

Trio Mercantile & Trading Limited

613/B, Mangal Aarambh, Near Mc. Donalds, Kora Kendra, R. M. Bhattad Road,
Borivali (W), Mumbai - 400 092. • Tel. : 2833 5999 / 2833 5998
www.triomercantile.com • CIN : L51909MH2002PLC136975

To,
The Department of Corporate Services,
BSE Limited
14th Floor, P.J Towers,
Dalal Street, Mumbai -400001

30th May, 2024

Dear Sir / Madam,

Sub : Outcome of Board Meeting held on Tuesday, 30th May, 2024 Meeting Commenced at 3.15 PM and concluded at 4.00 PM

Ref : BSE Scrip Code:534755

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on **Tuesday, 30th May, 2024 at its Registered office** has:

1. Considered and approved and taken on records the Audited Financial Results along with the declaration Statement and Audit Report for the quarter and Financial Year ended on March 31,2024 as recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- Audited Financial Results for the Quarter and Financial Year ended on March 31st, 2024.
- Audit Report from the Statutory Auditor of the Company.
- Declaration from Managing Director w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31stMarch, 2024.

The report of the Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and the Financial Year ended March 31st, 2024.

2. Considered and taken on records the Annual Disclosure of Interest received from the Directors of the Company upon the closure of the Financial year.
3. Declaration regarding Unmodified Opinion.
4. Review RPT Policy.

Kindly take the same on your records.

Thanking you,

For Trio Mercantile & Trading Limited


Deepak Mehta
Managing Director
DIN :00046696



TRIO MERCANTILE & TRADING LIMITED

Registered Off: 613/B, Mangal Aarambh, Kora Kendra, Borivali (W), Mumbai - 400092

CIN - L51909MH2002PLC136975, Tel : +91-2833 5998 , URL: www.tricomercantile.com

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024

Particulars	Quarter Ended			Year Ended	Previous Year Ended
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	55.368	1.389	149.047	246.720	364.805
2. Other Income	5.348	23.923	21.631	77.595	94.622
3. Total Revenue (1+2)	60.716	25.312	170.678	324.315	459.427
4. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	54.049	1.159	146.747	241.679	359.454
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.554)	(0.207)	0.380	(2.416)	1.033
(d) Employee benefits expense	5.062	5.487	4.884	20.620	19.594
(e) Depreciation and amortisation expense	0.029	-	-	0.029	-
(f) Finance Cost	0.225	0.225	0.096	1.350	0.096
(g) Other expenses	9.200	3.978	20.788	84.992	89.199
Total Expenses	68.011	10.642	172.895	346.254	469.376
5. Profit / (Loss) from before exceptional items (3-6)	(7.295)	14.670	(2.217)	(21.939)	(9.949)
6. Exceptional Items	-	-	-	0.000	-
7. Profit / (Loss) before tax (5-6)	(7.295)	14.670	(2.217)	(21.939)	(9.949)
8. Tax Expenses					
(1) Current Tax	-	-	-	-	-
(2) Deffered Tax	0.070	-	0.072	0.070	0.072
9. Profit / (Loss) from Countinuing Operation (7-8)	(7.365)	14.670	(2.289)	(22.009)	(10.021)
10. Profit / (Loss) from discountinuing Operation	-	-	-	-	-
11. Tax Expenses of discountinuing operations	-	-	-	-	-
12. Profit / (Loss) from discountinuing Operation (After Tax)	-	-	-	-	-
13. Net Profit / (Loss) for the period (9 +12)	(7.365)	14.670	(2.289)	(22.009)	(10.021)
14. Other Comprehensive Income					
A.(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15. Total Comprehensive Income for the period (13+14)	(7.365)	14.670	(2.289)	(22.009)	(10.021)
(Comprising profit/ (loss) and other Comprehensive					
16. Earnings Per Share (for discontinued &					
(a) Basic	(0.00001)	0.022	(0.003)	(0.032)	(0.015)
(b) Diluted	(0.00001)	0.022	(0.003)	(0.032)	(0.015)



Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 30th May, 2024.
- 2 The above result have been prepared in accordace with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The previous periods figures have been reclassified / regrouped wherever required to conform with current periods presentation.
- 4 Q4 fig are balancing figures
- 5 The Company's operations relates to single segment i.e. Trading

30th May, 2024
Mumbai

For TRIO MERCANTILE & TRADING LIMITED

D. R. Mehta

DEEPAK MEHTA
MANAGING DIRECTOR
DIN : 00046696



TRIO MERCANTILE & TRADING LTD

Statement of Assets & Liabilities as at 31st March, 2024

(Rupees in Lacs)

Particulars	As At 31ST March, 2024	As At 31ST March, 2023
	Audited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	1.004	0.174
(b) Capital work-in-progress	0.000	-
(c) Investment Property	0.000	-
(d) Financial assets		
(i) Investments	0.000	-
(ii) Loans	841.663	1,024.110
(iii) Deposit	1256.425	1,083.387
(e) Deffered tax assets	0.317	0.387
(f) Other non-current assets		-
Total Non-current assets	2,099.408	2,108.058
(2) Current assets		
(a) Inventories	20.987	18.571
(b) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	11.481	25.251
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	516.384	517.714
(v) Others	84.889	76.613
(c) Other current assets		
Total current assets	633.740	638.149
Total Assets	2,733.149	2,746.206
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1358.732	1,358.732
(b) Other Equity	1038.907	1,060.916
Total Equity	2,397.639	2,419.648
(2) Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	54.848	20.087
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Non-current tax liabilities (net)	-	-
Total non-current liabilities	54.848	20.087
(4) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	98.159
(iii) Other financial liabilities	280.662	208.312
(iv) Sundry Creditors	-	-
(b) Other current liabilities	-	-
(c) Provisions	-	-
Total current liabilities	280.662	306.472
Total equity and liabilities	2,733.149	2,746.206

For TRIO MERCANTILE & TRADING LIMITED

30th May, 2024
Mumbai

DEEPAK MEHTA
MANAGING DIRECTOR
DIN : 00046696



Trio Mercantile & Trading Limited

CASH FLOW STATEMENT

(Rupees in Lacs)

PARTICULARS	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	A CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit /(Loss) before tax and Extra Ordinary items	(21.939)	(9.949)
Adjustment for:-		
Interest Income	(77.516)	(94.612)
Finance Cost	1.350	0.096
Dividend Received	(0.000)	(0.010)
Profit on Sale of Crane		
Depriciation	0.029	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(98.076)	(104.476)
Adjustment for:-		
(Increase)/decrease Trade and other receivables	-	0.001
Increase/(decrease) Trade Payables	(98.159)	(114.426)
Increase/(decrease) Other Current Liabilities	72.350	38.897
(Increase)/decrease in Inventories	(2.416)	1.033
(Increase)/decrease Others Current Assets	(8.276)	(8.728)
CASH GENERATED FROM OPERATIONS	(134.577)	(187.698)
Direct Taxes Paid	-	-
Last Year Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	(134.577)	(187.698)
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan Received / (Given)	10.739	80.540
Purchase of Fixed Assets	(0.859)	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Profit on Sale of Fixed Asets	77.516	94.612
Interest Received	-	0.010
Dividend Received	-	-
II NET CASH USED IN INVESTING ACTIVITIES	87.396	175.162
C CASH FLOW FROM FINANCING ACTIVITIES		
Preceeds from issue of share capital		
Cash received from securities premium	34.761	20.087
Loans Taken/ (Repaid) (Net)	-	-
Repayment of Financial Liabiliiy/Lease	(1.350)	(0.096)
Interest Paid		
III NET CASH USED IN FINANCING ACTIVITIES	33.410	19.990
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(13.772)	7.454
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	25.252	17.798
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 8)	11.480	25.252

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cashflows.

30.05.2024
Mumbai

FOR TRIO MERCANTILE & TRADING LIMITED

D. R. Mehta
DEEPAK MEHTA
MANAGING DIRECTOR
DIN : 00046696





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30th May, 2024

To,
The Department of Corporate Services,
BSE Limited
14th Floor, P.J. Towers,
Dalal Street. Mumbai - 400001.

Dear Sir/ Madam,

**Sub: Declaration w.r.t. Audit Report with unmodified opinion to the Audited
Financial Results for the Financial Year ended 31st March, 2024.**

Ref: BSE Scrip Code : 534755

Pursuant to Regulation 33(3)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company M/s Bilimoria Mehta & Associates Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the Quarter and year ended 31st March, 2024.


The Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD//56/2016 dated May 27, 2016.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Truly,

For Trio Mercantile & Trading Limited


Deepak Mehta
Managing Director
DIN : 00046696



Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Trio Mercantile and Trading Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Trio Mercantile and Trading Limited (the "Company") for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net Profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



Other Matter

The Statement include the results for the quarter ended March 31, 2024 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Registration No: 101490W



CA Jalpesh K Vora

Partner

M. No: 106636

UDIN: 24106636BKGWBT4834



Mumbai, 30th May, 2024

Trio Mercantile & Trading Limited

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30th May, 2024

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

**Sub:-Disclosure on SEBI Circular No. SEBI / HO /DDHS/DDHSPOD1/CIR/2023/172 Dated
October 19,2023 related to Large Corporates**

Dear Sir,

Please find below the disclosure with respect to the Large Corporate:

Outstanding Qualified Borrowings at the start of the Financial Year (Rs. In Crores)	0.2008 Crore
Outstanding Qualified Borrowings at the end of the Financial Year	0.1085 lakh
Highest Credit Rating of the Company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in	NOT APPLICABLE
Incremental Borrowings done during the year (qualified borrowing) (Rs. In crores)	NIL
Borrowing by way of issuance of debt securities during the year (Rs. In crores)	NOT APPLICABLE

We hereby confirm and declare that Trio Mercantile & Trading Limited is not falling under the criteria of Large Corporate.

For Trio Mercantile & Trading Limited


Deepak Mehta
Managing Director
DIN :00046696

