

# TRICOM FRUIT PRODUCTS LIMITED

**Registered Off: Gat No. 336, 338 to 341, Village Andhori, Taluka - Khandala, Dist. Satara - 415521,  
Maharashtra, Tel : +91-9920231567 , email: Investors@tricomfruitproducts.com;  
Website: www.tricomfruitproducts.com; CIN: L67120PN1995PLC139099**

5<sup>th</sup> September,2023

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

**Sub.: Submission of Annual Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

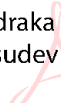
With reference to the above captioned subject and pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year ended March 31, 2023. The said Annual Report of the Company is also available on the website of the Company at [http://www.tricomfruitproducts.com/annual\\_report.html](http://www.tricomfruitproducts.com/annual_report.html).

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

Thanking you,

**For Tricom Fruit Products Limited**

Chandrakant Vasudev  
Joshi

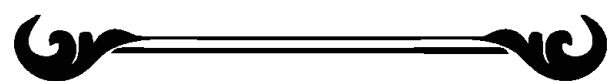


Digitally signed by Chandrakant Vasudev  
Joshi  
DN: cn=Chandrakant Vasudev,  
o=Tricom Fruit Products Limited,  
ou=Tricom Fruit Products Limited,  
email=Chandrakant.Vasudev@tricomfruitproducts.com,  
c=IN

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

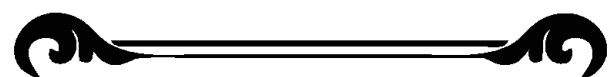


**TRICOM FRUIT PRODUCTS LIMITED**



**29<sup>th</sup> Annual Report**

**2022-2023**



## 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     |
| 5. Mr. Chetan Kothari*   | Non-Executive, Non-Independent Director |

\*Mr. Chetan Kothari appointed as as Non-Executive Non Independent Director on 4<sup>th</sup> April,2023

## COMPANY SECRETARY

Ms. Kajal Solanki

## CFO

Mr. Chetan Kothari

## AUDITORS

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

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## NOTICE

The Twenty Ninth Annual General Meeting of Tricom Fruit Products Limited will be held on **Saturday, the 30<sup>th</sup> day of September, 2023 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, 2023, 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, and upon recommendation of the Audit Committee & Board of Directors and subject to the approval of the members, M/s. A. K. Kocchar & Associate., Chartered Accountants (FRN 120410W), be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of 29<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 34<sup>th</sup> 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."

### SPECIAL BUSINESS:

4. To re-appoint Mr. Chandrakant Joshi (DIN: 08398213) as a Managing Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Members be and is hereby accorded to re-appoint Mr. Chandrakant Joshi (DIN: 08398213) as a Managing Director, for a period of 5 (five) years from the expiry of his present term of office, i.e., with effect from April 16, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Members be and is

hereby accorded Mr. Gajanan Posti (DIN : 01166242) who was appointed as an Independent Director and who holds office as an Independent Director up to April 15, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e., up to April 15, 2029;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the members, Mr. Sandeep Sutar (DIN : 08162914) who was appointed as an Independent Director and who holds office as an Independent Director up to April 21, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e., up to April 21, 2029;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Ms. Sangeeta Chikane (DIN: 08416203) as a Non-Executive Non Independent Woman Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to approval of the members in the meeting Ms. Sangeeta Chikane (DIN : 08416203) who was appointed as an Independent Non-Executive Woman Director be and is hereby reappointed as Non-Executive Non Independent Director with effect from 1st September, 2023 liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**BY ORDER OF THE BOARD**

**Place : Mumbai**

**Date : 1<sup>st</sup> September, 2023**

**Regd. off:**

Gat No.336,338-341,

Village Andori, Taluka Khandala

Shirval Pandarpur Road,

Satara-415521 Maharashtra

CIN: L67120PN1995PLC139099

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

**NOTES**

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

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

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

2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of **Special Business at the meeting, is annexed hereto and forms part of this notice.**
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2,4,5,6,7 of the accompanying Notice, as required by Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange is annexed herewith.
4. The Register of Members and Share Transfer Books of the Company will remain closed from, 24<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023 (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 2022-2023 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 2022-23 will also be available on the Company's website of the Company [www.tricomfruitproducts.com](http://www.tricomfruitproducts.com) and on the website of Stock Exchange where the shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for 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.
12. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's RTA. In respect of shares held in dematerialised form, the nomination form may be filed with the respective Depository Participant.
13. Registration of email ID and Bank Account details: In case the shareholder's email ID is already registered with the Company log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/Depositories or not updated the Bank Account mandate, the following instructions to be followed:

**For receiving all communication (including Annual Report) from the Company electronically: In case of the Shares held in Physical mode and Demat mode:** Members who have not registered their email address and holding Equity Shares in Demat form are requested to register their e-mail address with the respective DPs and the Members holding Equity Shares in physical form may get their e-mail addresses registered with RTA of the Company by submitting Form ISR-1 (available on the website of the Company at [http://www.tricomfruitproducts.com/Shareholder\\_Information.html](http://www.tricomfruitproducts.com/Shareholder_Information.html) duly filled and signed alongwith requisite documents to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

14. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/ MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSDRTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively. SEBI has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account detail, specimen signature) and nomination details by holders of securities. In case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) effective from October 01, 2023. Relevant details and forms prescribed by SEBI in this regard are available on the website of the RTA at <https://web.linkintime.co.in/KYC/index.html> view of the above we urge Members holding shares in physical form to submit the required forms alongwith the supporting documents on or before September 30, 2023. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their DPs.

15. **PROCEDURE AND INSTRUCTIONS FOR E-VOTING**

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

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

During the e-voting period, members of the company holding shares either in physical form or dematerialised form, as on the cutoff date i.e., September 23, 2023 may cast their votes electronically.

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

Ms. Hetal Doshi of M/s Hetal Doshi & Associates, company secretaries, (ACS: 9278, COP: 9510) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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

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

**The remote e-voting period begins on Wednesday, September 27, 2023 at 9.00 a.m. and ends on Friday, September 29, 2023 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e 23<sup>rd</sup> September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2023.**





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

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

**Step 1: Access to NSDL e-Voting system**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 10px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi</li> </ol>



	<p>Tab and then use your existing MyEasi username &amp; password.</p> <ol style="list-style-type: none"> <li>2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, an option to register is available at the CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System MyEasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. Upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL 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 the abovementioned website.**

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

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

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

**General Guidelines for shareholders**

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([investors@tricomfruitproducts.com](mailto:investors@tricomfruitproducts.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([investors@tricomfruitproducts.com](mailto:investors@tricomfruitproducts.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### ANNEXURE TO ITEM 2 OF THE NOTICE

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

Name of the Director	Chandrakant Joshi	Gajanan Posti	Sandeep Sutar	Sangeeta Chikane
Director Identification Number (DIN)	08398213	01166242	08162914	08416203
Date of Birth	11-04-1966	25-06-1970	04-02-1987	27-12-1972
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	16-04-2019	16-04-2019	22-04-2019	16-04-2019
Qualification	B.Com	B.Com	SSC	B.Com
Shareholding	Nil	Nil	Nil	Nil
List of Directorships held in other Companies (excluding Foreign, Private and Section 8 Companies)	1. Rids Textiles Ltd 2. Tricom Infotech Solutions Limited	1. Rids Textiles Ltd 2. Tricom Infotech Solutions Limited	1. Rids Textiles Ltd 2. Tricom Infotech Solutions Limited	Nil
Membership/ Chairmanships of Audit and Stakeholders' Relationship Committee across other public Companies	<b>Tricom Fruit Products Limited</b> Membership of Audit Committee (upto 4 <sup>th</sup> April,2023) Membership of Stakeholder Relationship Committee  <b>Tricom Infotech Solutions Limited</b> Chairmanship of Audit Committee	<b>Tricom Fruit Products Limited</b> Chairmanship of Audit Committee  Chairman of the Board w.ef. 30-05-2023  Membership of Stakeholder Relationship Committee <b>Tricom Infotech Solutions Limited</b>	<b>Tricom Fruit Products Limited</b> Membership of Audit Committee (w.e.f. 4 <sup>th</sup> April,2023)  <b>Tricom Infotech Solutions Limited</b> Membership of Audit Committee	<b>Tricom Fruit Products Limited</b> Membership of Audit Committee (upto 4 <sup>th</sup> April,2023)  Chairmanship of Stakeholder Relationship Committee (upto 4 <sup>th</sup> April,2023)

		<b>Membership of Audit Committee</b>		
<b>Brief Resume</b>	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.	Mr. Gajanan Posti is Commerce Graduate with more than 15 years of experience in Business Operations. He was into IT based operations of the Company like Data Management and Data Processing.	Mr. Sandeep Sutar has vast experience over 10 years in Administration and management Area.	She is a B.Com graduate and had experience of over 10 years in Accounts and Finance. She worked with fruit processing Company and involved in day to day operations of the Company.
<b>Nature of Expertise in Functional Areas</b>	<ul style="list-style-type: none"> <li>•Leadership/ Operational experience</li> <li>• Strategic Planning</li> <li>•Industry Experience, Research &amp; Development and Innovation</li> <li>•Financial, Regulatory / Legal</li> <li>•Corporate Governance</li> </ul>	<ul style="list-style-type: none"> <li>• Leadership / Operational experience</li> <li>• Strategic Planning</li> <li>• Industry Experience, Research &amp; Development and Innovation</li> <li>• Financial, Regulatory / Legal</li> <li>• Corporate Governance</li> </ul>	<ul style="list-style-type: none"> <li>• Leadership/ Operational experience</li> <li>• Corporate Governance</li> </ul>	<ul style="list-style-type: none"> <li>• Leadership / Operational experience</li> <li>• Corporate Governance</li> </ul>
<b>Relationship with Other directors</b>	He is not related to any Directors of the Company.	He is not related to any Directors of the Company.	He is not related to any Directors of the Company.	She is not related to any Directors of the Company.
<b>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</b>	<p>Except the Tricom Fruit Products Limited Mr. Chanrakant Joshi is not holding directorship of a listed Company.</p> <p>Membership of Audit Committee (upto 4<sup>th</sup> April,2023)</p> <p>Membership of Stakeholder Relationship Committee</p> <p>He has not resigned in the past three years from any listed company</p>	<p>Except the Tricom Fruit Products Limited Mr. Gajanan Posti is not holding directorship of a listed Company.</p> <p>Chairmanship of Audit Committee</p> <p>Chairman of the Board w.ef. 30-05-2023</p> <p>Membership of Stakeholder Relationship Committee</p>	<p>Except the Tricom Fruit Products Limited Mr. Sandeep Sutar is not holding directorship of a listed Company.</p> <p>Membership of Audit Committee (w.e.f. 4<sup>th</sup> April,2023)</p> <p>He has not resigned in the past three years from any listed company</p>	<p>Except the Tricom Fruit Products Limited Ms. Sangeeta Chikane is not holding directorship of a listed Company.</p> <p>Membership of Audit Committee (upto 4<sup>th</sup> April,2023)</p> <p>Chairmanship of Stakeholder Relationship Committee (upto 4<sup>th</sup> April,2023)</p>

		He has not resigned in the past three years from any listed company		She has not resigned in the past three years from any listed company.
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### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 3

Pursuant to provision of the section 139(8) and other applicable provision of the Act read with the rules made there under and based on the recommendation of the Audit Committee; the Board of Directors at their meeting held on 4<sup>th</sup> April,2023 and by shareholders in its Extra Ordinary General Meeting held on 16<sup>th</sup> May,2023 has appointed M/s. A. K. Kocchar & Associates, Chartered Accountants, (Firm Registration No. 120410W), as Statutory Auditor of the Company to fill the casual vacancy of Statutory Auditor of the Company and to hold office upto the conclusion of this Annual General Meeting.

Pursuant to provision of the section 139,141,142 and other applicable provision of the Act read with the rules made there under and based on the recommendation of the Audit Committee; the Board of Directors at their meeting held on 1<sup>st</sup> September,2023 recommended in this Annual General Meeting the appointment of M/s. A. K. Kocchar & Associate., Chartered Accountants (FRN 120410W), as Statutory Auditors of the Company for a period of five consecutive years commencing from the conclusion of this 29<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company.

M/S A. K. Kocchar & Associates is a Chartered Accountants' Firm is engaged in providing services in the field of International Taxation Solutions, Domestic Taxation Solutions, Indirect Taxation Solutions Companies Secretarial Solutions, Accounts Process Outsourcing and Audits. It is also engaged in practice of undertaking audits under various statutes including internal Audit and adherence to the provisions of various laws.

Taking into consideration the wide range of services provided by M/s A. K. Kocchar & Associates the Audit Committee and Board of Directors has recommended their appointment as Statutory Auditor of the Company at a remuneration mutually agreed with the Board of Directors. After evaluating the nature and size of the audit work involved and considering the industry experience, competency of the audit team and efficiency in conduct of audit the board has proposed change in the fees payable to the proposed statutory auditors as compared to the fees given to the outgoing auditors.

The Board recommends appointment of M/s A. K. Kocchar & Associates, Chartered Accountants, (Firm Registration No. 120410W), for a term of five consecutive years commencing from the conclusion of 29<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company.

None of the Director, Key Managerial Personnel, and their relatives is interested or concerned, financially or otherwise in the proposed resolution.

#### Item No. 4

At the Annual General Meeting held on September 30,2019, the members of the Company had been Appointed Mr. Chandrakant Joshi (DIN: 08398213) as a Managing Director of the Company, to hold office up to April 15, 2024. Nomination and Remuneration Committee recommended to the Board the reappointment of Mr. Chandrakant Joshi (DIN: 08398213) for a further period of 5 years upto April 15, 2029 subject to the approval of the Members. The Company has received consent to act as Managing Director and declaration that he is not disqualified from being appointed as a Director of the Company. The Company has also received notice in writing, from member under section 160 of the Act, proposing his candidature for the appointment as Director of the Company.

Members' approval is sought for the reappointment of and remuneration payable to Mr. Chandrakant Joshi as a Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 (the "Act").

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Chandrakant Joshi are as under:

- a. Salary: NIL
- b. Perquisites: NIL

He shall not be paid any sitting fees for attending meetings of the Board or Committee Thereof.

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

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

The aforesaid terms and conditions have been approved by the Nomination & Remuneration Committee of the Company at their meeting held on September 1, 2023 As required by Companies Act, 2013, approval of the members is being sought, for their appointment and remuneration of Mr. Chandrakant Joshi as Managing Director.

The draft Agreement between the Company and the Managing Director is available for inspection by the members at the Company's registered office between 11.00 a.m. to 2.00 p.m. on all working days up to 30th September, 2023.

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

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

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

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

At the Annual General Meeting held on September 30, 2019, the members of the Company had appointed Mr. Gajanan Posti (DIN: 01166242) as an Independent Director of the Company, to hold office up to April 15, 2024 ("first term") and Mr. Sandeep Sutar (DIN : 08162914) as an Independent Director of the Company, to hold office up to April 21, 2024 ("first term"). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Gajanan Posti (DIN: 01166242), Mr. Sandeep Sutar (DIN : 08162914) as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Gajanan Posti and Mr. Sandeep Sutar is desirable to continue to avail his services as an Independent Director and it will be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mr. Gajanan Posti and Mr. Sandeep Sutar as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company. Mr. Gajanan Posti and Mr. Sandeep Sutar is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and they have given their consent to act as a director and the Company has also received notice in writing, from member under section 160 of the Act, proposing his candidature for the appointment as Director of the Company. The Company has also received declaration from Mr. Gajanan Posti and Mr. Sandeep Sutar that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Details of Mr. Gajanan Posti and Mr. Sandeep Sutar is provided in the "Annexure" to the Notice, pursuant to the of Regulation 36 (3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015).

Mr. Gajanan Posti and Mr. Sandeep Sutar are interested in the resolution set out at Item No. 5&6 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement

may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board commends the Special Resolution set out at Item No. 5 and 6 of the Notice for approval by the members.

**Item No.7**

At the Annual General Meeting held on September 30, 2019, the members of the Company had appointed Ms. Sangeeta Chikane (DIN : 08416203) as an Independent Woman Director of the Company.

Ms. Sangeeta Chikane has shown his unwillingness to continue as an Independent Director due to personal reasons, however on the request of the management she would continue to guide the board as non-independent non-executive director of the company with effect from September 1, 2023.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment/re-designation of Ms. Sangeeta Chikane (DIN : 08416203) as a Non - Independent Non-Executive Director with effect from September 1, 2023.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee subject to the approval of the members considers that, given her background and experience and contributions made by her during her tenure, the continued association of Ms. Sangeeta Chikane as a Non-Independent Non-Executive Director will be beneficial to the Company. Ms. Sangeeta Chikane is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director. Details of Ms. Sangeeta Chikane is provided in the "Annexure" to the Notice, pursuant to the of Regulation 36 (3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015).

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members. Ms. Sangeeta Chikane is interested in the resolution set out at Item No. 7 of the Notice with regard to her appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

**BY ORDER OF THE BOARD**

**Place : Mumbai**

**Date : 1<sup>st</sup> September, 2023**

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

**Regd. off:**

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



## Directors' Report

To,

The Members,

Your Directors have pleasure in presenting their 29<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

### 1. Financial Results

(Amt In Rs.)

Particulars	2022-2023	2021-2022
Profit/ (Loss) before Tax from discontinued Operation	(11,28,897)	(12,26,936)
Tax Expenses of Discontinued Operations	0	0
Profit/(Loss) from discontinued Operations	(11,28,897)	(12,26,936)
Profit for the year	(1,129)	(1,227)
Basic Earnings Per Share	(0.06)	(0.06)
Diluted Earning Per Share	(0.06)	(0.06)

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

The Company's operations have been discontinued and assets of the company have been sold by Edelweiss Asset Reconstruction. Therefore, income from operations was Nil. The Loss was Rs.11,28,897/- 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 2022-2023.

### 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, 2023 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.

Mr. Chandrakant Joshi re-appointed as Managing Director for a further period of five years subject to the approval of the members with effect from April 16,2024 This appointment is subject to the approval of the members in this Annual General Meeting of the Company.

Mr. Gajanan Posti and Mr. Sandeep Sutar re-appointed as an Independent Director of the Company w.e.f. April 16,2024 and April 22,2024 as an Independent Director of the Company in

ensuing Annual General Meeting for his second term of appointment for consecutive period of five years.

Mrs. Sangeeta Chikane re designated as a Non-Executive Non Independent Director of the company subject to the approval of the shareholder in this Annual General Meeting with effect from September 1,2023 liable to retire by rotation.

Mr. Chetan Kothari CFO of the Company appointed as an Additional Director on 4<sup>th</sup> April, 2023 and regularized as a Director by the shareholder in the Extra Ordinary General Meeting held on 16<sup>th</sup> May, 2023.

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

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

## **7. Particulars of Employees**

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

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

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

## **8. Meetings**

During the year 7 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/Remmuneration%20Policy.pdf>. There has been a changes in the policy in this period under review. 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. A. K. Kocchar & Associates, Chartered Accountants, (Firm Registration No. 120410W), appointed as a Statutory Auditor of the Company by the Board of Directors on 4<sup>th</sup> April, 2023 and by the Shareholders in its Extra Ordinary General Meeting on 16<sup>th</sup> May, 2023 to fill the casual vacancy of Statutory Auditor caused on resignation of M/s. Jain Anil & Associates to hold the office from April 4, 2023 until conclusion of ensuing Annual General Meeting.

The Board of Directors of the Company at their meeting held on September 1, 2023, on the recommendation of the Audit Committee, have recommended the appointment of M/s. A. K. Kocchar & Associates, Chartered Accountants, (Firm Registration No. 120410W) as the Statutory Auditors of the Company, by the Members of the Company for a period of five consecutive years from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM of the Company to be held in the year 2028 at a remuneration mutually decided between the Board of Directors and Auditor.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. A. K. Kocchar & 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.

Pursuant to SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter as well as the next quarter. Accordingly, M/s. Jain Anil & Associates have given Auditor Report for the quarter and year ended March 31, 2023. The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

## **12. Secretarial Audit Report**

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

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

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

## **14. Risk Management Policy**

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

A detailed 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](http://www.tricomfruitproducts.com/annual_report.html)

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

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

for Corporate Insolvency Resolution Process application with NCLT Mumbai Bench under Section 10 of Insolvency and Bankruptcy Code, 2016 with the approval of Shareholders on 25<sup>th</sup> May, 2022 and the Company's petition Under Section 10 Of Insolvency and Bankruptcy Code, 2016 was listed on 16th August, 2023 before Hon'ble NCLT Mumbai Bench wherein the Hon'ble Bench directed Company to send Notices to Financial Creditors and Statutory Authorities. Above changes is not affecting the financial position of the company.

**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; Rs.0/-

(b) remained unpaid or unclaimed as at the end of the year; Rs.0/-

(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. . 2,76,31,881/-

(ii) maximum during the year; Rs. 2,76,31,881/-

(iii) at the end of the year; Rs. 0/-

The details of deposits are in compliance with the requirements of Chapter V of the Act.

**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 31<sup>st</sup> March, 2023.

## **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.

## **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: 00050869)

Gajanan Posti  
Director  
(DIN: 01127473)

Place: Mumbai

Date : 1<sup>st</sup> September, 2023

## ANNEXURE INDEX

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

### Annexure I

#### Statement of Disclosure of Remuneration

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

- Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-2023 and percentage increase in the remuneration of each Director and Key Managerial Personnel(KMP) during the financial year 2022-23: -NIL
- The percentage decrease in the median remuneration of employees in the financial year 2022-23 was NIL%.
- There was one permanent employees in the Company on the rolls of the Company as on March 31, 2023.
- The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile

- increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration; Nil
5. The Key parameters of remuneration availed is as per remuneration policy of the Company.

**Annexure II**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**For the Financial year ended on 31<sup>st</sup> March, 2023**

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

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

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

Based upon our verification of Company's books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its office agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

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



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

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

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

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

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

*The Company received notice by e-mail from BSE on 26<sup>th</sup> August, 2022, 13<sup>th</sup> October, 2022 and 31<sup>st</sup> October, 2022 regarding Non-payment of Annual Listing Fees (ALF) of Rs. 3,54,000 for the FY*

*2022-23. The said ALF was paid by the Company through part payments of Rs. 2,00,000 on 02<sup>nd</sup> November, 2022 and Rs. 1,54,000 on 09<sup>th</sup> November, 2022.*

**We further report that:**

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

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

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

**We further report** that during the audit period, there were no specific event/instances having major bearing on the Company's affair except that the Company has voluntarily filed the application under Section 10 of Insolvency and Bankruptcy Code, 2016.

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

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

Place: Mumbai  
Date: 21<sup>st</sup> August, 2023

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

**HETAL DOSHI  
Proprietor  
M.No.: F9278 COP.: 9510  
Peer Review Cert. No.:2263/2022  
UDIN:F009278E000830648**

**ANNEXURE-A**

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

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

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

**Place: Mumbai**  
**Date:21<sup>st</sup> August,2023**

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

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

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### Industry structure and developments

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

### Opportunities and Threats

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

### Segment-wise or product-wise performance

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

### Outlook

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

### Risks and concerns

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

### Internal control systems and their adequacy

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

### Discussion on financial performance with respect to operational performance

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

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

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

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

**Details of any change in Return on Net Worth as compared to the immediately previous financial year-**

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

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

## REPORT ON CORPORATE GOVERNANCE

As required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, a separate Report on Corporate Governance is given below for the financial year ended on March 31, 2023 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 2023, 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 2022-2023 (Seven) Board Meetings were held viz. 25th April, 2022, 30th May, 2022, 15th July, 2022, 5th September, 2022, 29th September, 2022, 14th November, 2022, 13th February, 2023.

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

Name of the Director	Designation	Attendance in Board Meetings during 2022-2023	Presence in last Annual General Meeting
Mr. Chandrakant Joshi	Managing Director	7	Yes
Mr. Gajanan Posti	Director	7	Yes
Mr. Sandeep Sutar	Director	7	Yes
Mrs. Sangeeta Chikane	Director	7	Yes

**c. Board Procedure:**

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

- d. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.tricomfruitproducts.com/Policies.aspx>)
- e. Independent Directors are non-executive directors under Regulation 16(1)(b) of the SEBI Listing Regulations read with section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any

circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

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

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

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

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

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



#### 4. BOARD EVALUATION MECHANISM

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

#### 5. AUDIT COMMITTEE

##### a. Composition:

As on 31st March, 2023; 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. Sangita Chikane	Member	Independent, Non-Executive

##### b. Meeting And Attendance During The Year:

During the year, Five Audit Committee meeting were held viz; 30th May, 2022, 15th July, 2022, 5th September, 2022, 14th November, 2022 and 13th February, 2023.

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. Sangita 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**

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

**b. Meeting And Attendance During The Year:**

During the year, Four Nomination and Remuneration Committee meeting were held viz; 30th May, 2022, 15th July, 2022, 14th November, 2022 and 13th February, 2023.

<b>Name of the Director</b>	<b>No. of Audit Committee Meetings held</b>	<b>No. of Audit Committee Meetings attended</b>
Ms. Sangita 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 2023:**

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, 2023:**

No Directors hold any shares in the company.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company as on 31st March, 2023 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 2022-2023 viz. During the year, Four Stakeholders' Relationship Committee meeting were held viz; 30th May, 2022, 15th July, 2022, 14th November, 2022, 13th February, 2023.

All the members were present in the meeting.

**a. Composition:**

As on 31st March, 2023 the committee comprises of the following members:

<b>Name of the Director</b>	<b>Position</b>	<b>Category</b>
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. KajalSolanki  
Company Secretary and Compliance Officer

**6. SHAREHOLDER INFORMATION**

**a. Next Annual General Meeting**

29th Annual General Meeting of the company will be held on 30th September,2023 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 2023-2024 (Tentative and subject to changes) :**

For the year 2023-2024, quarterly un-audited/annual audited results shall be announced by:

For the quarter ending 30th June, 2023	: 14th August, 2023
For the quarter ending 30th September, 2023	: 14th November, 2023.
For the quarter ending 31st December, 2023	: 14th February, 2023.
For the year ended 31st March, 2024	: 30th May, 2024 (Audited).

**c. Book Closure:**

The dates of Book Closure are from 24th September, 2023 to 30th September, 2023 (both days Inclusive).

**d. Listing on Stock Exchanges:**

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

**e. Stock Code:**

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

**f. General Body Meetings**

**i. Annual General Meetings**

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

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

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

One Extra Ordinary General Meeting held in last three years.

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

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

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 2022-2023 were:

	BSE		SENSEX	
	High	Low	High	Low
	Rs.	Rs.		
Apr-23	2.70	1.69	60,845.10	56,009.07
May-23	2.17	1.34	57,184.21	52,632.48
Jun-23	1.80	1.24	56,432.65	50,921.22
Jul-23	1.54	1.22	57,619.27	52,094.25
Aug-23	2.09	1.29	60,411.20	57,367.47
Sep-23	1.94	1.53	60,676.12	56,147.23
Oct-23	2.04	1.51	60,786.70	56,683.40
Nov-23	2.25	1.75	63,303.01	60,425.47
Dec-23	2.04	1.73	63,583.07	59,754.10
Jan-23	1.98	1.40	61,343.96	58,699.20
Feb-23	1.65	1.07	61,682.25	58,795.97
Mar-23	1.47	0.97	60,498.48	57,084.91

**i. Distribution of Shareholding as on 31st March, 2023:**

No. of Shares	No. of shareholders	% of shareholders	No. of Shares	% of shareholders
1	2	3	4	5
Upto - 100	1513	43.3649	49117	0.2572
101 - 200	281	8.0539	44171	0.2313
201 - 500	464	13.2989	186850	0.9786

501 - 1000	456	13.0696	386809	2.0258
1001 - 5000	427	12.2385	1071562	5.6120
5001 - 10000	124	3.5540	943448	4.9411
10001 - 100000	188	5.3884	5829176	30.5288
100001 and above	36	1.0318	10582917	55.4252
<b>TOTAL</b>	<b>3489</b>	<b>100.00</b>	<b>19094050</b>	<b>100.00</b>

**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 In time India Pvt Ltd. and recommends measures for the overall improvement in the quality of investor services.

**k. Registrar and Transfer Agents:**

M/s. Link In time India Pvt Ltd.  
Unit-1, Luthra Ind. Premises,  
Andheri Kurla Road, Safed Pool,  
Andheri (East), Mumbai 400072.  
Ph. Nos.: (91-22) 49186270;  
Fax No.: (91-22) 49186270.  
Website: www.linkintime.co.in and  
e-mail id: rnt.helpdesk@linkintime.co.in

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

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

Address for Communication

**Corporate Office:**

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



**m. Suspension from Trading:**

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

**n. Means of Communication:**

Information like quarterly results and press releases on significant developments in the Company is submitted to the Stock Exchanges on which the Company's Equity shares are listed, to enable them to put on their websites and are also posted on the Company's website ([www.tricomfruitproducts.com](http://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](http://www.bseindia.com)); and also on Company's website [www.tricomfruitproducts.com](http://www.tricomfruitproducts.com)

**ii. Other Non-Mandatory requirements:**

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

**e. Commodity price risks and commodity hedging activities:**

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

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

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

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

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

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

The Board has accepted the recommendations of all the Committees during the year 2022-23.

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

Service as Statutory Auditor to M/s. R.V.Panamburkar and Associates for the first quarter-5000/-  
Service as Statutory Auditor to M/s. Jain Anil and Associates for the remaining three quarters – Rs. 15000/-

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

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

- a. Number of Complaints filed during the year: Nil
- b. Number of Complaints disposed of during the financial year: Nil
- c. Number of complaints pending as on end of the financial year: Nil

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

**7. Disclosure of Accounting Treatment**

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

**8. Risk Management**

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

**9. Code of Conduct**

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

"It is hereby declared that the Company has obtained from all members of the Board and senior management affirmation that they have complied with the code of conduct for directors and senior management of the Company for the year 2022-2023."

**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 31<sup>st</sup> March, 2023 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** 30<sup>th</sup> May, 2023

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

**Certificate of Non-Disqualification of Directors**

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

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

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)] as considered necessary and explanations furnished to me by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2023 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.

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
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 for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Dated: 21<sup>st</sup> August,2023**

**Place: Mumbai**

**For Hetal Doshi & Associates  
Company Secretaries**

**Hetal Doshi  
Proprietor  
FCS: 9278; COP 9510  
Peer Review Cert. No.:2263/2022  
UDIN: F009278E000830901**

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

To  
The Members  
**Tricom Fruit Products Limited**

We have examined the compliance of conditions of Corporate Governance by **Tricom Fruit Products Limited** ("the Company") for the year ended on 31<sup>st</sup> March, 2023 as stipulated under Regulation 17 to 27, 46(2) and Para C and D of Schedule V of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**").

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

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

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

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

**For Hetal Doshi & Associates  
Company Secretaries**

**Hetal Doshi  
Proprietor  
FCS: 9278; COP 9510  
Peer Review Cert. No.:2263/2022  
Dated:21<sup>st</sup> August,2023  
Place: Mumbai  
UDIN: F009278E000830857**

## 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 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023, the net loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

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

##### Material Uncertainty related to Going Concern

We draw attention to note 11.3 to the financial statements regarding the preparation of the financial statements on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon realization of the various initiatives undertaken by the Company and/ or the Company's ability to raise requisite finance/ generate cash flows in future to 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.

**Other Information**

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

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

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

**Auditor's Responsibilities for the Audit of Financial Statements**

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

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

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

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

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

- (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 11.1 to the Financial Statements;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For JAIN ANIL & ASSOCIATES**

Chartered Accountants

Anil G Jain  
Proprietor  
Membership No. 039803  
**UDIN: 23039803BGTKXI2786**

Place: Mumbai  
Date: 30<sup>th</sup> May 2023

**“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, 2023)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets of the company were under the control of M/s. Edelweiss Asset Reconstruction Company Limited and all the assets were sold by them in FY 2021-22 to a third person. So company doesn’t have any fixed assets as on 31.03.2023.  
  
(c) Company doesn’t have any intangible assets.
- 2) The company doesn’t have any inventory at the end of the year.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits from the public during the year.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company 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 Labor 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 31<sup>st</sup> March,2023 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.

<b>Forum where Dispute is pending</b>	<b>Assessment year</b>	<b>Disputed Amount (` In thousands)</b>	<b>Outstanding Demand (in thousands)</b>
Income Tax Appellate Tribunal, Ahmedabad	2011-12	106,236	48,033
Commissioner of Income Tax (Appeals)	2014-15	319,382	
Commissioner of Income Tax (Appeals)	2013-14	436,075	114,327
Commissioner of Income Tax (Appeals)	2010-11	186,241	130,378
Sales Tax Dues	2011-12		12,272
Sales Tax Dues	2012-13		565
Sales Tax Dues	2013-14		1,541
Sales Tax Dues	2013-14		2,396
Stamp duty with Penalty			15,975

- 8) As per information given to us there is no undisclosed income has been recorded in the accounts during the year.
- 9)
- i. In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to Financial Institution- Edelweiss Asset Reconstruction Company limited of Rs.45.48 Lacs. The Company has not taken any loan either from Bank or from the government and has not issued any debentures.
  - ii. According to the information and explanations given to us and on the basis of our examination of records of our Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
  - iii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
  - iv. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31<sup>st</sup> March 2023.
  - v. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 12) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 13) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
- 14) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 15) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 16) In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business. Internal Audit report has been taken into consideration for Statutory Audit.
- 17) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 18) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 19) The Accumulated losses of company at the end of the financial year. The Company has incurred cash losses during the current financial year and immediate preceding financial year. The company incurred Rs.11,28,897 cash loss for FY 2022-23.

20) There has been resignation of the statutory auditors during the year. All conditions and disclosure requirements as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 are complied with.

21) In our opinion, Company has not ability to pay off existing liability over a period of next one year.

22) Sec 135 Corporate Social Responsibility has not applicable to company so this clause is not applicable.

23) Consolidated financial statement are not applicable to company so this clause is not applicable.

**FOR JAIN ANIL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**FRN : 115987W**

**ANIL G JAIN**

**Proprietor**

**Membership number: 039803**

**UDIN: 23039803BGTKZT1781**

**Place: Mumbai**

**Date: 30<sup>th</sup> May 2023**



**“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, 2023 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, 2023, 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 JAIN ANIL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**ANIL G JAIN**

Proprietor

Membership number: 039803

**UDIN: 23039803BGTKXI2786**

Place: Mumbai

Date: 30<sup>th</sup> May 2023

<b>TRICOM FRUIT PRODUCTS LIMITED</b>			
<b>BALANCE SHEET AS AT 31st MARCH, 2023</b>			
			(Rs. In thousands)
PARTICULARS	Note No.	For Year ended 31st March 2023	For Year ended 31st March 2022
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property Plant and Equipment		-	-
(b) Financial Assets			
(i) Loans		-	-
(ii) Other Financial Assets		-	-
(c) Other Non-Current Assets	2	1,200	1,200
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	3	240	140
(iii) Loans & Advances			-
(c) Other Current Assets			-
<b>TOTAL</b>		<b>1,440</b>	<b>1,340</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	4	190,941	190,941
(b) Other Equity	5	(1,053,324)	(1,052,195)
<b>2 Non-Current Liabilities</b>			
Financial Liabilities			
(a) Long Term Borrowings	6	654,426	652,966
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(i) Trade Payables	7	181,812	181,984
(b) Other Current Liabilities	8	27,585	27,645
<b>TOTAL</b>		<b>1,440</b>	<b>1,340</b>
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS			
<b>Notes referred to above and notes attached there to form an integral part of Balance Sheet</b>			
AS PER OUR REPORT OF EVEN DATE			
FOR Jain Anil & Associates		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
FRN : 115987W			
Anil G Jain		CHANDRAKANT JOSHI	GAJANAN POSTI
Proprietor		MANAGING DIRECTOR	DIRECTOR
Membership No. 039803		DIN:08398213	DIN:01166242
UDIN:23039803BGTKX12786			
Place: Mumbai		CHETAN KOTHARI	KAJAL SOLANKI
Date : 30th May 2023		CFO & DIRECTOR	COMPANY SECRETARY
		DIN:00050869	ACS 56846

<b>TRICOM FRUIT PRODUCTS LIMITED</b>			
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023</b>			
<b>PARTICULARS</b>	<b>Note No.</b>	<b>(Rs. In thousands)</b>	
		<b>For Year ended 31st Mar 2023</b>	<b>For Year ended 31st Mar 2022</b>
<b>Continuing operations</b>			
1 Revenue from operations (Gross)			
2 Other Income			
3 <b>Total Income (1+2)</b>		-	-
4 <b>Expenses</b>			
(a) Cost of Materials Consumed			
(b) Changes in inventories of Finished Goods, Work-In-Progress and Stock-In-Trade			
(c) Employee Benefit Expenses			
(d) Finance Costs			
(e) Depreciation and Amortisation Expenses			
(f) Other Expenses			
<b>Total Expenses</b>		-	-
5 <b>Profit / (Loss) before exceptional and tax (3 - 4)</b>			
6 <b>Exceptional items</b>		-	-
7 <b>Profit/(Loss) before tax from continuing operations</b>		-	-
8 <b>Extraordinary items</b>			
9 <b>Profit / (Loss) before tax (7 + 8)</b>		-	-
10 <b>Tax expense:</b>			
Prior period tax			
Current tax			
11 <b>Profit / (Loss) from continuing operations</b>		-	-
12 <b>Discontinued Operations</b>	9		
<b>Profit/(Loss) before tax from discontinued operations</b>		(1,129)	(1,227)
<b>Tax expense of Discontinued Operations</b>			
<b>Profit/(Loss) from discontinued operations</b>		(1,129)	(1,227)
<b>Profit for the year</b>		<b>(1,129)</b>	<b>(1,227)</b>
Basic Earning per share		(0.00)	(0.00)
Diluted Earning per share		(0.00)	(0.00)
SIGNIFICANT ACCOUNTING POLICIES	1		
<b>Notes referred to above and notes attached there to form an integral part of Statement of Profit &amp; Loss</b>			
AS PER OUR REPORT OF EVEN DATE		FOR AND ON BEHALF OF THE BOARD	
FOR Jain Anil & Associates		CHANDRAKANT JOSHI	
CHARTERED ACCOUNTANTS		MANAGING DIRECTOR	
FRN : 115987W		DIN:08398213	
Anil G Jain		GAJANAN POSTI	
Proprietor		DIRECTOR	
Membership No. 039803		DIN:01166242	
UDIN:23039803BGTKXI2786		CHETAN KOTHARI	
Place: Mumbai		CFO & DIRECTOR	
Date : 30th May 2023		DIN:00050869	
		KAJAL SOLANKI	
		COMPANY SECRETARY	
		ACS 56846	

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023</b>		<b>(Rs. In thousands)</b>
<b>PARTICULARS</b>	<b>For the year ended 31st March, 2023</b>	<b>For the year ended 31st March, 2022</b>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/ (Loss) before tax	(1,129)	(1,227)
Adjustments for:		
Depreciation	-	-
<b>Operating Profit/ (Loss) before Working Capital changes</b>	<b>-</b>	<b>-</b>
<b>Profit/ (Loss) from discontinued operations before</b>	<b>(1,129)</b>	<b>(1,227)</b>
<b>Changes in Working Capital:</b>		
Trade and other payables	(231)	(440)
<b>Cash generated from Operations</b>	<b>-</b>	<b>-</b>
<b>Cash generated from Discontinued Operations</b>	<b>(1,360)</b>	<b>(1,667)</b>
Direct Taxes (Paid)/ Refund		
<b>Net Cash Flow from/ (used in) Operating Activities (A)</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow from/ (used in) Discontinued Operations</b>	<b>(1,360)</b>	<b>(1,667)</b>
<b>B. Cash Flow from Investing Activities</b>		
Loans given/ repaid		
<b>Net Cash Flow from/ (used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Repayment of borrowings	1,461	1,667
Finance costs (Net)		
<b>Net Cash Flow from/ (used in) Financing Activities (C)</b>	<b>1,461</b>	<b>1,667</b>
<b>Net increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>100</b>	<b>0</b>
Cash and cash equivalents at the beginning of the year	140	140
<b>Cash and cash equivalents at the end of the year</b>	<b>240</b>	<b>140</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
<b>Cash and cash equivalents at the end of the year</b>		
(a) Cash on hand	18	-
(b) Balances with banks		
(i) In current accounts	222	140
(ii) In deposit accounts *		-
	<b>240</b>	<b>140</b>
Previous year's figures have been regrouped wherever necessary to confirm to this year's classification.		
<b>AUDITOR'S CERTIFICATE</b>		
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, 2023 and found the same in agreement therewith.		
AS PER OUR REPORT OF EVEN DATE		
<b>FOR Jain Anil &amp; Associates</b>	<b>FOR AND ON BEHALF OF THE BOARD</b>	
CHARTERED ACCOUNTANTS		
FRN : 115987W		
<b>Anil G Jain</b>	<b>CHANDRAKANT JOSHI</b>	<b>GAJANAN POSTI</b>
Proprietor	MANAGING DIRECTOR	DIRECTOR
Membership No. 039803	DIN:08398213	DIN:01166242
UDIN:23039803BGTKXI2786		
Place : Mumbai	<b>CHETAN KOTHARI</b>	<b>KAJAL SOLANKI</b>
Date : 30th May 2023	CFO & DIRECTOR	COMPANY SECRETARY
	DIN:00050869	ACS 56846

**TRICOM FRUIT PRODUCTS LIMITED****Statement of Changes in Equity for the year ended 31st March, 2023.****A. Equity Share Capital**

INR in thousands.

Particulars	March 31, 2023	March 31, 2022
Balance at the beginning of the year	19,094	19,094
Issued during the year	-	-
Reductions during the year	-	-
Balance at the close of the period.	19,094	19,094

**B. Other Equity**

INR in thousands.

Particulars	Security Premium	Retained Earnings	General Reserve	Capital Reserve	Discontinued Operations	Total
Balance as at April 1, 2021	188,214	(1,000,426)	32,073	24,714	(295,543)	(1,050,968)
Addition during the year					(1,227)	(1,227)
Other Comprehensive Income						
Balance as at March 31, 2022	188,214	(1,000,426)	32,073	24,714	(296,770)	(1,052,195)
Addition during the year					(1,129)	(1,129)
Other Comprehensive Income						
Balance as at March 31, 2023	188,214	(1,000,426)	32,073	24,714	(297,899)	(1,053,324)

AS PER OUR REPORT OF EVEN DATE  
**FOR Jain Anil & Associates**  
 CHARTERED ACCOUNTANTS  
 FRN : 115987W

**FOR AND ON BEHALF OF THE BOARD**

**Anil G Jain**  
 Proprietor  
 Membership No. 039803  
 UDIN:23039803BGTKX12786

**CHANDRAKANT JOSHI**  
 MANAGING DIRECTOR  
 DIN:08398213

**GAJANAN POSTI**  
 DIRECTOR  
 DIN:01166242

Place: Mumbai  
 Date : 30th May 2023

**CHETAN KOTHARI**  
 CFO & DIRECTOR  
 DIN:00050869

**KAJAL SOLANKI**  
 COMPANY SECRETARY  
 ACS 56846

**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023**

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

**B) Method of Depreciation:**

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

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

**1.5 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 within 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 11.8.

**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.

(Rs. In thousands)		
PARTICULARS	As at 31 March 2023	As at 31 March 2022
<b>Note 2 Other Non-Current Assets</b>		
Miscellaneous Expenditure		-
TDS Receivables	1,200	1,200
<b>TOTAL</b>	<b>1,200</b>	<b>1,200</b>
<b>Note 3. Cash and Cash Equivalents</b>		
Cash and cash equivalents		
Cash on hand	18	-
Balances with banks		
- In current accounts	222	140
<b>TOTAL</b>	<b>240</b>	<b>140</b>

**NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023****Note 4 Equity Share Capital**

PARTICULARS	(Rs. In thousands)			
	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of ` 10/- each	25,000	250,000	25,000	250,000
<b>Issued, subscribed &amp; fully paid up Share Capital</b>				
Equity Shares of ` 10/- each fully paid up	19,094	190,941	19,094	190,941
<b>TOTAL</b>	<b>19,094</b>	<b>190,941</b>	<b>19,094</b>	<b>190,941</b>

**a - Rights, preferences and restrictions attaching to each class of shares**

1 - The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

2 - In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after

distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**b - Details of shares held by each shareholder holding more than 5% shares**

Name of shareholder	Number of shares held	% of shares held
<b>As at 31 March, 2023</b>		
Equity shares -EDELWEISS ASSET RECONT.CO LTD	2,000	10.474
<b>As at 31 March, 2022</b>		
Equity shares -EDELWEISS ASSET RECONT.CO LTD	2,000	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 31st March, 2023		As at 31st March, 2022	
Shares outstanding at the beginning of the year	19,094	190,941	19,094	190,941
Shares Warrant Conversion into Equity Shares during the year/period	-	-	-	-
Equity Shares Issued during the year/period *	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>19,094</b>	<b>190,941</b>	<b>19,094</b>	<b>190,941</b>

\* 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 01/04/2022			Share holding at the end of the Year 31/03/2023			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
CHETAN S KOTHARI	747.462	3.915	3.074	747.462	3.915	3.074	0
CHETNA CHETAN KOTHARI	370	1.938	1.885	370	1.938	1.885	0
FORAM CHETAN KOTHARI	10	0.052	0	10	0.052	0	0
NIDHI CHETAN KOTHARI	304.8	1.596	1.592	304.8	1.596	1.592	0
GAPARIK TRADE AND FINANCE RESOURCES	482.5	2.527	0	482.5	2.527	0	0
ADILNATH FINANCE PVT.LTD.	420	2.2	1.305	420	2.2	1.305	0
DINESH PATADIA FINANCIAL AND INVEST	67.127	0.352	0.018	67.127	0.352	0.018	0
RIDS TEXTILES LTD	6.603	0.035	0.035	6.603	0.035	0.035	0

PARTICULARS	As at 31st Mar 2023	As at 31st Mar 2022
<b>Note 5 Other Equity</b>		
<b>General Reserve</b>		
Opening balance	32,073	32,073
Add : Additions during the year		
Closing balance	<b>32,073</b>	<b>32,073</b>
<b>Capital Reserve</b>		
Opening balance	24,714	24,714
Add :Forfeiture of Money received against Share Warrants		
Closing balance	<b>24,714</b>	<b>24,714</b>
<b>Security Premium Reserve</b>		
Opening balance	188,214	188,214
Add : Additions during the year		
Closing balance	<b>188,214</b>	<b>188,214</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(1,297,196)	(1,295,969)
Add: Profit / (Loss) for the year	(1,129)	(1,227)
Less: Provision for Depreciation		
Closing balance	<u><b>(1,298,325)</b></u>	<u><b>(1,297,196)</b></u>
<b>TOTAL</b>	<u><b>(1,053,324)</b></u>	<u><b>(1,052,195)</b></u>
<b>Note 6 Long Term Borrowings</b>		
Secured (Refer Note below)		
Term loans from banks	454,882	454,882
Unsecured		
Fixed Deposits	-	27,632
Inter-corporate Deposits	183,967	154,874
Loans and advances from related parties	15,577	15,577
	<u><b>654,426</b></u>	<u><b>652,966</b></u>
<b>Note 7 Trade Payables</b>		
Due to Micro, Small and Medium Enterprises (Refer Note 3.2)		
Others	181,812	181,984
<b>TOTAL</b>	<u><b>181,812</b></u>	<u><b>181,984</b></u>
<b>Note 8 Other Current Liabilities</b>		
Current maturities of long-term debt		
Other payables		
Statutory dues payable	24,114	24,164
Payable for expenses	1,330	1,340
Interest accrued and due on borrowings	2,141	2,141
<b>TOTAL</b>	<u><b>27,585</b></u>	<u><b>27,645</b></u>

<b>TRICOM FRUIT PRODUCTS LIMITED</b>			
<b>Note 9- Profit or Loss from Discontinued Operations</b>		<b>(Rs. In thousands)</b>	
<b>PARTICULARS</b>		<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Revenue	A	-	-
Expense	B	1,129	1,227
Depriciation		-	
Finance Cost	C	-	-
Profit/(Loss) before tax		<u>(1,129)</u>	<u>(1,227)</u>
Income Tax Expense			
Profit after Income Tax		<u>(1,129)</u>	<u>(1,227)</u>
<b>Profit/(Loss) from discontinued</b>		<u><b>(1,129)</b></u>	<u><b>(1,227)</b></u>
<b>AS PER OUR REPORT OF EVEN DATE</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>FOR Jain Anil &amp; Associates</b>			
CHARTERED ACCOUNTANTS			
FRN : 115987W			
<b>Anil G Jain</b>		<b>CHANDRAKANT JOSHI</b>	<b>GAJANAN POSTI</b>
Proprietor		MANAGING DIRECTOR	DIRECTOR
Membership No. 039803		DIN:08398213	DIN:01166242
UDIN:23039803BGTKXI2786			
Place: Mumbai			
Date : 30th May 2023			
		<b>CHETAN KOTHARI</b>	<b>KAJAL SOLANKI</b>
		CFO & DIRECTOR	COMPANY SECRETARY
		DIN:00050869	ACS 56846

<b>Note 10</b>	(Rs. In thousands)	
<b>PARTICULARS</b>	<b>For Year ended 31st Mar,2023</b>	<b>For Year ended 31st Mar,2022</b>
<b>B (i): Employee Benefit Expenses</b>		
Salaries and Wages	216	216
<b>TOTAL</b>	<b>216</b>	<b>216</b>
<b>B(ii): Other Expenses</b>		
Advertisement and Sales Promotion Expenses	41	34
Annual Charges	417	416
Bank Charges	1	-
Depository & Listing Fees	83	76
Filing Expenses	47	9
Late filing fees	1	-
Legal & Professional Fees	262	325
Licence Fees	18	-
Payments to the auditors (Refer note - a below)	25	20
Penalty under SEBI	-	100
Printing & Stationery	19	31
<b>TOTAL</b>	<b>913</b>	<b>1,011</b>
<b>a - Payments to the auditors</b>		
As Auditors - Statutory Audit	20	20
As Auditors - Internal Audit	5	-
For Other Services - Certifications		
<b>TOTAL</b>	<b>25</b>	<b>20</b>

<b>Additional information to the Financial Statements</b>		
<b>Note 11.1</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>	<b>(Amt in thousands)</b>
<b>PARTICULARS</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
i) Bank Guarantees issued to Custom authorities/ DGFT	<b>5,443</b>	<b>5,443</b>
ii) Appeals filed at different forums/ authorities in respect of disputed demands:		
Income Tax	<b>292,738</b>	<b>292,738</b>
VAT	<b>17,592</b>	<b>17,592</b>
Stamp Duty with penalty	<b>15,975</b>	<b>15,975</b>
<b>Note 11.2</b>	<b>Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>	
	The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006.	
<b>Note 11.3</b>	<b>Going concern</b>	
	The assets of the company have been sold by Edelweiss Asset Reconstruction, that may create uncertainties and the Company has initiated the Corporate Insolvency Resolution Process. The financial statements continue to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities.	
<b>Note 11.4</b>	<b>Segment Reporting</b>	
	The Company's business activities fall within single segment viz. Processing of Fruit Products, it has no other primary reportable segment.	
<b>Note 11.5</b>	<b>Previous year's figures</b>	
	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.	
<b>Note 11.6</b>	<b>Discontinued Operations:</b>	
	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.	



<b>Note 11.7 Related party transactions</b>			
<b>Description of relationship</b>	<b>Names of related parties</b>		
<b>Entities having significant influence over the Company</b>	Rids Textile Limited Dinesh Patadia Finance & Investment Pvt Ltd Adilnath Finance Pvt Ltd Gaparik Trade and Finance Resources Pvt. Ltd Tricom Infotech Solutions Limited eDATA Processing Pvt Ltd (Previously Known as Tricom IT Services Pvt Ltd)		
<b>Key Management Personnel (KMP)</b>	Mr. Chetan S. Kothari - CFO Miss Kajal Solanki- Company Secretary		
<b>Directors</b>	Chandrakant Joshi Gajanan Posti Sangeeta Chikane Sandeep Sutar		
<b>Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31st March, 2023:</b>			
		<b>Amount in thousands</b>	
<b>PARTICULARS</b>	<b>Key Management Personnel</b>	<b>Entities in which KMP / relatives of KMP have significant influence</b>	<b>Total</b>
<b>Transaction during the year</b>			
Loans/ Deposits taken	-	1,741	1,741
	-	(2,796)	(2,796)
Loans/ Deposits given & repaid	-	-	-
Company Secretary Remuneration	216	-	216
Director Remuneration	-	-	-
<b>Balances outstanding at the end of the year</b>			
Loans & Advances taken	15,577	24,392	39,969
	(15,577)	(22,652)	(38,229)
Company Secretary Remuneration	18	-	18
	(18)	-	(18)
Note: Figures in bracket relates to the previous year			
<b>Note 11.8 Earnings per share</b>			
<b>PARTICULARS</b>	<b>For the year ended 31st March, 2023</b>	<b>For the year ended 31st March, 2022</b>	
<b>Basic</b>			
Profit / (Loss) for the year attributable to the equity shareholders	(1,129)	(1,227)	
Weighted average number of equity shares for basic EPS	19,094	19,094	
Par value per share	10	10	
Earnings per share - Basic	(0.06)	(0.06)	
<b>Diluted</b>			
Profit / (loss) attributable to equity shareholders (on dilution)	(1,129)	(1,227)	
Weighted average number of equity shares for diluted EPS	19,094	19,094	
		-	
Weighted average number of equity shares - for diluted EPS	19,094	19,094	
Par value per share	10	10	
Earnings per share - Diluted	(0.06)	(0.06)	

**Note 11.9 Additional Regulatory Information****Trade Payables aging Schedule****(Amt in thousands)**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	-	-	-	181,812	181,812
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					

**Ratio Analysis**

Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	0.0	0.0
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	(0.62)	(0.62)
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating Expenses + Interest + Other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	0	0
Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average total equity	0	0
Trade Receivable turnover ratio (in times)	Revenue from Operations	Average trade receivables	0	0
Trade Payable turnover ratio (in times)	Cost of equipment and software licenses + Other Expenses	Average trade payable	0	0
Net Capital Turnover ratio (in times)	Revenue from Operations	Average working capital (i.e. Total current assets less total current liabilities)	0	0

**Fair Value Measurements**
**Note No.12**
**Financial instrument by category:**

Particulars	As at March 31st, 2023			As at March 31st, 2022		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
<b>Financial Assets</b>						
Trade Receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	240	-	-	140
Security deposits	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Others	-	-	1,200	-	-	1,200
Loans Short Term	-	-	-	-	-	-
<b>Total Financial Assets</b>	-	-	1,440	-	-	1,340
<b>Financial Liabilities</b>						
Borrowings	-	-	654,426	-	-	652,966
<b>Trade payables</b>						
-Capital creditors	-	-	-	-	-	-
-Other Financial Liabilities	-	-	181,812	-	-	181,984
Short term Borrowings	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	836,239	-	-	834,950

FOR Jain Anil & Associates  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

Anil G Jain  
Proprietor  
Membership No. 039803  
UDIN:23039803BGTKXI2786

CHANDRAKANT JOSHI  
MANAGING DIRECTOR  
DIN:08398213

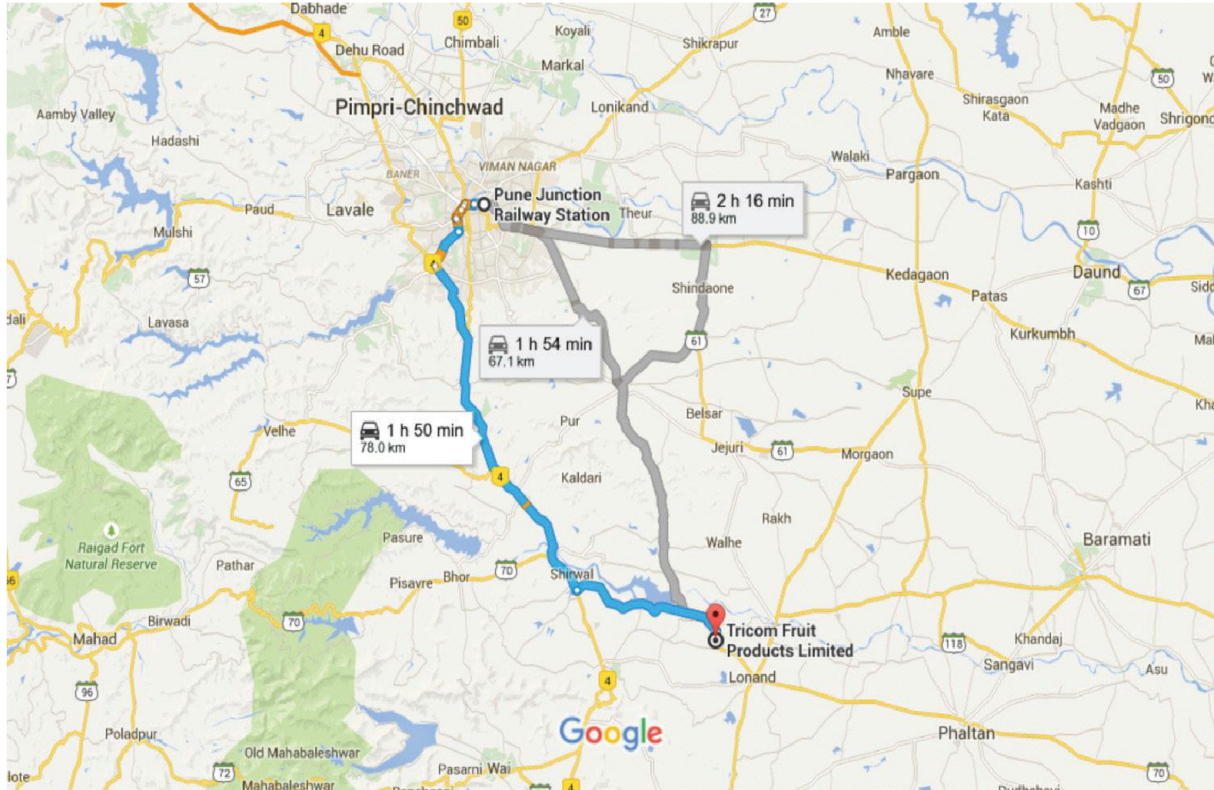
GAJANAN POSTI  
DIRECTOR  
DIN:01166242

Place: Mumbai  
Date : 30th May 2023

CHETAN KOTHARI  
CFO & DIRECTOR  
DIN:00050869

KAJAL SOLANKI  
COMPANY SECRETARY  
ACS 56846

**AGM ROUTE MAP**



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



**TRICOM FRUIT PRODUCTS LIMITED**

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

**ATTENDANCE SLIP**

**29<sup>th</sup> Annual General Meeting  
To be handed over at the entrance of the Meeting Hall**

I/We hereby record my presence at the Annual General Meeting held at the Registered Office of the Company at Gat No.336, 338-341, Village Andori, Taluka Khandala, District Satara 415521 on 30<sup>th</sup> September, 2023 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

.....CutHere.....

**Electronic Voting Particulars**

<b>EVEN (Electronic Voting Event Number)</b>	<b>User ID</b>	<b>Password/ Pin (PAN/Seq.No.)</b>
125447		

**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, 2023 from 9.00 a.m. and ends on September 29, 2023 at 5.00 p.m. The voting module shall be disabled by NSDL for voting thereafter.



**TRICOM FRUIT PRODUCTS LIMITED**

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

**CIN: L67120PN1995PLC139099**

**PROXY FORM**

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

**29<sup>th</sup>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 29<sup>th</sup>Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September, 2023 At 11.00a.m. at Gat No.336,338-341, Village Andori, Taluka Khandala, District Satara 415521 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Resolutions
	<b>Ordinary Business</b>
1.	Consider and adopt the Audited statement of Profit and Loss for the Financial Year ended March 31, 2023, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2.	Re appointment of Mr. Chandrakant Joshi, who retires by rotation
3.	Reappointment of M/s. A. K. Kocchar & Associate., Chartered Accountants as a Statutory Auditor.
	<b>Special Business</b>
4.	To re-appoint Mr. Chandrakant Joshi (DIN : 08398213) as a Managing Director
5.	To re-appoint Mr. Gajanan Posti (DIN : 01166242) as an Independent Director for a second term of five years.
6.	To re-appoint Mr. Sandeep Sutar (DIN : 08162914) as an Independent Director for a second term of five years.
7.	To re-appoint Miss. Sangeeta Chikane (DIN : 08416203) as an Non Executive Non Independent Director

Signed this.....day of.....2023.

Signature of the Shareholder.....

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

Affix Re.1.

Revenue  
Stamp

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







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