

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@tricofruitproducts.com;
Website: www.tricomfruitproducts.com; CIN: L67120PN1995PLC139099

30th May, 2024

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

Sub:-Outcome of Meeting of Board of Directors Held Today i.e. 30th May, 2024

Dear Sir,

Pursuant to the Provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 30th May,2024, interalia considered and approved the Audited Financial Results of the company for the Quarter and Year ended on 31st March, 2024.

Enclosed please find herewith following documents pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.:-

1. Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2024 alongwith the Statement of Assets and Liabilities and Cash Flow Statement for the year ended 31st March, 2024.
2. Auditors' report on Audited Financial Results for the quarter and year ended March 31,2024.
3. Declaration regarding Unmodified Opinion.

In terms of the SEBI (LODR) Regulations,2015 read with SEBI circular No SEBI / HO /DDHS/DDHSPD1/CIR/2023/172 Dated October 19,2023 we are furnishing herewith the requisite in Annexure A hereto.

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

Meeting Commenced at 3 pm and concluded at 3.30 pm

Thanking you,
Yours faithfully,

For Tricom Fruit Products Limited


Chandrakant Joshi
Managing Director
(DIN: 08398213)




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Statement of Financial Results for the Quarter Ended 31 March 2024

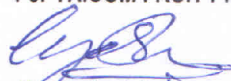
Amt in Lakhs

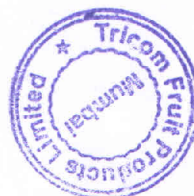
Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended			Year ended	Year ended
	3 Months ended 31/03/2024	3 Months ended 31/12/2023	3 Months ended 31/03/2023	31-Mar-24	31-Mar-23
Continuing Operations		-	-	-	-
2. Other Income		-	-	-	-
3.Total Revenue (1+2)	-	-	-	-	-
4. Expenses					
(a) Cost of Materials consumed		-	-	-	-
(b) Purchase of stock-in-trade		-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-
(d) Employee benefits expense		-	-	-	-
(e) Depreciation and amortisation expense		-	-	-	-
(f) Finance Costs		-	-	-	-
(g) Other expenses		-	-	-	-
Total Expenses		-	-	-	-
5. Profit / (Loss) from before exceptional items (3-4)		-	-	-	-
6. Exceptional Items		-	-	-	-
7. Profit / (Loss) before tax from continuing operations (5-6)		-	-	-	-
8. Tax expense					
(1) Current Tax		-	-	-	-
(2) Deferred Tax		-	-	-	-
9. Profit / (Loss) from Continuing Operation (7-8)		-	-	-	-
Discontinued Operations					
10. Profit / (Loss) before tax from discontinuing Operation	(9.45)	(1.44)	(2.42)	(15.76)	(11.29)
11. Tax Expenses of discontinuing operations	-	-	-	-	-
12. Profit / (Loss) from discontinuing Operation	(9.45)	(1.44)	(2.42)	(15.76)	(11.29)
13. Net Profit / (Loss) for the period (9 +12)	(9.45)	(1.44)	(2.42)	(15.76)	(11.29)
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)	(9.45)	(1.44)	(2.42)	(15.76)	(11.29)
(Comprising profit/ (loss) and other Comprehensive Income for the period)					
16. Earnings Per Share (for discontinued & continuing operations) of ` 10/- each)					
(a) Basic	(0.05)	(0.01)	(0.01)	(0.08)	(0.06)
(b) Diluted	(0.05)	(0.01)	(0.01)	(0.08)	(0.06)

NOTES:-

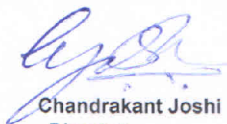

- The above Financial Results have been reviewed by Audit Committee on 30.05.2024 and approved by the Board of Directors at its meeting held on 30.05.2024
- The Company's operations relates to single segment i.e. Agro/Fruit processing and have been discontinued.
- The figures of previous year/periods have been regrouped/reclassified, wherever necessary.
- Pursuant to receipt of notice under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002, interest on loans from CDR lenders has not been provided from April,2017 onwards. Interest on loans from unsecured lenders/creditors has also not been provided from April,2017 onwards due to no operations in the company.
- Property, plant and equipment of the Company has been sold by Edelweiss Asset Reconstruction Company . As there are no assets available in the Company .
- Going concern
The Company had initiated Corporate Insolvency Resolution process (CIRP) under Section 10 of Insolvency and Bankruptcy Code, 2016 (IBC) with National Company Law Tribunal. The Hearing with NCLT was completed and the Honorable NCLT vide its order C.P.(IB)-1157(MB)/2022 dated 30.04.2024 has reserved the matter for orders. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP.As such the financial statements continued to be prepared on a going concern basis.

For TRICOM FRUIT PRODUCTS LIMITED


 Chandrakant Joshi
 Managing Director
 (DIN:08398213)



Date : 30-05-2024
 Place : Mumbai

STATEMENT OF ASSETS AND LIABILITIES		Amt in Lakhs	
PARTICULARS	As at 31-Mar-2024 (Audited)	As at 31-Mar-2023 (Audited)	
A. ASSETS			
1. Non-Current Assets			
a. Property Plant and Equipment	-	-	
b. Financial Assets			
(i) Loans and Advances	-	-	
c. Other Non-Current Assets	12.00	12.00	
Sub total	12.00	12.00	
2. Current Assets			
a. Inventories	-	-	
b. Financial Assets			
(i) Trade Receivables	-	-	
(ii) Cash and Cash Equivalents	2.01	2.40	
(iii) Bank Balances other than (ii) above	-	-	
(iv) Loans and Advances	-	-	
c. Other Current Assets	-	-	
Sub total	2.01	2.40	
TOTAL - ASSETS	14.01	14.40	
B. EQUITY AND LIABILITIES			
1. Equity			
a. Equity Share Capital	1,909.41	1,909.41	
b. Other Equity	(10,549.00)	(10,533.24)	
Subtotal	(8,639.59)	(8,623.84)	
2. Non-Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	6,552.66	6,544.26	
Sub total	6,552.66	6,544.26	
3. Current Liabilities			
a. Financial Liabilities			
(i) Short-Term Borrowings			
(ii) Trade Payables	1,825.11	1,818.12	
b. Other Current Liabilities	275.83	275.85	
Sub Total	2,100.94	2,093.97	
TOTAL - EQUITY AND LIABILITIES	14.01	14.40	
NOTES:-			
1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2016 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.			
2. The audited Financial Results have been reviewed by the Audit committee in its meeting held on 30th May, 2024 and approved by the Board of Directors at its meeting held on 30th May, 2024.			
3. The Company's operations relates to single segment i.e. Agro/Fruit processing and have been discontinued.			
4. Property, plant and equipment of the Company has been sold by Edelweiss Asset Reconstruction Company. As such there are no assets available in the Company.			
5. Going concern The Company had initiated Corporate Insolvency Resolution process (CIRP) under Section 10 of Insolvency and Bankruptcy Code, 2016 (IBC) with National Company Law Tribunal. The Hearing with NCLT was completed and the Honorable NCLT vide its order C.P.(IB)-1157(MB)/2022 dated 30.04.2024 has reserved the matter for orders. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP. As such the financial statements continued to be prepared on a going concern basis.			
6. The figures of previous year/periods have been regrouped/reclassified, wherever necessary.			
For TRICOM FRUIT PRODUCTS LIMITED			
Date : 30-05-2024			
Place : Mumbai	Chandrakant Joshi Director (DIN:08398213)		

CASH FLOW STATEMENT		Amt in Lakhs	
PARTICULARS	For the year ended 31 March, 2024	For the year ended 31 March, 2023	
A. Cash Flow from Operating Activities			
Net Profit/ (Loss) before tax	(15.76)	(11.29)	
Adjustments for:			
Depreciation	-		
Loss on Sale of Fixed assets	-		
Finance costs (Net)		-	
Fixed Asset W/off		-	
Bad Debts		-	
Sundry Balance Written off	-		
Sundry Balance Written Back		-	
Miscellaneous expenses written off		-	
Operating Profit/ (Loss) before Working Capital changes	-	-	
Profit/ (Loss) from discontinued operations before Working Capital changes	(15.76)	(11.29)	
Changes in Working Capital:	-	-	
Inventories	-		
Trade receivables and other receivables			
Trade and other payables	6.97	(2.31)	
Cash generated from Operations	-	-	
Cash generated from Discontinued Operations	(8.79)	(13.60)	
Direct Taxes (Paid)/ Refund		-	
Net Cash Flow from/ (used in) Operating Activities (A)	-	-	
Net Cash Flow from/ (used in) Discontinued Operations	(8.79)	(13.60)	
B. Cash Flow from Investing Activities			
Sale of Fixed Assets	-	-	
Loans given/ repaid		-	
Net Cash Flow from/ (used in) Investing Activities (B)	-	-	
C. Cash Flow from Financing Activities			
Proceeds from Refund		-	
Proceeds from borrowings		-	
Repayment of borrowings	8.40	14.61	
Finance costs (Net)		-	
Net Cash Flow from/ (used in) Financing Activities (C)	8.40	14.61	
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(0.39)	1.00	
Cash and cash equivalents at the beginning of the year	2.40	1.40	
Cash and cash equivalents at the end of the year	2.01	2.40	
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents at the end of the year			
(a) Cash on hand	0.16	0.18	
(b) Balances with banks			
(i) In current accounts	1.86	2.22	
(ii) In deposit accounts *		-	
	2.01	2.40	

Date : 30-05-2024
Place : Mumbai

For TRICOM FRUIT PRODUCTS LIMITED


Chandrakant Joshi
MANAGING DIRECTOR
(DIN:08398213)





Independent Auditor's Report

**To the Members of
Tricom Fruit Products Limited**

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

The Company had voluntarily filed petition under Section 10 of Insolvency and Bankruptcy Code, 2016 (IBC) with National Company Law Tribunal. The Hon'ble National Company Law Tribunal, Mumbai Bench has passed an Interim Order dated 30.04.2024 wherein the matter was reserved for Orders.

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Tricom Fruit Products Limited** ("the Company") for the quarter and year ended March 31, 2024 being submitted by company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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.

The Board of Directors are 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 controls.
- 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.



The Statement includes the results for the quarter ended March 31, 2024 being the 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.

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. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP. Accordingly, the financial statements are continued to be prepared on going concern basis.

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

**For A. K. Kocchar & Associates
(Chartered Accountants)
FRN: 120410W**

HITESH
KUMAR
SHANTILAL

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HITESH KUMAR
SHANTILAL
Date: 2024.05.30
15:26:48 +05'30'



**Hitesh Kumar
(Partner)
Membership number: 134763
UDIN: 24134763BKFVUU4678**

**Place: Mumbai
Date: 30/05/2024**

TRICOM FRUIT PRODUCTS LIMITED

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30-05-2024

To,

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

Sub: Declaration regarding Audit Report with un-modified opinion

Dear Sir,

Pursuant to the Regulation 33(3) of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, we hereby declare that the Statutory Auditor of the Company has issued an Audit Report with un-modified opinion in respect of the standalone financial results of the Company for the Financial Year ended March 31, 2024.

Thanking you,

Yours faithfully,

For Tricom Fruit Products Limited


Chandrakant Joshi
Managing Director
(DIN: 08398213)



TRICOM FRUIT PRODUCTS LIMITED

Annexure A

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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/DDHSPD1/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)	63 Crore
Outstanding Qualified Borrowings at the end of the Financial Year	62.93 Crore
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 Tricom Fruit Products Limited is not falling under the criteria of Large Corporate.

For Tricom Fruit Products Limited


Chandrakant Joshi
Managing Director
(DIN: 08398213)

