

TRICOM FRUIT PRODUCTS LIMITED

Registered Off: Gat No. 336, 338 to 341, Village Andhori, Taluka - Khandala, Dist. Satara -
415521, Maharashtra, Tel : +91-2169 266251 , URL: www.tricomfruitproducts.com
CIN: L67120PN1995PLC139099

7th September, 2022

To
Department of Corporate Services
BSE Ltd
P J Tower, Dalal Street,
Mumbai – 400 001

Sub.: Submission of Annual Report

Dear Sir,

We are attaching herewith 28th Annual Report for the year 2021-2022 of the Company pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Kindly acknowledge the receipt of the same and take it on record.

Thanking you,

For Tricom Fruit Products Limited


Chandrakant Joshi
Managing Director
(DIN: 08398213)





TRICOM FRUIT PRODUCTS LIMITED



**28th ANNUAL REPORT
2021-22**



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 Link Intime India Pvt Limited

C-101, 247 Park, LBS Marg, Vikhroli
West, Mumbai – 400 083
Ph. No.: (91-22) 49186270
Fax No.: (91-22) 49186060
Website: www.linkintime.co.in and
e-mail id: rnt.helpdesk@linkintime.co.in

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NOTICE

The Twenty Eighth Annual General Meeting of Tricom Fruit Products Limited will be held on **Friday, the 30th day of September, 2022 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 31st March, 2022, 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.
3. 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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, M/s. JAIN ANIL & ASSOCIATES Chartered Accountants Firm Registration Number (115987W) (Membership No. 039803), be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. R V Panamburkar & Associates, Chartered Accountants (Firms Registration No. 157399W) for a term of five consecutive years commencing from the conclusion of 28th Annual General Meeting of the Company till the conclusion of the 33rd Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and Statutory Auditor.”

BY ORDER OF THE BOARD

Place : Mumbai

Date : 5th September, 2022

Chandrakant Joshi
Managing Director
(DIN: 08398213)

Regd. off:

Gat No.336,338-341,
Andori, TalukaKhandala
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 Ordinary 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 No. 2 of the accompanying Notice, as required by Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange is annexed herewith.
4. The Register of Members and Share Transfer Books of the Company will remain closed from, 23rd September, 2022 to 30th September, 2022 (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. Notice of the AGM along with the Annual Report 2021-2022 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website of the Company www.tricomfruitproducts.com for their download.
10. As per regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to converting their holdings to dematerialized form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details to their Depository Participant's in Case the shares are held by them in electronic form and to Link Intime India Pvt Ltd(earlier Sharex Dynamic India Private Limited) (RTA) in case the shares are held by them in physical form.

1. 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, 2022 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 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 INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period commences on Tuesday, September 27, 2022 at 9.00 a.m. and ends on Thursday, September 29, 2022 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, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> 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 meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

The shareholders should log on to the e-voting website www.evotingindia.com.

- 1) Click on "Shareholders" module.
- 2) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 3) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 4) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Tricom Fruit Products Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a 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.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@tricomfruitproducts.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

ANNEXURE TO ITEM 2 OF THE NOTICE

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

Name of the Director	Chandrakant Joshi
Director Identification Number (DIN)	08398213
Date of Birth	11.04.1966
Nationality	Indian
Date of Appointment on Board	16.04.2019
Qualification	B.Com
Shareholding	Nil
List of Directorships held in other Companies (excluding Foreign, Private and Section 8 Companies)	1. Rids Textiles Ltd 2. Tricom Infotech Solutions Limited
Membership/ Chairmanships of Audit and Stakeholders' Relationship Committee across other public Companies	Tricom Fruit Products Limited Membership of Audit Committee Membership of Stakeholder relationship Committee Tricom Infotech Solutions Limited Chairmanship of Audit Committee
Brief Resume	Mr. Chandrakant Joshi is a Commerce Graduate with more than 30 years of experience in Business management and planning and development of Business strategy. He was into core management of the Company in formulating various business policies and finalizing plan of actions.
Nature of Expertise in Functional Areas	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Relationship with Other directors	He is not related to any Directors of the Company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Except the Tricom Fruit Products Limited Mr. Chanrakant Joshi is not holding directorship of a listed Company. In a Company he is holding Membership in a Audit Committee and Stakeholders Relationship Committee. He has not resigned in the past three years from any listed company

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

Item No. 3

The Members of the Company at the 23rd Annual General Meeting ('AGM') held on September 29, 2017 approved the appointment of M/s. R.V.Panamburkar & Associates as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM. Accordingly, M/s. R.V.Panamburkar & Associates will complete their present term on conclusion of this AGM in terms of the said approval. With this M/s. R.V.Panamburkar & Associates will also complete the period of five years as permitted under Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and is subject to mandatory rotation, hence new auditors are being considered.

The Board of Directors of the Company at their meeting held on September 5, 2022, on the recommendation of the Audit Committee, have recommended the appointment of M/s. Jain Anil & Associates, Chartered Accountants (Firm Registration Number.: 115987W) (Membership Registration No. 039803) Chartered Accountants as the Statutory Auditors of the Company, by the Members of the Company for a term of five consecutive years from the conclusion of 28th AGM till the conclusion of 33rd AGM of the Company to be held in the year 2027, at an annual remuneration of Rs. 20000 for the year ending March 31, 2023. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as approved by the Board of Directors of the Company. There is no change in the remuneration paid to M/s. R.V.Panamburkar & Associates, the retiring Statutory Auditors, for the statutory audit conducted for the year ended March 31, 2022 and the remuneration proposed to be paid to M/s. Jain Anil & Associates for the statutory audit for the year ending March 31, 2023.

Introduction of New Auditor

M/s Jain Anil & Associates, Chartered Accountants is a reputed firm and have experience of conducting Audit of Various Companies.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of this Notice for the approval of the Members of the Company.

BY ORDER OF THE BOARD

Place : Mumbai

Date : 5th September, 2022

Chandrakant Joshi
Managing Director
(DIN: 08398213)

Regd. off:

Gat No.336,338-341,

Village Andori, TalukaKhandala

ShirvalPandarpur Road,

Satara-415521 Maharashtra

CIN: L67120PN1995PLC139099

Directors' Report

To,

The Members,

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. Financial Results

(Amt In Rs.)

Particulars	2021-2022	2020-2021
Revenue from Operations	0	0
Other Income	0	5435
Total Income from Operations	0	5435
Operating Expenditure	(12,26,936)	(96,89,290)
Depreciation	0	(1,86,66,739)
Total Expenses	(12,26,936)	(2,83,56,029)
Profit before finance costs, exceptional item and tax	(12,26,936)	(2,83,50,594)
Finance Cost	0	0
Profit before exceptional item and tax	(12,26,936)	(2,83,50,594)
Exceptional Items	0	(24,22,71,557)
Profit before tax	(12,26,936)	(27,06,22,151)
Provisions for Taxes	0	0
Profit after Taxes	(12,26,936)	(27,06,22,151)
Balance brought forward	(1,29,59,69,487)	(1,02,53,47,337)
Prior Period Income	0	0
Appropriations	0	0
Profit carried to Balance Sheet	(1,29,71,96,423)	(1,29,59,69,487)
Earnings per share	(0.06)	(14.17)

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 assets of the company have been sold by Edelweiss Asset Reconstruction . Therefore income from operations was Nil. The Loss was Rs.27,06,22,151/-as compared to loss of Rs.12,26,936/- 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 2021-2022.

4. Reserves

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

5. Share Capital

The paid up capital of the Company as on 31st March, 2022 was Rs.19,09,40,500. During the year under review, the Company has not issued shares with differential voting rights, sweat equity shares and shares under Employees Stock Option Scheme.

6. Directors and Key Managerial Personnel

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

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

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

7. Particulars of Employees

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

None of the employee was drawing remuneration in excess of the limits set out in 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 5 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. **Performance Evaluation**

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

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

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

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

The following were the Evaluation Criteria:

- a) For Independent Directors:
 - Knowledge and Skills
 - Professional Conduct
 - Duties, Role and Functions
 - Fulfillment of the Independence Criteria and their independence from the management
- b) For Executive Directors:
 - Performance as Team Leader/Member
 - Evaluating Business Opportunity and analysis of Risk Reward Scenarios
 - Set Key Goals and Achievements
 - Professional Conduct and Integrity
 - Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

10. **Remuneration Policy**

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

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 29th 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.

Accordingly, M/s. R.V.Panamburkar & Associates will complete his present term on conclusion of this AGM in terms of the said approval. With this M/s. R.V.Panamburkar & Associates will also complete the period of five years as permitted under Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and is subject to mandatory rotation, hence new auditors are being considered.

The Board of Directors of the Company at their meeting held on September 5, 2022, on the recommendation of the Audit Committee, have recommended the appointment of M/s. Jain Anil & Associates, Chartered Accountants (Membership Registration No. 039803) as the Statutory Auditors of the Company, by the Members of the Company for a term of five consecutive years from the conclusion of 28th AGM till the conclusion of 33rd AGM of the Company to be held in the year 2027, at an annual remuneration of Rs.20,000 for the year ending March 31, 2023.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s Jain Anil & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

12. **Secretarial Audit Report**

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

13. **Vigil Mechanism/Whistler Bowler Policy**

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

14. **Risk Management Policy**

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

A detailed 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.

15. **Extract of Annual Return**

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

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

There is no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

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

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

18. **Adequacy of Internal Financial Controls**

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

19. **Deposits**

The 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; Rs.2,76,31,881/-
- (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;Rs.2,88,60,242/-
 - (ii) maximum during the year;Rs.2,88,60,242/-
 - (iii) at the end of the year;Rs.2,76,31,881/-

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.

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

No loans, guarantee or investments made during the year.

21. **Particulars of contracts or arrangements with related parties**

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

22. **Corporate Governance Certificate**

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

23. **Management Discussion and Analysis**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2022.

24. **Disclosures**

Audit Committee

The Audit Committee comprises of Three Directors, 2(two) of them are Non Executive and Independent Directors. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non Executive Director acts as Chairman of the Committee Meetings. The Statutory Auditor are also invited to the meetings. The quorum of the Audit Committee is two members.

25. **Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

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

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

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

27. **Human Resources**

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

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide for the motivation of the employees.

28. Directors' Responsibility Statement

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. 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, TalukaKhandala
ShirvalPandarpur 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 : 5th September, 2022

ANNEXURE INDEX

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

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

1. Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-2021 and percentage increase in the remuneration of each Director and Key Managerial Personnel(KMP) during the financial year 2021-22:-NIL
2. The percentage decrease in the median remuneration of employees in the financial year 2021-22 was NIL%.
3. There was one permanent employee in the Company on the rolls of the Company as on March 31, 2022.
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.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2021
[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 Members,
Tricom Fruit Products Limited
Gut No. 336-341, Village Andori,
Taluka Khandale, Shivral Pandharpur Road,
Pune – 415 521, Maharashtra, India.

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 (CIN: L67120PN1995PLC139099)** (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s 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, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on **March 31, 2022**, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (1) The Companies Act, 2013 (the “Act”) and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not Applicable to the Company during the Audit period**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable to the Company during the Audit period**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014; - **Not Applicable to the Company during the Audit period**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the Audit period**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client; - **Not Applicable to the Company during the Audit period**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company during the Audit period**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit period**
 - i The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (6) The Company operations are under General Sector, there is no specific industrial law.
- (7) We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules,

Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations: **NIL**

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive 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.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were carried out unanimously.

I further report that 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.

I report further that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

For H V Gor & Co

Company Secretaries

Mr. Harsh Gor

(ACS: 38377, COP: 14269)

Proprietor

Date: August 29, 2022

Place: Mumbai

UDIN: A038377D000870593

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

'ANNEXURE A'

To,

The Members,

Tricom Fruit Products Limited

Gut No. 336-341, Village Andori,

Taluka Khandale, Shivral Pandharpur Road,

Pune – 415 521, Maharashtra, India.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H V Gor & Co

Company Secretaries

Mr. Harsh Gor

(ACS: 38377, COP: 14269)

Proprietor

Date: August 29, 2022

Place: Mumbai

UDIN: A038377D000870593

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry structure and developments

India being the second-largest producer of fruits and vegetables facilitates the fruit and vegetable processing industry in acquiring its primary resources. Canning, dehydration, pickling, provisional preservation, and bottling are some of the methods used in fruit and vegetable processing which help increase the shelf life of seasonal fruits and vegetables.

The ongoing corona virus pandemic is a public health emergency with grave implications for the population of the world. India, as part of the global community, has been adversely impacted by ongoing health crisis. The CoVID-19 pandemic is spreading throughout the world, including India, Consequently, revenues and the profitability have been adversely affected in over.

Opportunities and Threats

Agricultural Sector is a backbone of India's economy. It provides major employment opportunities to the rural population and consequently it provides a large domestic market for manufactured goods.

Stockpiling canned and frozen fruit and vegetables

Due to Covid impact the demand for canned beans, fruit and vegetables. All canneries around the world have large orders for smaller retail can sizes. But, the demand for bigger cans (5-15 kg) for the foodservice sector has decreased due to the closures of restaurants. Producers of fresh products have had many order cancellations, forcing them to redirect products to processing.

Fruit juice sales have also increased. The majority of bottling companies are focusing on the production of orange and apple juice, as exotic ingredients are hard to source. From an importers point of view, major ingredients, such as frozen concentrated orange juice were also being 'panic bought'. Frozen berries were also in higher demand (and had higher prices as a result) because of the idea that they strengthen the immune system.

Labour force shortage

In several major producing areas, labour is not available. Limitation of movement is one of the main reasons, but also fears of infection by workers. For example, in the Philippines, people are locked in their houses. This has stopped the production and delivery of desiccated coconut and dehydrated bananas.

Thailand is another example. There, companies harvested pineapples earlier than usual due to fears that they would not have enough workers. This resulted in lower quality products. In India, due to lack of buses and trains, workers cannot travel and harvest yields. Also, India cannot process (imported) cashew nuts due to the foreign border closure. This is already resulting in a price increase.

Supply chain issues

The logistics sector reported problems in finding enough truck drivers, the restrictions on sea transporters and a lack of air freight Ocean freight is facing a shortage of containers, which is a major problem for exporters from developing countries

Some of the major challenges faced by juice manufacturers in India include the reluctant attitude displayed by local farmers towards fruit farming, current volatility in prices of fruits and the lack of storage facilities for fruit based products.

Segment-wise or product-wise performance

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

Outlook

Edelweiss Asset Reconstruction Company Limited (EARC) who is in the possession of all the Assets of the Company has sold the Assets.

The management of the Company is considering various options to revive the Company. The Company have confidence that in spite of many difficulties comes across industry will perform better in view of its strong fundamentals and its activity turn into better progress which meets expectations of investors.

Risks and concerns

There are very wide fluctuations in the price, quality and quantity of raw material produced and is also widely dependent on the environment factors like rainfall and other crop conditions. Exchange rate risks on export of goods are the primary risks associated with the business of the Company.

Due to discontinued operation company is facing cash crunch difficulties in the company.

Internal control systems and their adequacy

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

Discussion on financial performance with respect to operational performance

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

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

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

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

Details of any change in Return on Net Worth as compared to the immediately previous financial year- There was no revenue in the current year as well as in the last year.

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, 2022 along with certificate of Auditors of the Company.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

2. BOARD OF DIRECTORS

a. Composition:

The Board of Directors consists of professionals drawn from diverse fields. The majority of Directors on the Board are Non Executive Directors. The day-to-day management is conducted by the Managing Director. The office of the Managing Director is subject to the supervision and control of the Board of Directors of the Company. As on 31st March 2022, the Board comprises of 4 Directors whose composition is given below The Profiles of Director can be found on <http://www.tricomfruitproducts.com/management.html>:

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

1. None of the Directors on the Board is a Member of more than ten committees and Chairman of more than five committees across all Companies in which they are Directors.

2. Only Memberships of Audit Committee and Stakeholders Relationship Committee are considered. Mr. Chandrakant Joshi is a Managing Director in Tricom Infotech Solutions Limited (Unlisted Public Company) and holding chairmanship of Audit Committee of that Company.

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

3. No Director is internally related to each other.

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

b. Details of Meetings Held:

During the financial year 2021-2022 (Nine) Board Meetings were held viz. 30th April 2021, 28th June, 2021, 13th August, 2021, 7th September, 2021, 9th November, 2021, 14th February, 2022, 24th February, 2022, 7th March, 2022 and 31st March, 2022.

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

Name of the Director	Designation	Attendance in Board Meetings during 2021-2022	Presence in last Annual General Meeting
Mr. Chandrakant Joshi	Managing Director	9	Yes
Mr. Gajanan Posti	Director	9	Yes
Mr. Sandeep Sutar	Director	9	Yes
Mrs. Sangeeta Chikane	Director	9	Yes

c. Board Procedure:

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

The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.tricomfruitproducts.com/Policies.aspx>)

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

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

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

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

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

Name of the Director	Area of Expertise
Chandrakant Joshi	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Gajanan Posti	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience, Research & Development and Innovation • Financial, Regulatory / Legal • Corporate Governance
Sandeep Sutar	<ul style="list-style-type: none"> • Leadership / Operational experience • Corporate Governance
Sangeeta Chikane	<ul style="list-style-type: none"> • Leadership / Operational experience • Corporate Governance

4. BOARD EVALUATION MECHANISM

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

5. AUDIT COMMITTEE
a. Composition:

As on 31st March, 2022; Audit Committee comprises of Three Directors, two of whom are Non Executive and Independent Directors and one Director who is 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. The quorum of the Audit Committee is two members. The Company Secretary acts as Secretary to the Committee.

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

Details of Audit Committee:

Name of the Director	Position	Category
Mr. Gajanan Posti	Chairman	Independent, Non-Executive
Mr. Chandrakant Joshi	Member	Executive
Ms. Sangeeta Chikane	Member	Independent, Non-Executive

b. Meeting And Attendance During The Year:

During the year, Five Audit Committee meeting were held viz ; 30th April, 2021, 28th June, 2021, 13th August, 2021, 9th November, 2021 and 14th February, 2022.

Name of the Director	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Gajanan Posti	5	5
Mr. Chandrakant Joshi	5	5
Ms.Sangeeta Chikane	5	5

c. Terms of Reference:

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

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

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

6. NOMINATION AND REMUNERATION COMMITTEE

a. Composition:

Nomination and Remuneration Committee comprises 3 members who are Non-Executive and Independent. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non Executive Director acts as Chairman of the Committee Meetings.

Details of Nomination and Remuneration Committee

Name of the Director	Position	Category
Ms.Sangeeta Chikane	Chairman	Independent, Non Executive
Mr. Gajanan Posti	Member	Independent, Non Executive
Mr. Sandeep Sutar	Member	Independent, Non Executive

b. Meeting And Attendance During The Year:

During the year, Four Nomination and Remuneration Committee meeting were held viz; 28th June, 2021, 13th August, 2021, 9th November, 2021 and 14th February, 2022.

Name of the Director	No. of Committee Meetings held	No. of Committee Meetings attended
Ms. Sangeeta Chikane	4	4
Mr. Gajanan Posti	4	4
Mr. Sandeep Sutar	4	4

c. Terms of Reference:

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

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

d. Performance evaluation criteria for independent directors:

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

e. Remuneration to the Executive Director:

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

f. REMUNERATION TO THE EXECUTIVE DIRECTOR& NON EXECUTIVE DIRECTOR FOR THE YEAR ENDED 31ST MARCH 2022:

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

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

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

Shares held by Non Executive Directors as on 31st March, 2022:

No Directors hold any shares in the company.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company as on 31st March, 2022 comprises of Three (3) members chaired by Ms. Sangeeta Chikane Independent, Non Executive Director.

Term of reference:

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

Four meetings of Stakeholders' Relationship Committee were held during financial year 2021-2022 viz. During the year, Four Stakeholders' Relationship Committee meeting were held viz; 28th June, 2021, 13th August, 2021, 9th November, 2021 and 14th February, 2022.

All the members were present in the meeting.

a. Composition:

As on 31st March, 2022 the committee comprises of the following members:

Name of the Director	Position	Category
Ms. Sangeeta Chikane	Chairman	Independent, Non-Executive
Mr. Gajanan Posti	Member	Independent, Non-Executive
Mr. Chandrakant Joshi	Member	Executive

b. Status of Investor Complaints

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

c. Name and Designation of Compliance Officer:

Ms. Kajal Solanki

Company Secretary and Compliance Officer

6. SHAREHOLDER INFORMATION

a. Next Annual General Meeting

28th Annual General Meeting of the company will be held on 30th September, 2022 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 2022-2023(Tentative and subject to changes) :**

For the year 2022-2023, quarterly un-audited/annual audited results shall be announced by:

For the quarter ending 30 th June, 2022	: 15 th July, 2022
For the quarter ending 30 th September, 2022	: 14 th November, 2022.
For the quarter ending 31 st December, 2022	: 14 th February, 2022.
For the year ended 31 st March, 2023	: 30 th May, 2023 (Audited).

c. **Book Closure:**

The dates of Book Closure are from 23rd December, 2022 to 30th September, 2022 (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**

ii. **DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS**

Year	Venue	Date	Day	Time	No. of Special Resolution Passed.
2018-2019	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 30, 2019	Monday	11.a.m.	NIL
2019-2020	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	December 31, 2020	Thursday	11.a.m.	one
2020-2021	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 30, 2021	Thursday	11 a.m.	NIL

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

No Extra Ordinary General Meeting held in last three years.

iv. **No Postal Ballot Meetings were held during year.**

g. **Shares in Physical /Demat form as on 31st March, 2022:**

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

h. Market Price Data:

Monthly high and low quotations of shares traded at Bombay Stock Exchange Limited (BSE), compared to BSE SENSEX during the financial year 2021-2022 were:

	BSE		SENSEX	
	High	Low	High	Low
	(Rs.)	(Rs.)		
Apr-21	4.06	4.06	50375.77	47204.5
May-21	4.06	3.86	52013.22	48028.07
Jun-21	4.5	4.24	53126.73	51450.58
Jul-21	4.5	2.42	53290.81	51802.73
Aug-21	2.91	1.82	57625.26	52804.08
Sep-21	1.8	1.65	60412.32	57263.9
Oct-21	2.15	1.56	62245.43	58551.14
Nov-21	2.45	1.95	61036.56	56382.93
Dec-21	3.15	2.35	59203.37	55132.68
Jan-22	5.51	3	61475.15	56409.63
Feb-22	4.06	2.47	59618.51	54383.2
Mar-22	3.3	2.34	58890.92	52260.82

i. Distribution of Shareholding as on 31st March, 2022:

No. of Shares	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1	2	3	4	5
Upto - 100	853	35.8403	30392	0.1592
101 - 200	182	7.6471	29514	0.1546
201 - 500	345	14.4958	143215	0.7501
501 - 1000	374	15.7143	322215	1.6875
1001 - 5000	307	12.8992	777011	4.0694
5001 - 10000	103	4.3277	785210	4.1123
10001 - 100000	179	7.5210	5794091	30.3450
100001 and above	37	1.5546	11212402	58.7220
TOTAL	2380	100.00	19094050	100.00

j. Share Transfer System:

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

k. Registrar and Transfer Agents:**M/s. Link Intime India Pvt Ltd.**

C-101, 247 Park, LBS Marg, Vikhroli

West, Mumbai – 400 083

Ph. No.: (91-22) 49186270

Fax No.: (91-22) 49186060

Website: www.linkintime.co.in ande-mail id: rnt.helpdesk@linkintime.co.in**l. Registered Office Plant Location of the Company**

Gat No. 336,338-341, Village- Andori

Taluka- Khandala, ShirvalPandarapur Road

Dist- Satara PIN- 415521. Maharashtra

CIN:L67120PN1995PLC139099

Address for Communication

Corporate Office:

101, 1st Floor, Gurunanak Industrial Estate, Safed Pool,

AndheriKurla Road, Andheri (East),

Mumbai-400072

Tel.: 022-28562372, 28523437, Website: www.tricomfruitproducts.comDesignated E-mail address for investor services: investors@tricomfruitproducts.com**m. Suspension from Trading:**

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

n. Means of Communication:

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

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

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

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

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

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

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

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

b. Penalty or Strictures

SEBI had imposed penalty of Rs. 1,00,000/- on Company under Section 15HB of SEBI Act, 1992 for violation of Regulation 77 (5) of ICDR Regulations, 2009 vide Adjudication order dated January 24, 2020.

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

Compliance with Mandatory Requirements

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

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

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

Compliance with Discretionary Requirements

i **Shareholder Rights:**

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

ii. **Other Non Mandatory requirements:**

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

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

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

f. **Non Debarment or Non-disqualification of Directors:**

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

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

The Board has accepted the recommendations of all the Committees during the year 2021-22.

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

M/s. R.V.Panamburkar and Associates Chartered Accountant (Membership No. 113013, Firm Number 157399W) has been appointed as Statutory Auditor of the Company.
Service as Statutory Auditor – Rs. 20000

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

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

- a. Number of Complaints filed during the year: Nil
- b. Number of Complaints disposed of during the financial year: Nil
- c. Number of complaints pending as on end of the financial year: Nil
- j. **disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount; : NIL**

7. Disclosure of Accounting Treatment

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

8. Risk Management

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

9. Code of Conduct

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

"It is hereby declared that the Company has obtained from all members of the Board and senior management affirmation that they have complied with the code of conduct for directors and senior management of the Company for the year 2021-2022."

Chandrakant Joshi
Managing Director

10. CEO/CFO Certification

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

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

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

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

CEO (MANAGING DIRECTOR) CERTIFICATION

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

CEO (MANAGING DIRECTOR) and CFO CERTIFICATION

To

The Board of Directors

Tricom Fruit Products Limited

Mumbai

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of their knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Board, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee that:
- (i) there are no Significant changes in internal control over financial reporting during the year;
 - (ii) there are no Significant changes in accounting policies during the year
 - (iii) there are no Instances of significant fraud of which we have become aware

Place : Mumbai
Date : 30th May, 2022

Chandrakant Joshi
Managing Director

Chetan Kothari
CFO

Certificate of Non-Disqualification of directors

To,
The Members of
Tricom Fruit Products Limited
Gut No. 336-341, Village Andori,
Taluka Khandala, Shrival 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, Shrival 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 none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

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

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

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 H V Gor & Co
Company Secretaries
Mr Harsh V Gor
(ACS:38377 COP 14269)
Proprietor

Dated : 29th August,2022
Place : Mumbai

UDIN: A038377D000870747

SECRETARIAL AUDITOR'S CERTIFICATE

To
The Members
Tricom Fruit Products Limited

We have examined the compliance of conditions of corporate governance by **Tricom Fruit Products Limited** ("the Company") for the year ended on 31st March, 2022 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 H V Gor & Co
Company Secretaries
Mr Harsh V Gor
(ACS:38377 COP 14269)
Proprietor

Dated : 29th August,2022
Place : Mumbai

UDIN: A038377D000870771

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRICOM FRUIT PRODUCTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Tricom Fruit Products Limited ("the Company"), which comprise of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, the net loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Material Uncertainty related to Going Concern

We draw attention to note 12.3 to the financial statements regarding the preparation of the financial statements on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon realization of the various initiatives undertaken by the Company and/ or the Company's ability to raise requisite finance/ generate cash flows in future to meets its obligations.

Our opinion is **not modified** in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated.

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance,

total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so;

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit;

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards;

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
 - (h) 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 12.1 to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R.V. Panamburkar and Associates

Chartered Accountants

Rajesh Panamburkar

Proprietor

Membership No. 113013

UDIN: 22113013AJWJPV7935

Place: Mumbai

Date: 30th May 2022

“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, 2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets of the company was under the control of M/s.Edelweiss Asset Reconstruction Company Limited and all the assets sold by them in FY 2021-22 to third person. So company don’t have any fixed assets as on 31.03.2022.
- (c) Company don’t have any intangible assets.
- 2) The company don’t have any inventory at the end of the year.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has 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 Rs 92.74 Lacs under Income tax, Provident Fund of Rs. 11.84 Lacs, Maharashtra Labour Welfare Fund of Rs. 0.13 Lacs, Sales Tax of Rs. 1.95 Lacs and Professional Tax of Rs. 4.47 Lacs , were outstanding as at 31st March,2022 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are following dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

Forum where Dispute is pending	Assessment year	Disputed Amount ('In Lacs)	Outstanding Demand (in Lacs)
Income Tax Appellate Tribunal ,Ahmedabad	2011-12	1062.36	480.3296
Commissioner of Income Tax (Appeals)	2014-15	3193.82	
Commissioner of Income Tax (Appeals)	2013-14	4360.75	1143.2696
Commissioner of Income Tax (Appeals)	2010-11	1862.408	1303.7775
Sales Tax Dues	FY 2010-11		122.7249
Sales Tax Dues	FY 2011-12		5.64914
Sales Tax Dues	FY 2012-13		15.4056
Sales Tax Dues	FY 2012-13		23.9603
Stamp duty with Penalty			1,59,75,372/-

- 7) As per information given to us there is no undisclosed income has been recorded in the accounts during the year.
 - i. In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to Financial Institution- Edelweiss Asset Reconstruction Company limited of Rs.45.48 Lacs. The Company has not taken any loan either from Bank or from the government and has not issued any debentures.
 - ii. According to the information and explanations given to us and on the basis of our examination of records of our Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

- iii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- iv. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March 2022.
- v. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- 8) 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.
- 9) 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.
- 10) 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
- 11) 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.
- 12) In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business. Internal Audit report has been taken into consideration for Statutory Audit.
- 13) 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.
- 14) 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.
- 15) The Accumulated losses of company at the end of the financial year. The Company has incurred cash losses during the current financial year and immediate preceding financial year. The company incurred Rs 12,26,935 cash loss for FY 2021-22.
- 16) There is no any resignation of Statutory Auditor during the year
- 17) In our opinion, Company has not ability to pay off existing liability over a period of next one year.
- 18) Sec 135 Corporate Social Responsibility has not applicable to company so this clause is not applicable .
- 19) Consolidated financial statement are not applicable to company so this clause is not applicable.

FOR R.V. PANAMBURKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

RAJESH PANAMBURKAR

Proprietor

Membership number: 113013

UDIN: 22113013AJWJPV7935

Place: Mumbai

Date: 30th May 2022

“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, 2022` 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, 2022, 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 AND ASSOCIATES

CHARTERED ACCOUNTANTS

RAJESH PANAMBURKAR

Proprietor

Membership number: 113013

UDIN: 22113013AJWJPV7935

Place: Mumbai

Date: 30th May 2022

BALANCE SHEET AS AT 31 MARCH, 2022

PARTICULARS	Note No.	For Year ended March 2022	Amount (INR) For Year ended March 2021
A ASSETS			
1 Non-Current Assets			
(a) Property Plant and Equipment	2	-	-
(b) Financial Assets			
(i) Loans		-	-
(ii) Other Financial Assets		-	-
(c) Other Non-Current Assets	3	1,200,000	1,200,000
2 Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade Receivables			
(ii) Cash and Cash Equivalents	4.1	139,992	139,992
(iii) Loans & Advances			
(c) Other Current Assets			
TOTAL		<u>1,339,993</u>	<u>1,339,993</u>
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	5	190,940,500	190,940,500
(b) Other Equity	6	(1,052,195,256)	(1,050,968,320)
2 Non-Current Liabilities			
Financial Liabilities			
(a) Long Term Borrowings	7	652,965,547	651,298,187
3 Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	8	181,983,958	182,434,853
(b) Other Current Liabilities	9	27,645,244	27,634,773
TOTAL		<u>1,339,993</u>	<u>1,339,993</u>
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS			

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

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

FOR AND ON BEHALF OF THE BOARD

Rajesh Panamburkar
 Proprietor
 Membership No. 113013
 UDIN:21113013AAAAAZ4687

C.V. JOSHI
 MANAGING DIRECTOR
 DIN:08398213

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

Place: Mumbai
 Date : 30/05/2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2022

PARTICULARS	Note No.	Amount (INR)	
		For Year ended Mar 2022	For Year ended Mar 2021
Continuing operations			
1 Revenue from operations (Gross)		-	-
2 Other Income			
3 Total Revenue (1+2)		-	-
4 Expenses			
(a) Cost of Materials Consumed			
(b) Changes in inventories of Finished Goods, Work-In-Progress and Stock-In-Trade			
(c) Employee Benefit Expenses			
(d) Finance Costs			
(e) Depreciation and Amortisation Expenses	2		
(f) Other Expenses			
Total Expenses		-	-
5 Profit / (Loss) before exceptional and tax			
6 Exceptional items			
		-	-
7 Profit/(Loss) before tax from continuing operations		-	-
8 Extraordinary items			
9 Profit / (Loss) before tax (7 + 8)		-	-
10 Tax expense:			
Prior period tax			
Current tax			
11 Profit / (Loss) from continuing operations		-	-
12 Discontinued Operations	10		
Profit/(Loss) before tax from discontinued operations		(1,226,936)	(270,622,151)
Tax expense of Discontinued Operations		-	-
Profit/(Loss) from discontinued operations		(1,226,936)	(270,622,151)
Profit for the year		(1,226,936)	(270,622,151)
Basic Earning per share		(0.06)	(14.17)
Diluted Earning per share		(0.06)	(14.17)
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
UDIN:21113013AAAAAZ4687

C.V. JOSHI MANAGING DIRECTOR DIN:08398213	GAJANAN POSTI DIRECTOR DIN:01166242
--	--

Place: Mumbai
Date : 30/05/2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

	Amount (INR)	
PARTICULARS	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash Flow from Operating Activities		
Net Profit/ (Loss) before tax	(1,226,936)	(270,622,151)
Adjustments for:		
Depreciation	-	18,666,739
Finance costs (Net)		
loss on sale of fixed assets	-	242,271,557
Sundry Balance Written off	-	7,555,344
Miscellaneous expenses written off		
Operating Profit/ (Loss) before Working Capital changes	-	-
Profit/ (Loss) from discontinued operations before Working Capital changes	(1,226,936)	(2,128,511)
Changes in Working Capital:		
Inventories		
Trade receivables and other receivables	-	(374,217)
Trade and other payables	(440,424)	(2,003,802)
Cash generated from Operations	(1,667,360)	(4,506,529)
Cash generated from Discontinued Operations	(1,667,360)	(4,506,529)
Direct Taxes (Paid)/ Refund		
Net Cash Flow from/ (used in) Operating Activities (A)	-	-
Net Cash Flow from/ (used in) Discontinued Operations	(1,667,360)	(4,506,529)
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	-	195,000,000
Loans given/ repaid		
Net Cash Flow from/ (used in) Investing Activities (B)	-	195,000,000
C. Cash Flow from Financing Activities		
Proceeds from Refund		
Proceeds from borrowings		
Repayment of borrowings	1,667,360	(191,916,861)
Finance costs (Net)		
Net Cash Flow from/ (used in) Financing Activities (C)	1,667,360	(191,916,861)
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(0)	(1,423,390)
Cash and cash equivalents at the beginning of the year	139,992	1,563,383
Cash and cash equivalents at the end of the year	139,991	139,992

PARTICULARS	Amount (INR)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year		
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts	139,992	139,992
(ii) In deposit accounts *	-	-
	139,992	139,992

Previous year's figures have been regrouped wherever necessary to confirm to this year's classification.

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of Tricom Fruit Products Limited, derived from the audited financial statements and books and records maintained by the Company for the year ended 31st March, 2021 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
 UDIN:21113013AAAAAZ4687

C.V. JOSHI
 MANAGING DIRECTOR
 DIN:08398213

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

Place: Mumbai
 Date : 30/05/2022

Statement of Changes in Equity for the year ended 31st March, 2022.

A. Equity Share Capital

INR in Lakhs.

Particulars	March 31, 2022	March 31, 2021
Balance at the beginning of the year	1,909.41	1,909.41
Issued during the year	-	-
Reductions during the year	-	-
Balance at the close of the period.	1,909.41	1,909.41

B. Other Equity

(₹ in lakhs)

Particulars	Security Premium	Retained Earnings	General Reserve	Capital Reserve	Discontinued Operations	Total
Balance as at April 1, 2020	1,882.14	(10,004.26)	320.73	247.14	(249.21)	(7,803.46)
Addition during the year					(2,706.22)	(2,706.22)
Other Comprehensive Income						
Balance as at March 31, 2021	1,882.14	(10,004.26)	320.73	247.14	(2,955.43)	(10,509.68)
Addition during the year					(12.27)	(12.27)
Other Comprehensive Income						
Balance as at March 31, 2022	1,882.14	(10,004.26)	320.73	247.14	(2,967.70)	(10,521.95)

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
 DIN:08398213

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

Place: Mumbai
 Date : 30/05/2022

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2022**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 on going concern basis.

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.

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. Property Plant and Equipment are sold by Edlweiss Assets Reconstruction company for Rs 19,50,00,000/- under the provisions of SARFAESI Act. Company don't have any Property Pant and Equipment's at end of the year.

B) Method of Depreciation:

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

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

1.5 PROVISION AND CONTINGENT LIABILITIES:

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

1.6 INVENTORIES

Finished goods stock is valued at lower of cost or net realizable value and stock of raw material is valued at cost. Inventories has no values so written off during the year.

1.7 Taxes

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

1.8 Cash and cash equivalents

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

1.9 Cash Flows

Cash flows has been prepared by indirect method.

1.10 Segment Reporting

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

1.11 CURRENT AND NON CURRENT CLASSIFICATION

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

Assets:

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

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

Liabilities :

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

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

1.12 Earnings per shares (EPS)

Basic earnings per shares (EPS) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Company has making losses so has negative EPS as mentioned in Note 12.8.

1.13 Revenue Recognition (for other Income)

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

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

1.14 Fair value measurements

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

1.15 FINANCIAL INSTRUMENTS**(i) Financial Assets****A. Initial recognition and measurement**

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

B. Subsequent measurement

a) Financial assets carried at amortized cost (AC)

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

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

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

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

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

C. Other Equity Investments

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

D. Impairment of financial assets

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

(ii) Financial liabilities

A. Initial recognition and measurement

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

B. Subsequent measurement

(i) Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 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.

1.16 OFFSETTING FINANCIAL INSTRUMENTS

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

Note 2 Property Plant and Equipment

PARTICULARS	(₹ in lakhs)											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													
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
Depreciation charged for the year	-	-	533,226	-	-	1,133,622	-	3,449,376	1,285,364	7,972,088	429,660	8,615,688	23,419,024
Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2020	-	11,044,173	4,661,828	9,000	39,825	10,591,722	1,600,378	24,920,868	12,489,620	78,944,646	3,157,985	65,974,822	213,434,867
Depreciation charged for the year	-	-	486,595	-	-	1,034,496	-	779,477	1,172,952	7,275,050	55,731	7,862,438	18,666,739
Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments for sale of PPE	51,687,590	0	140,855	-	-	4,929,764	-	571,538	63,135,778	152,369,916	6,395	164,429,721	437,271,557
As at 31.03.2021	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
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
As at 31.03.2020	51,687,590	0	627,450	-	-	5,964,260	-	1,351,015	64,308,730	159,644,966	62,126	172,292,159	455,938,296
As at 31.03.2021	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2022	-	-	-	-	-	-	-	-	-	-	-	-	-

PARTICULARS	Amount (₹)	
	As at 31 Mar 2022	As at 31 Mar 2021
Note 3 Other Non-Current Assets		
Miscellaneous Expenditure	-	-
TDS Receivables	1,200,000	1,200,000
TOTAL	1,200,000	1,200,000

Note 4. Cash and Cash Equivalents

Cash and cash equivalents		
Cash on hand	-	-
Balances with banks		
- In current accounts	139,992	139,992
TOTAL	139,992	139,992

Note 5 Equity Share Capital

PARTICULARS	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10/- each	25,000,000	250,000,000	25,000,000	250,000,000
Issued, subscribed & fully paid up Share Capital				
Equity Shares of ₹ 10/- each fully paid up	19,094,050	190,940,500	19,094,050	190,940,500
TOTAL	19,094,050	190,940,500	19,094,050	190,940,500

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, 2022	2000000	10.474
Equity shares -EDELWEISS ASSET RECONT.CO LTD		
As at 31 March, 2021		
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, 2022		As at 31 March, 2021	
Shares outstanding at the beginning of the year	19,094,050	190,940,500	19,094,050	190,940,500
Shares Warrant Conversion into Equity Shares during the year/period	-	-	-	-
Equity Shares Issued during the year/period *	-	-	-	-
Shares outstanding at the end of the year	19,094,050	190,940,500	19,094,050	190,940,500

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

d. Disclosure of Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year 01/04/2021			Share holding at the end of the Year 31/03/2022			
	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	% change in share holding during the year
CHETAN S KOTHARI	747462	3.915	3.074	747462	3.915	3.074	0
CHETNA CHETAN KOTHARI	370000	1.938	1.885	370000	1.938	1.885	0
FORAM CHETAN KOTHARI	10000	0.052	0	10000	0.052	0	0
NIDHI CHETAN KOTHARI	304800	1.596	1.592	304800	1.596	1.592	0
GAPARIK TRADE AND FINANCE RESOURCES	482500	2.527	0	482500	2.527	0	0
ADILNATH FINANCE PVT.LTD.	420000	2.2	1.305	420000	2.2	1.305	0
DINESH PATADIA FINANCIAL AND INVEST	67127	0.352	0.018	67127	0.352	0.018	0
RIDS TEXTILES LTD	6603	0.035	0.035	6603	0.035	0.035	0

Note 6 Other Equity	As at 31 Mar 2022	As at 31 Mar 2021
General Reserve		
Opening balance	32,073,167	32,073,167
Add : Additions during the year		
Closing balance	32,073,167	32,073,167
Capital Reserve		
Opening balance	24,714,000	24,714,000
Add :Forfeiture of Money received against Share Warrants		
Closing balance	24,714,000	24,714,000
Security Premium Reserve		
Opening balance	188,214,000	188,214,000
Add : Additions during the year		
Closing balance	188,214,000	188,214,000
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(1,295,969,487)	(1,025,347,337)
Add: Profit / (Loss) for the year	(1,226,936)	(270,622,151)
Less: Provision for Depreciation		
Closing balance	(1,297,196,422)	(1,295,969,487)
TOTAL	(1,052,195,256)	(1,050,968,320)
Note 7 Long Term Borrowings		
Secured (Refer Note below)		
Term loans from banks	454,882,436	454,882,436
Unsecured		
Fixed Deposits	27,631,881	28,860,242
Inter-corporate Deposits	154,874,198	151,978,477
Loans and advances from related parties	15,577,032	15,577,032
	652,965,547	651,298,187
Note 8 Trade Payables		
Due to Micro, Small and Medium Enterprises (Refer Note 3.2)		
Others	181,983,958	182,434,853
TOTAL	181,983,958	182,434,853
Note 9 Other Current Liabilities		
Current maturities of long-term debt		
Other payables		
Statutory dues payable	23,996,617	23,983,646
Payable for expenses	1,507,168	1,509,668
Interest accrued and due on borrowings	2,141,459	2,141,459
TOTAL	27,645,244	27,634,773

Note 10- Profit or Loss from Discontinued Operations

Particulars		As at 31 March, 2022	As at 31 March, 2021
Revenue	A	-	5,435
Expense	B	1,226,936	251,960,847
Depriciation	2	-	18,666,739
Finance Cost	C	-	-
Profit/(Loss) before tax		(1,226,936)	(270,622,151)
Income Tax Expense			
Profit after Income Tax		(1,226,936)	(270,622,151)
Profit/(Loss) from discontinued operations		(1,226,936)	(270,622,151)

Note 11 Revenue from Operations
A: Other Income

Interest Received			5,435
TOTAL		-	5,435

Cost of Materials Consumed

Opening stock of Raw Material, Packing Material and Consumables			6,338,116
Add: Purchases of Raw Material, Packing Material and Consumables			
Less: Closing stock of Raw Material, Packing Material and Consumables			-
TOTAL		-	6,338,116

B (i): Employee Benefit Expenses

Salaries and Wages		216,000	390,000
TOTAL		216,000	390,000

B (ii): Exceptional Items

Loss on sale of fixed Assets		-	242,271,557
		-	242,271,557

B(iii): Other Expenses

Advertisement and Sales Promotion Expenses		33,852	38,220
Annual Charges		415,950	301,490
Legal & Professional Fees		325,370	327,936
Miscellaneous Expenses		84,430	79,871
Payments to the auditors (Refer note - a below)		20,000	20,000
Penalty under SEBI		100,000	164,269
Printing & Stationery		31,334	28,692
Sundry balance w/off			1,986,126
Travelling & Conveyance			14,570
TOTAL		1,010,936	2,961,174

a - Payments to the auditors

As Auditors - Statutory Audit		20,000	20,000
TOTAL		20,000	20,000

Note 12.1 Contingent liabilities and commitments (to the extent not provided for)

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
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	292,737,670	292,737,670
VAT	17,592,114	17,592,114
Stamp Duty with penalty	15,975,372	

Note 12.2 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.

Note 12.3 Going concern

The assets of the company have been sold by Edelweiss Asset Reconstruction, that may create uncertainties and the Company is planning to initiate the Corporate Insolvency Resolution Process. Further, Company's continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows addressing any uncertainties. Accordingly, the financial statements continue to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business .

Note 12.4 Segment Reporting

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

Note 12.5 Previous year's figures

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

Note 12.6 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 should be considered as held for distribution from April 1, 2017.

Note 12.7 Related party transactions

Description of relationship	Names of related parties
Entities having significant influence over the Company	Rids Textile Limited Dinesh Patadia Finance & Investment Pvt Ltd Adilnath Finance Pvt Ltd Gaparik Trade and Finance Resources Pvt. Ltd Tricom Infotech Solutions Limited
Key Management Personnel (KMP)	eDATA Processing Pvt Ltd (Previously Known as Tricom IT Services Pvt Ltd) Mr. Chetan S. Kothari - CFO
Directors	Miss Kajal Solanki- Company Secretary Chandrakant Joshi Gajanan Posti Sangeeta Chikane Sandeep Sutar

Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:

PARTICULARS	Key Management Personnel	Entities in which KMP / relatives of KMP have significant influence	Total
Transaction during the year			
Loans/ Deposits taken	-	2,795,721	2,795,721
	-	(3,338,561)	(3,338,561)
Loans/ Deposits given & repaid	-	-	-
	-	-	-
Company Secretary Remuneration	216,000	-	216,000
Director Remuneration	-	-	-
Balances outstanding at the end of the year			
Loans & Advances taken	16,555,393	22,651,624	39,207,017
	(15,577,032)	(20,834,264)	(36,411,296)
Company Secretary Remuneration	18,000	-	18,000
	(18,000)	-	(18,000)

Note: Figures in bracket relates to the previous year

Note 12.8 Earnings per share

PARTICULARS	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Basic		
Profit / (Loss) for the year attributable to the equity shareholders	(1,226,936)	(270,622,151)
Weighted average number of equity shares for basic EPS	19,094,050	19,094,050
Par value per share	10	10
Earnings per share - Basic	(0.06)	(14.17)
Diluted		
Profit / (loss) attributable to equity shareholders (on dilution)	(1,226,936)	(270,622,151)
Weighted average number of equity shares for diluted EPS	19,094,050	19,094,050
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	(0.06)	(14.17)

Note 12.9 Additional Regulatory Information - Ratio Analysis

Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	0.0	0.0
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-0.68	-0.68
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating Expenses + Interest + Other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	0	0
Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average total equity	0	0
Trade Receivable turnover ratio (in times)	Revenue from Operations	Average trade receivables	0	0
Trade Payable turnover ratio (in times)	Cost of equipment and software licenses + Other Expenses	Average trade payable	0	0
Net Capital Turnover ratio (in times)	Revenue from Operations	Average working capital (i.e. Total current assets less total current liabilities)	0	0

Note No.13**Financial instrument by category:**

Particulars	As at March 31, 2022			As at March 31, 2021		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	139,992	-	-	139,992
Security deposits	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Others	-	-	1,200,000	-	-	1,200,000
Loans Short Term	-	-	-	-	-	-
Total Financial Assets	-	-	1,339,992	-	-	1,339,992
Financial Liabilities						
Borrowings	-	-	652,965,547	-	-	651,298,187
Trade payables						
-Capital creditors	-	-	-	-	-	-
-Other Financial Liabilities	-	-	181,983,958	-	-	182,434,853
Short term Borrowings	-	-	-	-	-	-
Total Financial Liabilities	-	-	834,949,505	-	-	833,733,040

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

FOR AND ON BEHALF OF THE BOARD

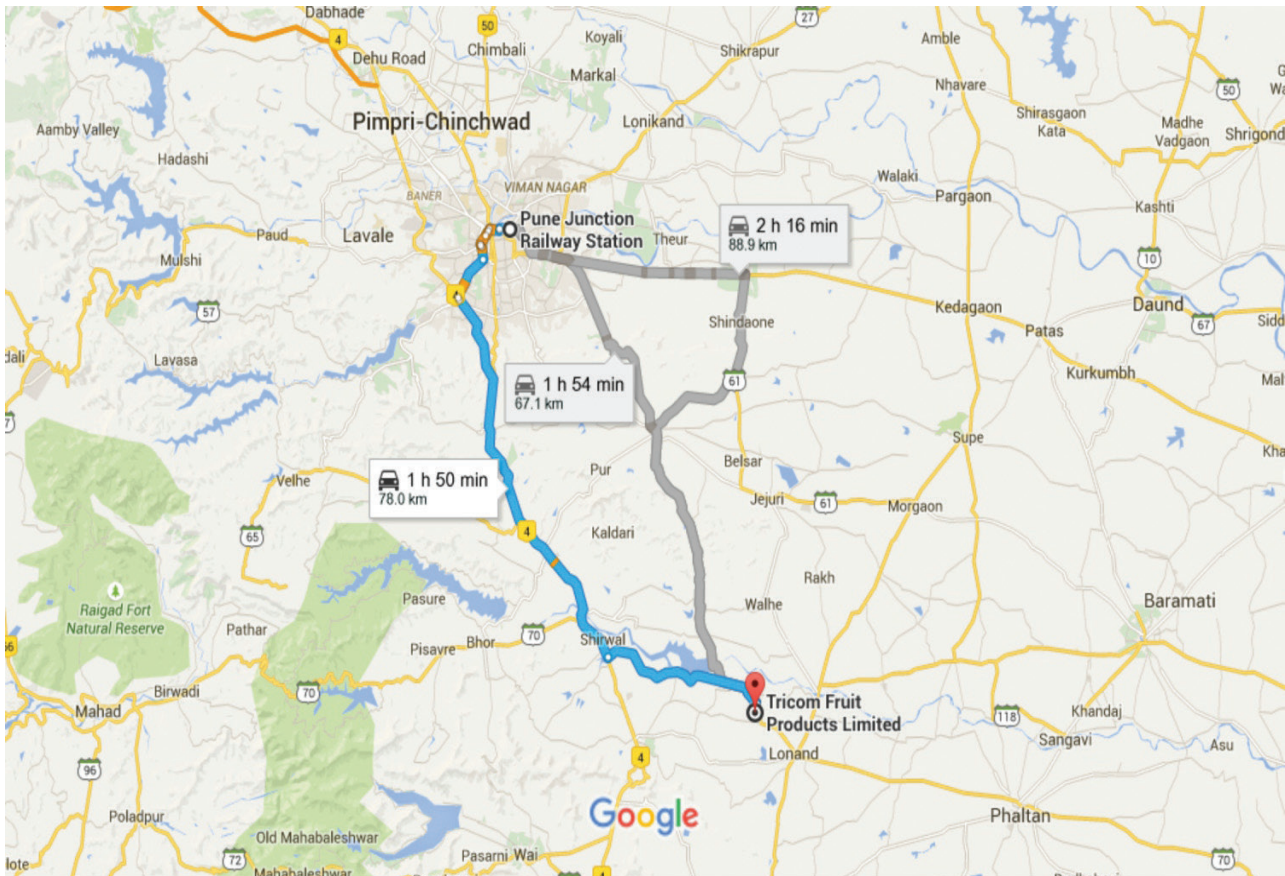
Rajesh Panamburkar
 Proprietor
 Membership No. 113013
 UDIN:22113013AJWJPV7935

C.V. JOSHI
 MANAGING DIRECTOR
 DIN:08398213

GAJANAN POSTI
 DIRECTOR
 DIN:01166242

Place: Mumbai
 Date : 30/05/2022

AGM ROUTE MAP



Gat No.336,338-341 , Village Andori,
Taluka Khandala,
District Satara 41521,
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]

28th 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 28th Annual general meeting of the company, to be held on the 30th day of September, 2022 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
	Ordinary Business
1.	Consider and adopt the Audited statement of Profit and Loss for the Financial Year ended March 31, 2022, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2.	Appointment of a Director in place of Mr. Chandrakant Joshi (DIN: 08398213) who retires by rotation and is eligible for re-appointment.
3.	Appointment of Auditor

Signed this.....day of.....2022.

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**28th 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 30th September, 2022 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.)
220905109		

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, 2022 from 9.00 a.m. and ends on September 29, 2022 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.