018-19



The Company has received multiple notices under Section 138 of the Negotiable Instruments Act, 1881 for dishonoured cheques.

f) The company has not filed any case in any court of law during the year under report.

g List of show cause notices (SCNs) received by the company during the year 2018-19 is as follows:

1. Show cause notice received from Bombay Stock Exchange under Regulation 34 of SEBI (LODR) Regulations, 2015 for non-submission of Annual Report for FY 2017-18.
2. Show cause notice under Regulation 14 of SEBI (LODR) Regulations, 2015, for non-payment of annual fees for the year 2017-18 and 2018-19 was received. **The Listed entity has not paid fees till the date of issue of Annual Secretarial Audit Report.**
3. The Directors have not been in a position to comply with the disclosure requirements in respect of their eligibility of appointment, and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel as on 31st March 2019.
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. **I further report that** the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. As there was no transaction attracting the provisions of the FEMA,1999, compliance was not warranted, during the year under audit.
7. **I further report that:**
  - a. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited;
  - b. **The Company has not paid BSE listing fees for the year under review.**
  - c. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
  - d. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
8. **I further report that** based on the information received and records maintained 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.

**For SADASHIV KHARMATE AND ASSOCIATES**

Sd/-

(CS SADASHIV KHARMATE)

PROPRIETOR

MEMBERSHIP NO.3242: COP:2653

Place: Mumbai

Date: 29th August, 2019

## “Annexure A”

To,  
The Members,  
**TRICOM FRUIT PRODUCTS LIMITED**  
Pune, Maharashtra.  
**CIN: L67120PN1995PLC139099**

Our report is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes 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 processes and practices we followed provide a reasonable basis for our report.
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’s representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a 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.

**For SADASHIV KHARMATE AND ASSOCIATES**

Sd/-

(CS SADASHIV KHARMATE)

PROPRIETOR

MEMBERSHIP NO.3242: COP:2653

Place: Mumbai  
Date: 29th August, 2019

**Annexure-III EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies act, 2013 read with  
[The Companies (Management and Administration) Rules, 2014]**FORM NO. MGT-9****A. REGISTRATION AND OTHER DETAILS:**

CIN:-	L67120PN1995PLC139099
Registration Date:	20-01-95
Name of the Company:	<b>Tricom Fruit Products Ltd.</b>
Category / Sub-Category of the Company	Public Limited Company
Address of the Registered office and contact details:	Gut No 336-341 , Village Andori,Taluka Khandale , Shirval , Pandarpur Road, Pune -415521
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd , 17/B, Dena Bank Building, 2 <sup>nd</sup> Floor, Horniman Circle, Fort,Mumbai,Maharashtra,400001 Tel: 2851 5606/ 5644/ 6338. Fax: 2851 2885

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Fruit Processing	10304	<b>100%</b>

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
a	NIL	NIL	NIL	NIL

**D. SHARE HOLDING PATTERN****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>									
(a). individual	1432387	0	1432387	7.502	1432387	0	1432387	7.502	0
(b). Central Govt.	0	0	0	0	0	0	0	0	0
(c). State Govt(s).	0	0	0	0	0	0	0	0	0
(d). Bodies Corpp.	976230	0	976230	5.113	976230	0	976230	5.113	0
(e). FIINS / BANKS.	0	0	0						0
(f). Any Other		0							0
<b>Sub-total (A) (1):-</b>	<b>2408617</b>	<b>0</b>	<b>2408617</b>	<b>12.615</b>	<b>2408617</b>	<b>0</b>	<b>2408617</b>	<b>12.615</b>	<b>0</b>
<b>(2). FOREIGN</b>									
(a). Individual NRI / For Ind	0	0	0	0.00	0	0	0	0.00	0.00
(b). Other Individual	0	0	0	0.00	0	0	0	0.00	0.00
(c). Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
(d). Banks / FII	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(e). Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f). Any Other Specify	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A) = (A) (1)+(A)(2)</b>	<b>2408617</b>	<b>0</b>	<b>2408617</b>	<b>12.615</b>	<b>2408617</b>	<b>0</b>	<b>2408617</b>	<b>12.615</b>	<b>0</b>
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
(b). Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(c). Central Govt.	0	0	0	0.00	0	0	0	0.00	0
(d). State Govt.	0	0	0	0.00	0	0	0	0.00	0
(e). Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(f). Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(g). FIs	0	0	0	0.00	0	0	0	0.00	0
(h). Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(i). Others (specify)	0	0	0	0.00	0	0	0	0.00	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Inidan	3081280	2010000	5091280	26.664	3014865	2010000	5024865	26.316	-0.348
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto ₹1 lakh	1145444	476900	1622344	8.497	1131554	476700	1608254	8.423	-0.074
(ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	8257417	1239650	9497067	49.738	8374312	1239650	9613962	50.351	0.613
<b>(c). Other (specify)</b>									
Non Resident Indians	277500	160000	437500	2.291	277650	160000	437650	2.292	0.001
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	37242	0	37242	0.195	702	0	702	0.004	-0.191
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Boodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>12798883</b>	<b>3886550</b>	<b>16685433</b>	<b>87.385</b>	<b>12799083</b>	<b>3886350</b>	<b>16685433</b>	<b>87.386</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B) (1)+(B)(2)</b>	<b>12798883</b>	<b>3886550</b>	<b>16685433</b>	<b>87.385</b>	<b>12799083</b>	<b>3886350</b>	<b>16685433</b>	<b>87.386</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>15207500</b>	<b>3886550</b>	<b>19094050</b>	<b>100.00</b>	<b>15207700</b>	<b>3886350</b>	<b>19094050</b>	<b>100.00</b>	<b>0.00</b>

## (ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Share holding at the end of the Year 31/03/2019			% 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	
1	GAPARIK TRADE AND FINANCE RESOURCES	482500	2.527	0.00	482500	2.527	0.00	0.00
2	ADILNATH FINANCE PVT.LTD.	420000	2.2	1.305	420000	2.2	1.305	0.00
3	DINESH PATADIA FINANCIAL AND INVEST	67127	0.352	0.018	67127	0.352	0.018	0.00
4	RIDS TEXTILES LTD	6603	0.035	0.035	6603	0.035	0.035	0.00
5	CHETAN S KOTHARI	747462	3.915	3.074	747462	3.915	3.074	0.00
6	HIREN S KOTHARI	125	0.001	0	125	0.001	0.00	0.00
7	CHETNA CHETAN KOTHARI	370000	1.938	1.885	370000	1.938	1.885	0.00
8	FORAM CHETAN KOTHARI	10000	0.052	0	10000	0.052	0.00	0.00
9	NIDHI CHETAN KOTHARI	304800	1.596	1.592	304800	1.596	1.592	0.00

Note:-\* 1The Total Promoter and Promoter Group shareholding including 1875 shares lent by Gaparik Trade & Finance Resources Pvt. Ltd. to person/entity under Public category

## (iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Share holding at the end of the Year 31/03/2019			% of total Shares of the company]
		No. of Shares at the beginning (01-04-2018) / end of the year (31-03-2019)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
N.A.								

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	No. of Shares at the beginning / end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	EDELWEISS ASSET RECONT.CO LTD.	2000000	10.474	01-04-2018				
	-Closing Balance			31-03-2019		No Change	2000000	10.474
2	RAJIV PREMNATH BHATIA	800000	4.19	01-04-2018				
	-Closing Balance			31-03-2019		No Change	800000	4.19

3	VISTRA ITCL INDIA LIMITED	625955	3.278	01-04-2018				
	-Closing Balance			31-03-2019		No Change	625955	3.278
4	VINOD KUMAR KEDIA (HUF)	580000	3.038	01-04-2018				
	-Closing Balance			31-03-2019		No Change	580000	3.038
5	LIMEGREEN TRADECOM PRIVATE LIMITED	500000	2.619	01-04-2018				
	-Closing Balance			31-03-2019		No Change	500000	2.619
6	GANDHARV SYNTEX PRIVATE LIMITED	400000	2.095	01-04-2018				
	-Closing Balance			31-03-2019		No Change	400000	2.095
7	PREMNATH AMARNATH BHATIA	400000	2.095	01-04-2018				
	-Closing Balance			31-03-2019		No Change	400000	2.095
8	MALTI RAHUL BHATIA	390000	2.043	01-04-2018				
	-Closing Balance			31-03-2019		No Change	390000	2.043
9	RAHUL PREMNATH BHATIA	390000	2.043	01-04-2018				
	-Closing Balance			31-03-2019		No Change	390000	2.043
10	BIPIN KUMAR SINHA (HUF)	310200	1.625	01-04-2018				
	-Closing Balance			31-03-2019		No Change	310200	1.625

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr.No	Particulars	Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the year 31/03/2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>CHETAN SHANTILAL KOTHARI</b>				
1	At the beginning of the year	747462	3.915		
2	At the End of the year			747462	3.915

Sr.No	Particulars	Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the year 31/03/2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>CHETNA CHETAN KOTHARI</b>				
1	At the beginning of the year	370000	1.938		
2	At the End of the year			370000	1.938

**V. INDEBTEDNESS**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	476500000	163700184	33065281	67,32,65,465
ii) Interest due but not paid	173317088	135000	-	17,34,52,088
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>649817088</b>	<b>163835184</b>	<b>33065281</b>	<b>84,67,17,553</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	-	4443000	-	44,43,000
Reduction	-	9089414	2215000	1,13,04,414
<b>Net Change</b>	-	<b>(4646414)</b>	<b>(2215000)</b>	<b>(68,61,414)</b>

Indebtedness at the end of the financial year				
i) Principal Amount	476500000	159078770	30850281	66,64,29,051
ii) Interest due but not paid	173317088	110000	-	17,34,27,088
iii) Interest accrued but not due	-	-	-	
<b>Total (i+ii+iii)</b>	<b>649817088</b>	<b>159188770</b>	<b>30850281</b>	<b>83,98,56,139</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Chetan Kothari Managing Director	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	N.A.	N.A.

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors Manager	Total Amount
1.	Independent Directors	NIL	NIL
	• Fee for attending board / committee meetings		
	• Commission		
	• Others, please specify		
	<b>Total (1)</b>		
2.	Other Non-Executive Directors	NIL	NIL
	• Fee for attending board / committee meetings		
	• Commission		
	• Others, please specify		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

	Particulars of Remuneration	Key Managerial Personnel			
		CEO/MD	Company Secretary-Ms. Shruti Bang	CFO	Total
1	Gross salary	NIL	138000	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
	Others, please specify				
	<b>Total</b>	<b>NIL</b>	<b>138000</b>	<b>NIL</b>	<b>NIL</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT	Authority [RD / NCLT/ COURT
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



**Annexure – IV****FORM - A****(Form for disclosure of particulars with respect to Conservation of Energy)****A Power & Fuel Consumption**

Description	(2018-19)	(2017-18)
1. Electricity		
a) Purchased Units (KWH)	NIL	5500
- Total Amount (₹)	NIL	335898
- Average Rate/Unit (₹)	NIL	61.07
- Through Diesel Generator		
- Unit (KWH)	NIL	NIL
- Unit / Ltr. Of Diesel	NIL	NIL
- Cost / Unit (₹)	NIL	NIL
2. Coal (Specify quality & where used)		
- Quantity (Kgs.)	NIL	NIL
- Total Amount (₹)	NIL	NIL
- Average Rate / (₹)	NIL	NIL
3. Fuel Furnance Oil (Diesel)		
- Quantity (K. Ltrs.)	NIL	NIL
- Total Amount (₹)	NIL	NIL
- Average Rate / (₹)	NIL	NIL
4. Other / Internal generation	N.A	N.A

**B Consumption per unit of production**

Description	Standards	(2018-19)		(2017-18)	
		Electricity (KWH)	Furnance Oil/ Diesel (Ltrs.)	Electricity (KWH)	Furnance Oil/ Diesel (Ltrs.)
Tomato Paste (PMT)	N.A	-	-	-	-
Alphonso Mango Pulp (PMT)	N.A	-	-	-	-
Totapuri Mango Pulp (PMT)	N.A	-	-	-	-
Clear Mango Juice Concentrate (PMT)	N.A	-	-	-	-
Red Papaya Pulp (PMT)	N.A	-	-	-	-

## 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, 2019 along with certificate of Auditors of the Company.

### 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.

#### 1. 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 31<sup>st</sup> March 2019, the Board comprises of 3 Directors whose composition is given below:

Sl No.	Name of the Director	Category of Directorship	Directorship in other Companies (*)	No. of Committee positions held (Other than Tricom Fruit Products Limited)	
				Chairman	Member
1	Mr. Chetan Kothari	Promoter, Executive	1	1	0
2	Mr. Paresh Pathak	Independent Non Executive	1	0	1
3	Mrs. Chetna Kothari	Non Independent, Non Executive	0	0	0
4	Ms. Parminder Kaur	Independent Non Executive	0	0	0

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.

Only Memberships of Audit Committee and Stakeholders Relationship Committee are considered.

\* 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 2018-2019 9 (Nine) Board Meetings were held viz. 30<sup>th</sup> May, 2018, 21<sup>st</sup> June, 2018, 2<sup>nd</sup> July, 2018, 14<sup>th</sup> August, 2018, 1<sup>st</sup> September, 2018, 29<sup>th</sup> September, 2018, 14<sup>th</sup> November, 2018, 14<sup>th</sup> February, 2019 and 30<sup>th</sup> March, 2019

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

Name of the Director	Designation	Attendance in Board Meetings during 2018-2019	Presence in last Annual General Meeting
Mr. Chetan Kothari	Managing Director	9	Yes
Mr. Paresh Pathak	Director	9	Yes
Mrs. Chetna Kothari	Director	9	Yes
Ms. Parminder Kaur	Director	3	NA

##### 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>)

## 2. BOARD EVALUATION MECHANISM

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

## 3. AUDIT COMMITTEE

### a. Composition:

As on 31<sup>st</sup> March, 2019; Audit Committee comprises of Three Directors, two of whom are Non Executive and Independent Directors and one Director who is Promoter and Executive Director. On 29<sup>th</sup> September appointment of Ms. Parminder Kaur as an Independent Director; Audit Committee get reconstituted. Before her appointment; Board has decided to carry out the duties of Audit committee. All the Directors possess knowledge of corporate finance, accounts and company law.

#### Details of Audit Committee:

Name of the Director	Position	Category
Mr. Paresh Pathak	Chairman	Independent, Non Executive
Mr. Chetan Kothari	Member	Promoter, Executive
Ms. Parminder Kaur	Member	Independent, Non Executive

### b. MEETING AND ATTENDANCE DURING THE YEAR

During the year, Two Audit Committee meeting were held viz; 14<sup>th</sup> November, 2018 and 14<sup>th</sup> February, 2019.

Name of the Director	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Paresh Pathak	Director	2
Mr. Chetan Kothari	Managing Director	2
Ms. Parminder Kaur	Director	2

### 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, the performance of internal 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.

## 4. NOMINATION AND REMUNERATION COMMITTEE

### a. Composition:

Nomination and Remuneration Committee comprises 3 members two of whom is Non Executive and Independent Director and one Director who is Non Executive Director. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non Executive Director acts as Chairman of the Committee Meetings. Due to lack of Independent Director; Criteria of satisfying the constitution of the Nomination and Remuneration Committee as per SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, is not fulfilling. Hence, Board has decided to carry out the duties of Nomination and Remuneration Committee until it gets reconstituted.

**b. Meeting and Attendance During the year**

During the year, no meeting was held.

**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. 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.

**e. REMUNERATION TO THE EXECUTIVE DIRECTOR & NON EXECUTIVE DIRECTOR FOR THE YEAR ENDED 31ST MARCH 2019 :**

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. Chetan Kothari 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 31<sup>st</sup> March, 2019:**

The details of shares held by Non Executive Directors as on 31<sup>st</sup> March, 2018 are given below:

Name of the Director	No. of Equity Shares held as on 31 <sup>st</sup> March, 2019
Mrs. Chetna Kothari	370000

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company as on 31<sup>st</sup> March, 2019 comprises of Three (3) members chaired by Mr. Paresh Pathak Independent, Non Executive Director. The Committee normally deals with various matters relating to:

- Transfer or transmission of shares.
- Issue of Duplicate, Consolidated and Split Share Certificate.
- Investor grievances and redressal thereof and improvement of Investors Relations
- Attending to the queries /complaints relating to shareholders forwarded by the Stock Exchanges, Securities & Exchange Board of India, Ministry of Corporate Affairs.

Four meetings of Stakeholders' Relationship Committee were held during financial year 2018-2019 viz. 30<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 & 14<sup>th</sup> February 2019. All the members were present in the meeting.

**a. Composition:**

As on 31<sup>st</sup> March, 2019 the committee comprises of the following members:

Name of the Director	Position	Category
Mr. Paresh Pathak	Chairman	Independent, Non Executive
Mr. Chetan Kothari	Member	Promoter, Executive
Mrs. Chetna Kothari	Member	Non Independent, Non Executive

**b. Status of Investor Complaints**

The Company had received one complaint during the year from the shareholders. It was resolved by the Company during the year.

**6. SHAREHOLDER INFORMATION****a. Next Annual General Meeting**

25<sup>th</sup> Annual General Meeting of the company will be held on 30<sup>th</sup> September, 2019, at 11.00 a.m. at Gut No.336, 338-341, Village –Andori, Taluka- Khandala, Dist- Satara, Maharashtra, PIN-415521

**b. Financial Calendar of the Board Meetings to adopt the Accounts for the Financial Year 2019-2020 (Tentative and subject to changes) :**

For the year 2019-2020, quarterly un-audited/annual audited results shall be announced by:

For the quarter ending 30 <sup>th</sup> June, 2019	: 14 <sup>th</sup> August, 2019
For the quarter ending 30 <sup>th</sup> September, 2019	: 14 <sup>th</sup> November, 2019.
For the quarter ending 31 <sup>st</sup> December, 2019	: 14 <sup>th</sup> February, 2020.
For the year ended 31 <sup>st</sup> March, 2020	: 30 <sup>th</sup> May, 2020(Audited).

**c. Book Closure**

The dates of Book Closure are from 23<sup>rd</sup> September, 2019 to 30<sup>th</sup> September, 2019 (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****i. DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS**

Year	Venue	Date	Day	Time	No. of Special Resolution Passed.
2015-2016	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 29, 2016	Thursday	11.a.m.	Nil
2016-2017	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 29, 2017	Friday	11.a.m.	one
2017-2018	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 29, 2018	Saturday	11.a.m.	Nil

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

All the Special Resolutions placed before the shareholders at the Meetings were approved.

**iii. No Postal Ballot Meetings were held during year.**
**g. Shares in Physical / Demat form as on 31<sup>st</sup> March, 2019:**

Particulars	No. of shares held	% of shares held
Physical Form	3886350	20.35
Demat Form	15207700	79.65

**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 2018-2019 were:

	BSE		SENSEX	
	High	Low	High	Low
	(₹)	(₹)		
Apr'18	5.68	5.65	35213.3	32972.56
May'18	5.93	5.93	35993.53	34302.89
Jun'18	6.25	5.9	35877.41	34784.68
Jul'18	6	5.94	37644.59	35106.57
Aug'18	5.9	5.9	38989.65	37128.99
Sep'18	6.05	5.9	38934.35	35985.63
Oct'18	6.05	5.3	36616.64	33291.58
Nov'18	6.05	5.3	36389.22	34303.38
Dec'18	5.56	5.56	36554.99	34426.29
Jan'19	5.56	5.56	36701.03	35375.51
Feb'19	5.56	5.56	37172.18	35287.16
Mar'19	5.56	5.56	38748.54	35926.94

**i. Distribution of Shareholding as on 31<sup>st</sup> March, 2019**

No. of Shares	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1	2	3	4	5
Upto - 100	168	13.21	7321	.04
101 - 200	48	3.77	8172	.04
201 - 500	205	16.12	94286	.49
501 - 1000	290	22.80	252081	1.32
1001 - 5000	236	18.55	620726	3.25
5001 - 10000	96	7.55	732680	3.84
10001 - 100000	191	15.02	6257604	32.77
100001 and above	38	2.99	11121180	58.24
<b>TOTAL</b>	<b>1272</b>	<b>100.00</b>	<b>19094050</b>	<b>100.00</b>

**j. Share Transfer Procedure**

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 Sharex Dynamic (India) Pvt. Ltd. and recommends measures for the overall improvement in the quality of investor services.

**k. Registrar and Transfer Agents**

M/s. Sharex Dynamic (India) Pvt. Ltd.  
 Unit-1, Luthra Ind.Premises,  
 Andheri Kurla Road, Safed Pool,  
 Andheri (East), Mumbai 400 072.  
 Ph.Nos.: (91-22) 2851 5606/2851 5644;  
 Fax No.: (91-22)28512885.  
 Website: www.sharexindia.com and  
 e-mail id: sharexindia@vsnl.com

**8. 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).

**9. 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.

**10. 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**

Other than above mentioned penalty no other 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. Disclosure of Accounting Treatment**

The financial statements have been prepared in accordance with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016.

**e. 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.

**f. CEO/CFO Certification**

Pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Managing Director has issued a certificate to the Board, for the year ended 31<sup>st</sup> March, 2019.

**g. 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](http://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 2018-2019."

**Chandrakant Joshi**  
**Managing Director**

**h. Registered Office Plant Location of the Company**

Gat No. 336,338-341, Village- Andori  
Taluka- Khandala, Shirval Pandarpur Road  
Dist- Satara PIN- 415521. Maharashtra  
**CIN: L67120PN1995PLC139099**  
Address for Communication  
Corporate Office:  
Gurunanak Industrial Estate, Safed Pool,  
Andheri Kurla Road, Andheri (East),  
Mumbai-400072  
Tel.: 022-28562372,28523437, Website: [www.tricomfruitproducts.com](http://www.tricomfruitproducts.com)  
Designated E-mail address for investor services: [investors@tricomfruitproducts.com](mailto:investors@tricomfruitproducts.com)

**i. Non – Debarment or Non-disqualification of Directors:**

A certificate from Mr. Sadashiv Kharmate, Practicing Company Secretary under Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i), Annexed to this report.

**11. Compliance**

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further Company has complied with the Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub -regulation (2).

**12. 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](http://www.bseindia.com)); and also on Company's website [www.tricomfruitproducts.com](http://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.



**Certificate of Non-Disqualification of Directors**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**Tricom Fruit Products Limited**

Gut No. 336-341, Village Andori, Taluka Khandala,  
Shriwal pandharpur Road, District-Satara-Pin: 415521.

I 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, Shriwal pandharpur Road, District-Satara-Pin: 415521 (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my 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, I hereby certify that Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 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 by such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Paresh Pathak	00036076	30/09/2014
2.	Mrs. Chetna Kothari	01127473	14/08/2014
3.	Mr. Chetan Kothari	00050869	27/01/2018

Mrs. Parminder Kaur having DIN 08241965 and appointed on 29/09/2018 has been found valid and she is eligible to be appointed/continued as the director of the company.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My 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 SADASHIV KHARMATE AND ASSOCIATES

Sd/-

**(CS SADASHIV KHARMATE)**

**PROPRIETOR**

MEMBERSHIP NO.3242: COP:2653

Place: Mumbai

Date: 29<sup>th</sup> August, 2019

**CERTIFICATE OF PRACTICING COMPANY SECRETARY**

To the members of 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, 2019 as stipulated in part C of Schedule V of Securities exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015 (the "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.

For SADASHIV KHARMATE AND ASSOCIATES

Sd/-

**(CS SADASHIV KHARMATE)**

**PROPRIETOR**

MEMBERSHIP NO.3242: COP:2653

Place: Mumbai

Date: 29<sup>th</sup> August, 2019

## Independent Auditor's Report

### To the Members of Tricom Fruit Products Limited Report on the Financial Statements

We have audited the accompanying financial statements of **Tricom Fruit Products Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standard as per Companies (Accounts) Rules, 2018. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we 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.

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

#### Basis for adverse opinion

1. 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.
2. 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.
3. The uncertainties and facts mentioned above cast significant doubt upon company's ability to continue as a going concern.
4. 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.

### 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 in the basis for Adverse opinion paragraph above do not give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Loss and its Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards of the Companies (Accounts) Rules, 2016.
  - e. On the basis of written representations received from directors as on March 31, 2019 taken on record from Mr. Chetan Kothari and Mrs. Chetna Kothari are the directors disqualified as on March 31, 2019 from being appointed as 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 15.1 to the financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For R. V. Panamburkar & Associates**  
Chartered Accountants

**Rajesh Panamburkar**  
Proprietor  
Membership number: 113013

Place: Mumbai  
Date: 30th May, 2019

## “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, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have not been physically verified by the management as the premises of the factory is under the control of M/s.Edelweiss Asset Reconstruction Company Limited. Due to above we are unable to comments on the material discrepancies on such verification of the fixed assets if any.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has not conducted the physical verification of inventory at reasonable intervals since physical control of the factory is under the control of M/s. Edelweiss Asset Reconstruction Company Limited. Due to above, we are unable to comment on the material discrepancies on such verification of inventory.
- 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 accepted deposits from the public and the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act wherever applicable and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public have been complied except noncompliance of section 73(2)c, 73(3), and 74(1)(b).
- 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 is depositing with some delay undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities except ₹ 79.01 Lacs under Income tax, Provident Fund of ₹ 11.84 Lacs, Maharashtra Labour Welfare Fund of ₹ 0.13 Lacs, Sales Tax of ₹ 1.95 Lacs and Professional Tax of ₹ 4.47Lacs , were outstanding as at 31<sup>st</sup> March,2019 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 no 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 Lacs)
Income Tax Appellate Tribunal ,Ahmadabad	2011-12	480.33
Commissioner of Income Tax (Appeals)	2014-15	3193.82
Commissioner of Income Tax (Appeals)	2013-14	4360.75
Commissioner of Income Tax (Appeals)	2010-11	1862.408

- 8) 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 ₹6498 Lacs. The Company has not taken any loan either from Bank or from the government and has not issued any debentures.
- 9) 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.

- 10) 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.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) 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.
- 13) 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.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) 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.
- 16) 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.

**For R. V. Panamburkar & Associates**  
Chartered Accountants

**Rajesh Panamburkar**  
Proprietor  
Membership number: 113013

Place: Mumbai  
Date: 30th May, 2019

## **“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, 2019 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, 2019, 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 R. V. Panamburkar & Associates**  
Chartered Accountants

**Rajesh Panamburkar**  
Proprietor  
Membership number: 113013

Place: Mumbai  
Date: 30th May, 2019

## BALANCE SHEET AS AT 31 MARCH, 2019

PARTICULARS	Note No.	For Year ended March 2019	Amount (INR) For Year ended March 2018
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property Plant and Equipment	2	<b>479,357,320</b>	502,771,829
(b) Financial Assets			
(i) Loans	3	<b>783,000</b>	783,000
(ii) Other Financial Assets	4	<b>1,374,609</b>	1,374,609
(c) Other Non-Current Assets	5	<b>730,794</b>	636,664
<b>2 Current Assets</b>			
(a) Inventories	6	<b>6,338,116</b>	6,338,116
(b) Financial Assets			
(i) Trade Receivables	7.1	<b>124,228</b>	124,228
(ii) Cash and Cash Equivalents	7.2	<b>181,254</b>	188,165
(iii) Loans & Advances	7.3	<b>4,333,573</b>	13,475,259
(c) Other Current Assets	8	<b>5,302,384</b>	5,429,216
<b>TOTAL</b>		<b><u>498,525,278</u></b>	<b><u>531,121,087</u></b>
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	9	<b>190,940,500</b>	190,940,500
(b) Other Equity	10	<b>(755,425,016)</b>	(731,739,718)
<b>2 Non-Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	11	<b>839,856,139</b>	848,420,053
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	12	<b>195,029,664</b>	195,438,185
(b) Other Current Liabilities	13	<b>28,123,991</b>	28,062,067
<b>TOTAL</b>		<b><u>498,525,278</u></b>	<b><u>531,121,087</u></b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO ACCOUNTS</b>			

Notes referred to above and notes attached there to form an integral part of Balance Sheet

AS PER OUR REPORT OF EVEN DATE  
**FOR R.V. Panamburkar & Associates**  
 CHARTERED ACCOUNTANTS

**FOR AND ON BEHALF OF THE BOARD**

**Rajesh Panamburkar**  
 Proprietor  
 Membership No. 113013

**C.V. JOSHI**  
 MANAGING DIRECTOR

**GAJANAN POSTI**  
 DIRECTOR

Place: Mumbai  
 Date : 30th May, 2019



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

PARTICULARS	Note No.	Amount (INR)	
		For Year ended Mar 2019	For Year ended Mar 2018
<b>Continuing operations</b>			
1 Revenue from operations (Gross)		-	-
2 Other Income			
<b>3 Total Revenue (1+2)</b>		<b>-</b>	<b>-</b>
<b>4 Expenses</b>			
(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	2		
(f) Other Expenses			
<b>Total Expenses</b>		<b>-</b>	<b>-</b>
<b>5 Profit / (Loss) before exceptional and tax (3 - 4)</b>			
<b>6 Exceptional items</b>			
		-	-
<b>7 Profit/(Loss) before tax from continuing operations (5 + 6)</b>		<b>-</b>	<b>-</b>
<b>8 Extraordinary items</b>			
<b>9 Profit / (Loss) before tax (7 + 8)</b>		<b>-</b>	<b>-</b>
<b>10 Tax expense:</b>			
Prior period tax			
Current tax			
<b>11 Profit / (Loss) from continuing operations</b>		<b>-</b>	<b>-</b>
<b>12 Discontinued Operations</b>	14		
<b>Profit/(Loss) before tax from discontinued operations</b>		(23,685,298)	(37,583,812)
<b>Tax expense of Discontinued Operations</b>		-	-
<b>Profit/(Loss) from discontinued operations</b>		(23,685,298)	(37,583,812)
<b>Profit for the year</b>		<b>(23,685,298)</b>	<b>(37,583,812)</b>
Basic Earning per share		(1.24)	(1.97)
Diluted Earning per share		(1.24)	(1.97)
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 R.V. Panamburkar & Associates  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

Rajesh Panamburkar  
Proprietor  
Membership No. 113013

C.V. JOSHI  
MANAGING DIRECTOR

GAJANAN POSTI  
DIRECTOR

Place: Mumbai  
Date : 30th May, 2019

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

PARTICULARS	Amount (INR)	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/ (Loss) before tax</b>	<b>(23,685,298)</b>	<b>(37,583,812)</b>
<b>Adjustments for:</b>		
Depreciation	23,414,509	24,078,190
Finance costs (Net)	20,270	83,642
Fixed Asset W/off	-	-
Bad Debts	-	7,836,019
Sundry Balance Written off	-	8,550
<b>Miscellaneous expenses written off</b>	<b>19070.5</b>	<b>197,810</b>
Operating Profit/ (Loss) before Working Capital changes	-	-
<b>Profit/ (Loss) from discontinued operations before Working Capital changes</b>	<b>(231,449)</b>	<b>(5,379,601)</b>
<b>Changes in Working Capital:</b>		
Inventories	-	<b>1,216,198</b>
Trade receivables and other receivables	<b>(10,000)</b>	6,816,659
Trade and other payables	<b>(1,162,122)</b>	<b>(7,710,065)</b>
<b>Cash generated from Operations</b>	<b>-</b>	<b>-</b>
<b>Cash generated from Discontinued Operations</b>	<b>(1,403,571)</b>	<b>(5,056,809)</b>
Direct Taxes (Paid)/ Refund	-	43,120
<b>Net Cash Flow from/ (used in) Operating Activities (A)</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow from/ (used in) Discontinued Operations</b>	<b>(1,403,571)</b>	<b>(5,013,689)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Loans given/ repaid	<b>3,122,800</b>	4,901,800
<b>Net Cash Flow from/ (used in) Investing Activities (B)</b>	<b>3,122,800</b>	<b>4,901,800</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Refund	-	-
Proceeds from borrowings	<b>10,245,100</b>	7,208,900
Repayment of borrowings	<b>(11,950,970)</b>	(7,017,547)
Finance costs (Net)	<b>(20,270)</b>	(83,642)
<b>Net Cash Flow from/ (used in) Financing Activities (C)</b>	<b>(1,726,140)</b>	<b>107,711</b>
<b>Net increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(6,911)</b>	<b>(4,178)</b>

PARTICULARS	Amount (INR)	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Cash and cash equivalents at the beginning of the year	1,562,774	1,566,952
<b>Cash and cash equivalents at the end of the year</b>	<b>1,555,863</b>	<b>1,562,774</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
<b>Cash and cash equivalents at the end of the year</b>		
(a) Cash on hand	41,262	37,762
(b) Balances with banks		
(i) In current accounts	139,992	150,402
(ii) In deposit accounts *	1,374,609	1,374,609
	<b>1,555,863</b>	<b>1,562,774</b>

\* Balance with banks in deposit accounts includes ₹13,74,609/- shown under head Other Non-Current Assets (Note No.4)

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 31<sup>st</sup> March, 2019 and found the same in agreement therewith.

AS PER OUR REPORT OF EVEN DATE  
FOR R.V. Panamburkar & Associates  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

**Rajesh Panamburkar**  
Proprietor  
Membership No. 113013

**C.V. JOSHI**  
MANAGING DIRECTOR

**GAJANAN POSTI**  
DIRECTOR

Place: Mumbai  
Date : 30th May, 2019

## Statement of Changes in Equity for the year ended 31<sup>st</sup> March, 2019.

### A. Equity Share Capital

INR in Lakhs.

Particulars	March 31, 2019	March 31, 2018
<b>Balance at the beginning of the year</b>	1,909.41	1,909.41
Issued during the year	-	-
Reductions during the year	-	-
<b>Balance at the close of the period.</b>	1,909.41	1,909.41

### B. Other Equity

INR in Lakhs.

Particulars	Security Premium	Retained Earnings	General Reserve	Capital Reserve	Discontinued Operations	Total
<b>Balance as at April 1, 2017</b>	1882.14	-9,391.57	320.73	247.14	-	-6,941.56
Addition during the year	-	-	-	-	-375.84	-375.84
Other Comprehensive Income	-	-	-	-	-	-
<b>Balance as at March 31, 2018</b>	1,882.14	-9,391.57	320.73	247.14	-375.84	-7,317.40
Addition during the year	-	-	-	-	-236.85	-236.85
Other Comprehensive Income	-	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	1882.14	-9,391.57	320.73	247.14	-612.69	-7,554.25

AS PER OUR REPORT OF EVEN DATE  
**FOR R.V. Panamburkar & Associates**  
 CHARTERED ACCOUNTANTS

**FOR AND ON BEHALF OF THE BOARD**

**Rajesh Panamburkar**  
 Proprietor  
 Membership No. 113013

<b>C.V. JOSHI</b>	<b>GAJANAN POSTI</b>
MANAGING DIRECTOR	DIRECTOR

Place: Mumbai  
 Date : 30th May, 2019

**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019****1- SIGNIFICANT ACCOUNTING POLICIES****1.1 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 under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

**1.2 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.

**1.3 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.

Property Plant and equipment are not classified as held for sale as they are no longer in control of management (Possession by Edleweiss Asset Reconstruction Company.)

**1.4 Property Plant and Equipment, Depreciation and Amortization****a) Property Plant and Equipment:**

Property Plant and Equipment are stated at cost less accumulated depreciation/ amortisation. 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.

The company is unable to ascertain the fair value of the plant on date of transition as the only plant being depreciated and other assets and equipments there under are in the possession of CDR lenders.

**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 1<sup>st</sup> April, 2014, the carrying amount as on 1<sup>st</sup> 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

**1.5 INVESTMENTS:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long term investments are carried at cost as there is no certain information available to measure fair value. Provision for diminution in value of long term investment is made only if such a decline is other than temporary.

**1.6 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.

**1.7 GOVERNMENT GRANTS/ SUBSIDY:**

Grants/Subsidy related to revenue is credited to Statement of Profit & Loss on accrual basis.

**1.8 REVENUE RECOGNITION:****Sales and 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.

**1.9 INVENTORIES**

Finished goods stock is valued at lower of cost or net realizable value and stock of raw material is valued at cost.

**1.10 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.

**1.11 IMPAIRMENT OF PROPERTY PLANT AND EQUIPMENT.**

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 lenders and hence out of bounds to the management of the company. Hence no impairment has been provided for.

**1.12 TRADE RECEIVABLES**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment, if any.

**1.13 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 12months 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.

**1.14 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.

**Note 2 Property Plant and Equipment**

PARTICULARS	Amount in INR													Total			
	Land	Vehicle	Furniture and Fixtures	Other furniture and fixtures	Weighing machine	Office Equipments	Computer & Equipments	Electrical Installation	Building	Factory Building	Laboratory Equipment	Plant & Machinery					
Gross Block																	
Balance as on 01.04.2017	51,687,590	11,044,173	5,289,278	9,000	39,825	16,555,982	1,600,378	26,271,883	76,798,350	238,589,612	3,220,111	238,266,981					669,373,163
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018	51,687,590	11,044,173	5,289,278	9,000	39,825	16,555,982	1,600,378	26,271,883	76,798,350	238,589,612	3,220,111	238,266,981					669,373,163
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2019	51,687,590	11,044,173	5,289,278	9,000	39,825	16,555,982	1,600,378	26,271,883	76,798,350	238,589,612	3,220,111	238,266,981					669,373,163
Depreciation/ Impairment																	
As at 01.04.2017	-	10,261,490	3,065,086	9,000	39,825	7,197,078	1,600,378	14,591,554	8,640,541	55,072,003	1,871,353	40,174,836					142,523,144
Depreciation charged for the year	-	723,167	531,758	-	-	1,150,666	-	3,439,980	1,281,859	7,950,280	428,486	8,571,994					24,078,190
Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018	-	10,984,657	3,596,844	9,000	39,825	8,347,744	1,600,378	18,031,534	9,922,400	63,022,283	2,299,839	48,746,830					166,601,334
Depreciation charged for the year	-	59,516	531,758	-	-	1,110,356	-	3,439,958	1,281,856	7,950,275	428,486	8,612,304					23,414,509
Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2019	-	11,044,173	4,128,602	9,000	39,825	9,458,100	1,600,378	21,471,492	11,204,256	70,972,558	2,728,325	57,359,134					190,015,843
Net Book Value																	
As at 01.04.2017	51,687,590	782,683	2,224,192	-	-	9,358,904	-	11,680,329	68,157,809	183,517,609	1,348,758	198,092,145					526,850,019
As at 31.03.2018	51,687,590	59,516	1,692,434	-	-	8,208,238	-	8,240,349	66,875,950	175,567,329	920,272	189,520,151					502,771,829
As at 31.03.2019	51,687,590	-	1,160,676	-	-	7,097,882	-	4,800,391	65,594,094	167,617,054	491,786	180,907,847					479,357,320



PARTICULARS	Amount (₹)	
	As at 31 Mar 2019	As at 31 Mar 2018
<b>Note 3 Non Current Loans</b>		
Unsecured, considered good		
Capital Advances		
Security Deposits	783,000	783,000
<b>TOTAL</b>	<b>783,000</b>	<b>783,000</b>
Note: No amount receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any receivable are due from firms or private companies respectively in which any director is a partner, or a director is a partner, a director or a member.		
<b>Note 4 Other Non-Current Financial Assets</b>		
Deposits with banks (Maturity more than 12 months)	1,374,609	1,374,609
	<b>1,374,609</b>	<b>1,374,609</b>
<b>Note 5 Other Non-Current Assets</b>		
Miscellaneous Expenditure	-	19,071
Advance tax (net of Provision ₹ 10,33,000/-)	730,794	617,594
<b>TOTAL</b>	<b>730,794</b>	<b>636,664</b>
<b>Note 6 Inventories</b>		
<b>(At lower of cost and net realisable value)</b>		
Finished goods	-	-
Raw Material		
Packing Materials & Consumables	6,338,116	6,338,116
<b>TOTAL</b>	<b>6,338,116</b>	<b>6,338,116</b>
<b>Note 7.1 Trade Receivables</b>		
Unsecured, considered good		
- Outstanding for a period exceeding six months from the date they were due for payment		
- Others	124,228	124,228
Provision for Bad Debts	-	-
<b>TOTAL</b>	<b>124,228</b>	<b>124,228</b>
Note: No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, or a director is a partner, a director or a member.		
<b>Note 7.2 Cash and Cash Equivalents</b>		
Cash and cash equivalents		
Cash on hand	41,262	37,762
Balances with banks		
- In current accounts	139,992	150,402
<b>TOTAL</b>	<b>181,254</b>	<b>188,165</b>

PARTICULARS	Amount ( ₹ )	
	As at 31 Mar 2019	As at 31 Mar 2018
<b>Note 7.3 Current Loans</b>		
Unsecured, considered good		
Short Term Loans	<b>3,666,000</b>	11,965,200
Advances to Creditors	<b>667,573</b>	1,510,059
<b>TOTAL</b>	<b>4,333,573</b>	<b>13,475,259</b>

Note: No amount receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any receivable are due from firms or private companies respectively in which any director is a partner, or a director is a partner, a director or a member.

**Note 8 Other Current Assets**

Prepaid expenses	<b>371,000</b>	497,832
Balances with Government Authority	<b>4,931,384</b>	4,931,384
<b>TOTAL</b>	<b>5,302,384</b>	<b>5,429,216</b>

**Note 9 Equity Share Capital**

PARTICULARS	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of ₹ 10/- each	<b>25,000,000</b>	<b>250,000,000</b>	<b>25,000,000</b>	<b>250,000,000</b>
<b>Issued, subscribed &amp; fully paid up Share Capital</b>				
Equity Shares of ₹ 10/- each fully paid up	<b>19,094,050</b>	<b>190,940,500</b>	<b>19,094,050</b>	<b>190,940,500</b>
<b>TOTAL</b>	<b>19,094,050</b>	<b>190,940,500</b>	<b>19,094,050</b>	<b>190,940,500</b>

**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, 2019	2000000	10.474
Equity shares -EDELWEISS ASSET RECONT.CO LTD		
As at 31 March, 2018		
Equity shares -EDELWEISS ASSET RECONT.CO LTD	2000000	10.474

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

Equity Shares	As at 31 March, 2019		As at 31 March, 2018	
Shares outstanding at the beginning of the year	<b>19,094,050</b>	<b>190,940,500</b>	<b>19,094,050</b>	<b>190,940,500</b>
Shares Warrant Conversion into Equity Shares during the year/period	-	-	-	-
Equity Shares Issued during the year/period *	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>19,094,050</b>	<b>190,940,500</b>	<b>19,094,050</b>	<b>190,940,500</b>

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

PARTICULARS	Amount ( ₹ )	
	As at 31 Mar 2019	As at 31 Mar 2018
<b>Note 10 Other Equity</b>		
<b>General Reserve</b>		
Opening balance	32,073,167	32,073,167
Add : Additions during the year		
Closing balance	<b>32,073,167</b>	<b>32,073,167</b>
<b>Capital Reserve</b>		
Opening balance	24,714,000	24,714,000
Add :Forfeiture of Money received against Share Warrants		
Closing balance	<b>24,714,000</b>	<b>24,714,000</b>
<b>Security Premium Reserve</b>		
Opening balance	188,214,000	188,214,000
Add : Additions during the year		
Closing balance	<b>188,214,000</b>	<b>188,214,000</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(976,740,885)	(939,157,073)
Add: Profit / (Loss) for the year	(23,685,298)	(37,583,812)
Less: Provision for Depreciation		
Closing balance	<b>(1,000,426,183)</b>	<b>(976,740,885)</b>
<b>TOTAL</b>	<b>(755,425,016)</b>	<b>(731,739,718)</b>

**Note 11 Non Current Borrowings**

Secured (Refer Note below)

Term loans from banks	649,817,088	649,817,088
Unsecured		
Fixed Deposits	30,850,281	33,065,281
Inter-corporate Deposits	143,611,738	143,057,982
Loans and advances from related parties	15,577,032	22,479,702
	<b>839,856,139</b>	<b>848,420,053</b>

**a - Security for Long Term - Secured Loans**

(i) Term Loan from Financial Institution is secured by 1<sup>st</sup> charge by way of Equitable Mortgage of land & building/ fixed assets and 1<sup>st</sup> charge by way of hypothecation of all movable assets (except vehicles) of the Company, pledge of fixed deposits with Banks and further secured by 2<sup>nd</sup> charge on current assets, stock, WIP, book debts of the company and by personal guarantee of a Director.

(ii) Vehicle Loans from Banks are secured against the specific vehicle financed by respective banks.

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
<b>Note 12 Trade Payables</b>		
Due to Micro, Small and Medium Enterprises (Refer Note 3.2)	-	-
Others	195,029,664	195,438,185
<b>TOTAL</b>	<b>195,029,664</b>	<b>195,438,185</b>

PARTICULARS	Amount ( ₹)	
	As at 31 March, 2019	As at 31 March, 2018
<b>Note 13 Other Current Liabilities</b>		
Statutory dues payable	23,907,796	23,878,872
Payable for expenses	2,074,736	2,041,736
Interest accrued and due on borrowings	2,141,459	2,141,459
<b>TOTAL</b>	<b>28,123,991</b>	<b>28,062,067</b>
<b>Note 14- Profit or Loss from Discontinued Operations</b>		
Revenue	A 1,132,000	76,020
Expense	B 1,382,519	13,581,642
Depriciation	2 23,414,509	24,078,190
Finance Cost	C 20,270	-
Profit/(Loss) before tax	(23,685,298)	(37,583,812)
Income Tax Expense	-	-
Profit after Income Tax	(23,685,298)	(37,583,812)
<b>Profit/(Loss) from discontinued operations</b>	<b>(23,685,298)</b>	<b>(37,583,812)</b>
<b>PARTICULARS</b>		
	<b>For Year ended 31 Mar , 2019</b>	<b>For Year ended 31 Mar , 2018</b>
<b>A: Other Income</b>		
Interest Received	1,132,000	76,020
<b>TOTAL</b>	<b>1,132,000</b>	<b>76,020</b>
<b>Cost of Materials Consumed</b>		
Opening stock of Raw Material, Packing Material and Consumables	6,338,116	7,554,313
Add: Purchases of Raw Material, Packing Material and Consumables		
Less: Closing stock of Raw Material, Packing Material and Consumables	-6,338,116	-6,338,116
<b>TOTAL</b>	<b>-</b>	<b>1,216,198</b>
<b>B (i): Employee Benefit Expenses</b>		
Salaries and Wages	165,500	-
<b>TOTAL</b>	<b>165,500</b>	<b>-</b>
<b>B (ii): Exceptional Items</b>		
Excise Duty demand	219,053	-
	<b>219,053</b>	<b>-</b>
<b>B(iii): Other Expenses</b>		
Advertisement and Sales Promotion Expenses	41,843	51,968
Bank Charges	14,711	10,844
Bad Debts w/off	-	7,836,019
Depository & Listing Fees	305,000	260,000
Excise Duty Demand	219,053	-

PARTICULARS	For Year ended 31 Mar , 2019	For Year ended 31 Mar , 2018
Electricity Charges	-	335898
Legal & Professional Fees	300,888	744,344
Miscellaneous Expenses Written Off	19,071	197,810
Miscellaneous Expenses	216,528	162,000
Payments to the auditors (Refer note - a below)	20,000	20,000
Penal Charges	-	23,727
Penalty under SEBI	10,625	300000
Printing & Stationery	61,001	4,576
Repair & Maintenance Charges	-	124,674
Security Charges	-	1,032,000
Sundry Expenses	-	107,212
Water Charges	4,800	986,015
Travelling & Conveyance	3,500	8,694
<b>TOTAL</b>	<b>1,217,019</b>	<b>12,205,781</b>
<b>a - Payments to the auditors</b>		
As Auditors - Statutory Audit	20,000	20,000
For Other Services - Certifications		
<b>TOTAL</b>	<b>20,000</b>	<b>20,000</b>
<b>C: Finance Costs</b>		
Interest expense on - Borrowings		
Other Interest	20,270	9,662
Other Borrowing Cost		150,000
<b>TOTAL</b>	<b>20,270</b>	<b>159,662</b>

#### Additional information to the Financial Statements

##### Note 15.1

##### Contingent liabilities and commitments (to the extent not provided for)

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
i) Bank Guarantees issued to Custom authorities/ DGFT	5,443,000	5,443,000
ii) Appeals filed at different forums/ authorities in respect of disputed demands:		
Income Tax	48,032,960	48,032,960

##### Note 15.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Nonetheless, there are no amounts outstanding for a period beyond the stipulated period as specified under Micro, Small and Medium Enterprises Development Act, 2006.

**Note 15.3** In the opinion of Board, Current assets, Loans & Advance have been stated at a value realisable in the ordinary course of business. The provision for all known liabilities are adequate, neither short nor excess from the amount reasonably stated.

**Note 15.4** No provision for payment of Gratuity in books of accounts as required under Indian Accounting Standard 19 in respect of accounting for retirement benefits has been made as none of the employees have completed 5 years of service.

As per the Company's Policy the unused accumulated leave balance lapses at the year end and no employee is entitled to cash compensation for unused accumulated leave balance at the end of the year. In view of this, no provision for the same has been made.

**Note 15.5** The company has incurred expenditure prior to commencing of plant for processing of fresh fruits. All expenses, including Direct expenses, Capital expenditure & Indirect revenue expenses which are carried forward under the head Fixed Assets - CWIP (Pending Allocation) , will be capitalized on commencement of respective Plant.

**Note 15.6** Company was unable to assess fixed assets at the balance sheet date to check the indication of Impairment of assets as required by IND AS 36 "Impairment of Assets". There are indications of impairment listed in Indian Accounting Standard-36 but assets are in possession of Edelweiss Asset Reconstruction Company and hence out of bounds to the management of the company. Therefore, No impairment loss has been provided for.

<b>PARTICULARS</b>	<b>For the year ended 31 March, 2019</b>	<b>For the year ended 31 March, 2018</b>
<b>Note 15.7 Value of imports calculated on CIF basis</b> Raw materials and Packing Material		
<b>Note 15.8 Expenditure in Foreign Currency</b> Travelling & other expenses		
<b>Note 15.9 Earnings in Foreign Exchange</b> Export Sales		

**Note 15.10 Segment Reporting**

The Company's business activities fall within single segment viz. Processing of Fruit Products, it has no other primary reportable segment.

**Note 15.11** Deferred tax is recognised, subject to the consideration of prudence, on temporary difference being differences between taxable and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. The company has temporary differences on account of depreciation giving rise to Deferred Tax Liability (DTL) and also on account of unabsorbed losses, depreciation and other adjustments, which gives rise to Deferred Tax Asset (DTA). As a matter of prudence, the company has recognised the DTA only to the extent of DTL since in the year in which the tax liability would arise, benefit of unabsorbed losses and depreciation would also be available to the company. Accordingly, no adjustments are necessary for the same.

**Note 15.12 Previous year's figures**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Note 15.13** Pursuant to notice under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002, interest on loans from Edelweiss Asset Reconstruction Company has not been provided for from April-2017 onwards.

**Note 15.14** Edelweiss Asset Reconstruction Company has taken physical possession of the plant located at Andori, Satara.

**Note 15.15** The company will be filing for an appeal with the respective authority against penalty charged for ₹300000/- by the Stock Exchange Board of India.

**Note 15.16 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 for Property Plant and Equipment should be considered as held for distribution from April 1, 2017.

**Note 15.17 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 Tricom India Limited Adilnath Finance Pvt Ltd Gaparik Trade and Finance Resources Pvt. Ltd Trio Mercantile & Trading Limited Tricom Infotech Solutions Limited eDATA Processing Pvt Ltd (Previously Known as Tricom IT Services Pvt Ltd) Tricom Data Processing Pvt Ltd (Previously Known as Mastiff Tech Pvt Ltd) Tricom Document Management Inc. Tricom Software Services, Inc. Tricom Litigation Coding Services, Inc. Tricom Search Services, Inc. Tricom Data Services, Inc. Pacific Data Centers, Inc. Tricom Infotech Solutions (Cyprus) Limited Tricom Infotech Solutions, Inc. Grand Imaging & Technology Inc. Kothari Financial Services Chetan Kothari H.U.F. Manshanti Enterprises
Key Management Personnel (KMP)	Mr. Chetan S. Kothari - CFO Mrs Shruti Bang - Company Secretary

**Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:**

PARTICULARS	Amount ( ₹ )		
	Key Management Personnel	Entities in which KMP / relatives of KMP have significant influence	Total
<b>Transaction during the year</b>			
Loans/ Deposits taken	-	2,817,356	2,817,356
	-	(4,368,900)	(4,368,900)
Loans/ Deposits given & repaid	6,902,670	4,574,100	11,476,770
	-	(2,613,820)	(2,613,820)
Balances outstanding at the end of the year			
Loans & Advances taken	15,577,032	26,888,898	42,465,930
	(22,479,702)	(29,645,642)	(52,125,344)
KMP Remuneration	18,000	-	18,000

**Note: Figures in bracket relates to the previous year**

**Note 15.18 Earnings per share**

PARTICULARS	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>Basic</b>		
Profit / (Loss) for the year attributable to the equity shareholders	(23,685,298)	(37,583,812)
Weighted average number of equity shares for basic EPS	19094050	19094050
Par value per share	10	10
Earnings per share - Basic	(1.24)	(1.97)
<b>Diluted</b>		
Profit / (loss) attributable to equity shareholders (on dilution)	(23,685,298)	(37,583,812)
Weighted average number of equity shares for diluted EPS	19094050	19094050
Weighted average number of equity shares - for diluted EPS	19,094,050	19,094,050
Par value per share	10	10
Earnings per share - Diluted	(1.24)	(1.97)

**Note 15.19 Previous year's figures**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Fair Value Measurements**

**NOTE No. 16**

**Financial instrument by category:**



Amount (₹)

Particulars	As at March 31, 2019			As at March 31, 2018		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
<b>Financial Assets</b>						
Trade Receivables	-	-		-	-	
Cash and cash equivalents	-	-	181,254	-	-	188,165
Security deposits	-	-	783,000	-	-	783,000
Unbilled revenue	-	-	124,228	-	-	124,228
Others	-	-	5,302,384	-	-	5,429,216
Loans Short Term			4,333,573			13,475,259
<b>Total Financial Assets</b>	-	-	<b>10,724,439</b>	-	-	<b>19,999,868</b>
<b>Financial Liabilities</b>						
Borrowings	-	-	839,856,139	-	-	848,420,053
Trade payables						
-Capital creditors	-	-		-	-	-
-Other Financial Liabilities	-	-	195,029,664	-	-	195,438,185
Short term Borrowings						-
<b>Total Financial Liabilities</b>	-	-	<b>1,034,885,803</b>	-	-	<b>1,043,858,238</b>

AS PER OUR REPORT OF EVEN DATE  
**FOR R.V. Panamburkar & Associates**  
 CHARTERED ACCOUNTANTS

**FOR AND ON BEHALF OF THE BOARD**

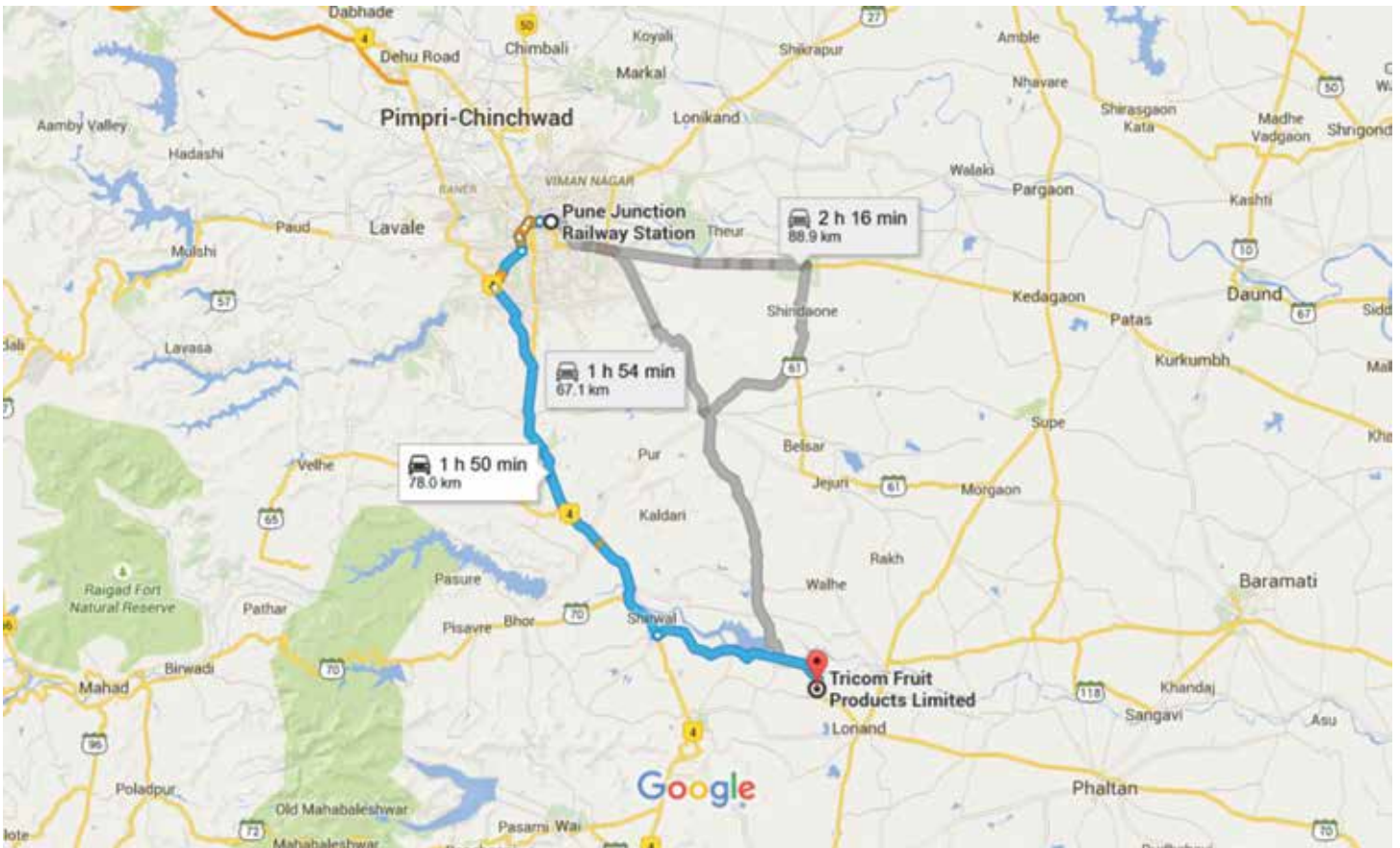
**Rajesh Panamburkar**  
 Proprietor  
 Membership No. 113013

**C.V. JOSHI**  
 MANAGING DIRECTOR

**GAJANAN POSTI**  
 DIRECTOR

Place: Mumbai  
 Date : 30th May, 2019

## AGM ROUTE MAP



Gat No.336,338-341 , Village Andori,  
Taluka Khandala,  
District Satara 415521,  
Maharashtra.



**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]

**25th 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

- Name: .....  
Address: .....  
E-mail Id: .....Signature:....., or failing him
- Name: .....  
Address: .....  
E-mail Id: .....Signature:....., or failing him
- 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 25th Annual general meeting of the company, to be held on the 30th day of September,2019 At 11.00 a.m. at Gat No.336,338-341, Village Andori, Taluka Khandala, District Satara 415521 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Resolutions
	<b>Ordinary Business</b>
1.	Consider and adopt the Audited statement of Profit and Loss for the Financial Year ended March 31, 2019, 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
	<b>Special Business</b>
3.	Appointment of Mr. Chandrakant Joshi as a Director of the Company
4.	Appointment of Mr. Chandrakant Joshi as Managing Director of the Company
5.	Appointment of Mrs. Sangeeta Chikane as a Woman Independent Director of the Company
6.	Appointment of Mr. Gajanan Posti as an Independent Director of the Company
7.	Appointment of Mr. Sandeep Sutar as an Independent Director of the Company

Signed this.....day of.....2019.

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.



## TRICOM FRUIT PRODUCTS LIMITED

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

### ATTENDANCE SLIP

#### 25<sup>th</sup> Annual General Meeting

To be handed over at the entrance of the Meeting Hall

I/We hereby record my presence at the Annual General Meeting held at the Registered Office of the Company at Gat No.336,338-341, Village Andori, Taluka Khandala, District Satara 415521 on 30<sup>th</sup> September,2019 at 11.00 a.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

.....Cut Here.....

#### Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	User ID	Password/ Pin (PAN/Seq.No.)

**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 27, 2019 from 9.00 a.m. and ends on September 29, 2019 at 5.00 p.m. The voting module shall be disabled by CDSL for voting thereafter.



If undelivered please return to:  
**TRICOM FRUIT PRODUCTS LIMITED**  
Gat No.336,338-341 , Village Andori,  
Taluka Khandala,  
District Satara 415521,  
Maharashtra.