Date: 8th June, 2022

To,
Asst. general Manager
Dept. of corporate services
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai-400001

To
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata 700001

Ref.: Scrip Code: 541741

Subject- Submission of 14th Annual Report of the company for the FY 2021-22, Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements), 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements), 2015, we hereby enclose a copy of 14th Annual Report of the company along with notice of AGM and other statutory reports of the company for the financial Year ended on 31st March 2022, which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent. The same is available on the website of the company www.tinnatrade.in.

This is for your kind perusal and records.

Thanking you

Yours faithfully,
For Tinna Trade Limited

MONIKA GUPTA
Digitally signed by MONIKA GUPTA
Date: 2022.06.08 11:02:52 +05'30'

Monika Gupta
(Company Secretary)
FCS-8015

Encl: As Above

TINNA TRADE LIMITED
CIN: L51100DL2009PLC186397
Regd. Off: NO.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
Tel NO.- +91-11-49518530 Fax: +91-11-26804883
E mail: ttl.del@tinna.in Website: www.tinnatrade.in

14TH ANNUAL REPORT 2021-22

TINNA TRADE LIMITED

INSIDE THE REPORT

COMPANY INFORMATION

CIN : L51100DL2009PLC186397
Registered Office: No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
Website: www.tinnatrade.in
E-mail: investor.ttl@tinna.in

BOARD OF DIRECTORS

Mr. Gaurav Sekhri	Chairman & Managing Director
Mr. Ashish Madan	Non-Executive Independent Director
Mr. Adhiraj Amar Sarin	Non-Executive Independent Director
Ms. Sanvali Kaushik	Non-Executive Independent Director

EXECUTIVE OFFICERS

Mr. Sanjeev Kumar Garg	Chief Operating Officer
Ms. Monika Gupta	Company Secretary & Compliance Officer
Mr. Sachin Bhargava	Chief Financial Officer

OUR BANKERS

STATE BANK OF INDIA	Sadar Bazar, Delhi
CANARA BANK	Barakhamba Road, New Delhi

AUDITORS

Statutory Auditors	M/S V.R. Bansals & Associates Chartered Accountants
Secretarial Auditors	M/S Ajay Baroota & Associates Company Secretaries

REGISTRAR AND TRANSFER AGENT

Alankit Assignments Limited
Alankit Heights, IE/ 13,
Jhandewalan Extension, New Delhi – 110055
Phone : +91-1 1-42541234 / 23541234
Fax : 91-1 1- 41543474
Website : www.alankit.com
Email : rta@alankit.com

VISION

To harness India's **AGRI BUSINESS** potential and establish a leadership role in trading, handling and distribution of Agricultural Produce.

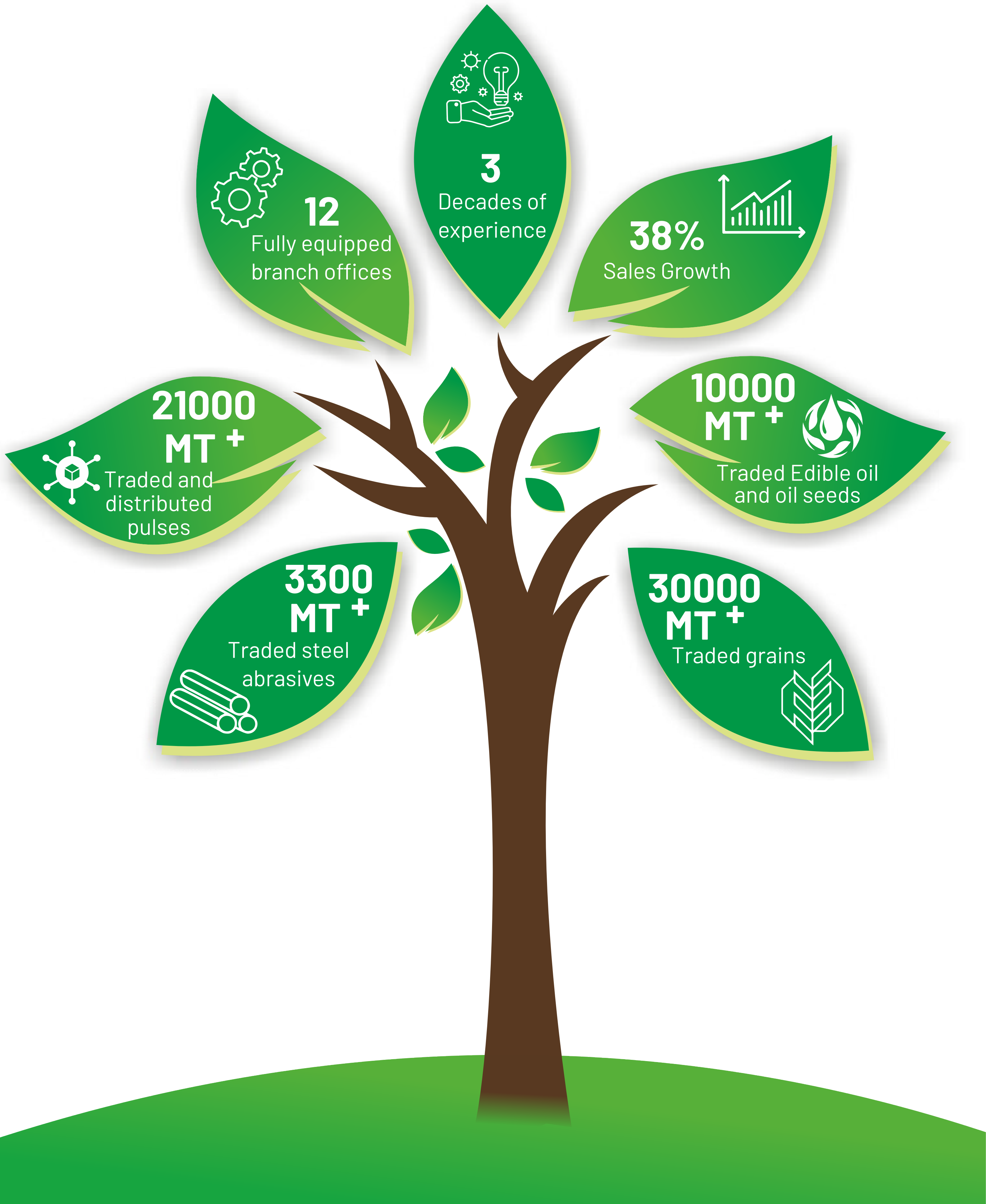
MISSION

To be among the top 5 Indian Agri Product and Services Company by 2025 & To continuously innovate and develop strategies that create competitive advantages and to become the PARTNER OF CHOICE for both our suppliers & customers.

VALUES

Honesty
Discipline
Hard Work
Confidence
Self-motivation
Humbleness
Ambition

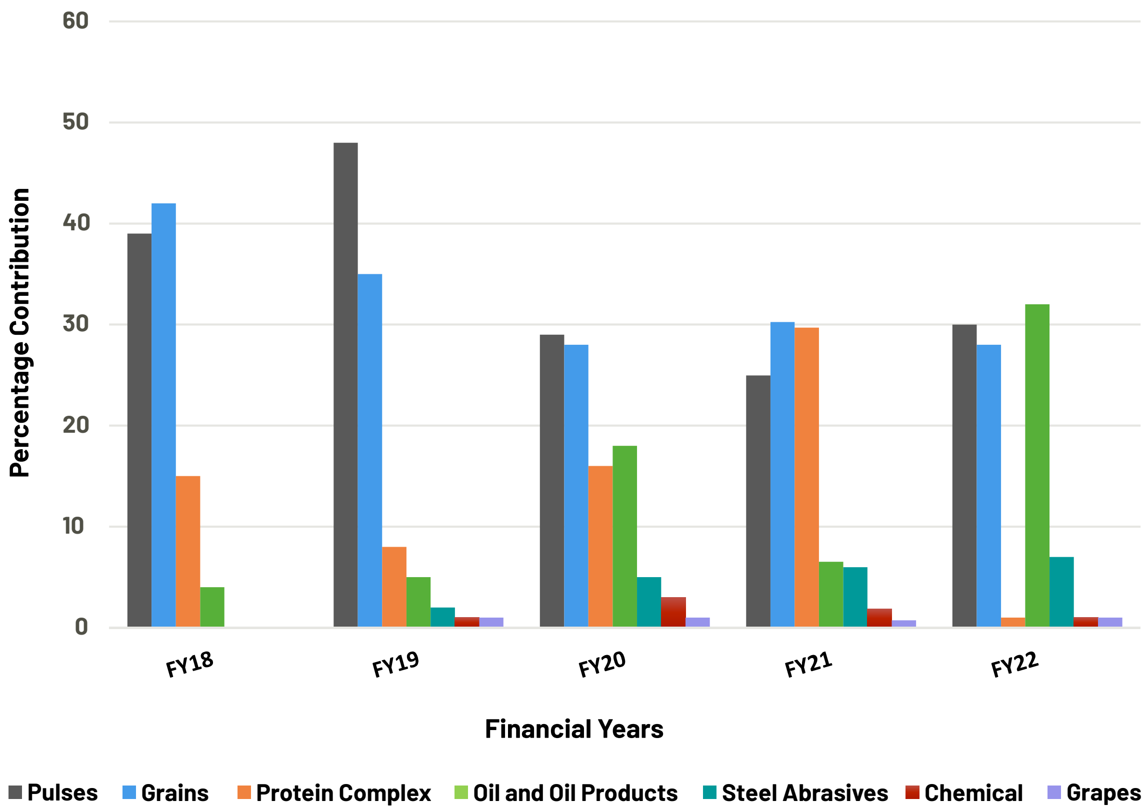
KEY ACHIEVEMENTS



SEGMENT WISE PERCENTAGE CONTRIBUTION TO TOTAL SALES

(Sales in Percentage)

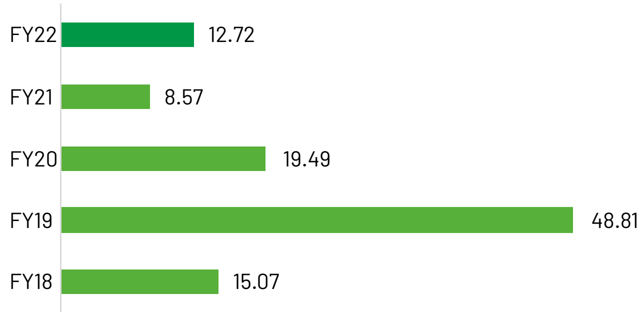
	FY18	FY19	FY20	FY21	FY22
Pulses	39	48	29	25	30
Grains	42	35	28	30	28
Protein Complex	15	8	16	30	1
Oil and Oil Products	4	5	18	7	32
Steel Abrasives	0	2	5	6	7
Chemical	0	1	3	2	1
Grapes	0	1	1	1	1
Total	**100**	**100**	**100**	**100**	**100**



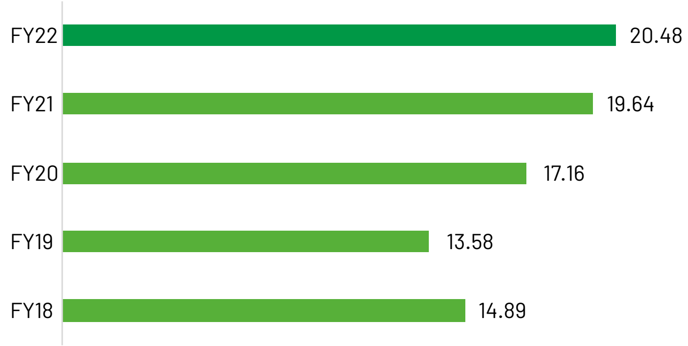
Continuing the regime of diversification in Agri and Non Agri business, the company has developed sustainable business of steel abrasives in last 4 years.

OPERATIONAL HIGHLIGHTS

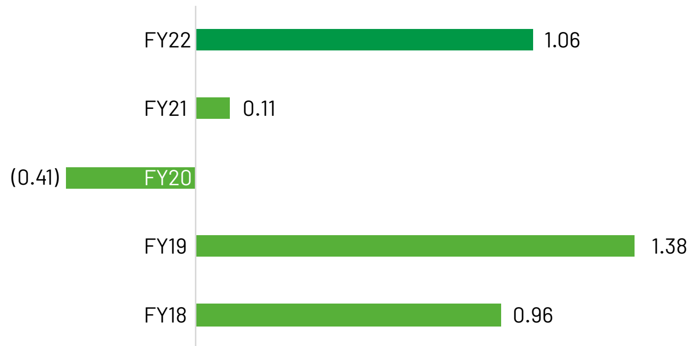
Inventory Turnover Ratio **(In Times)**



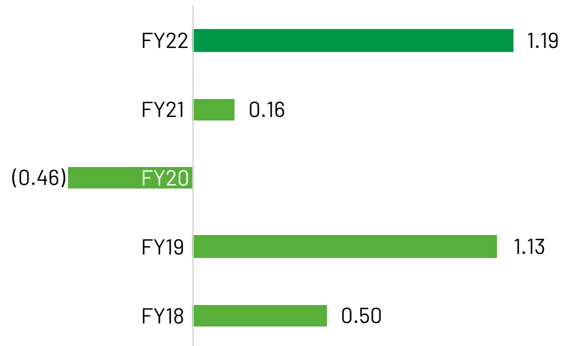
Debtors Turnover Ratio **(In Times)**



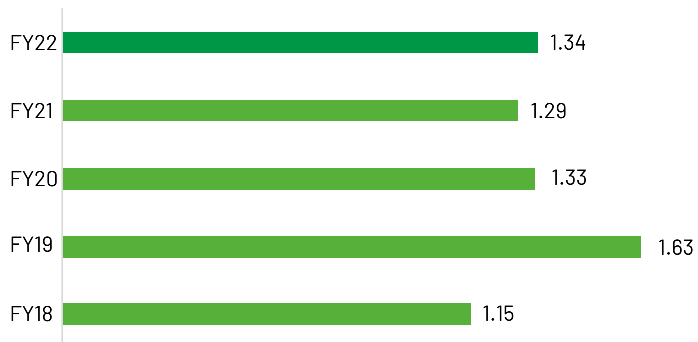
Interest Coverage Ratio **(In Times)**



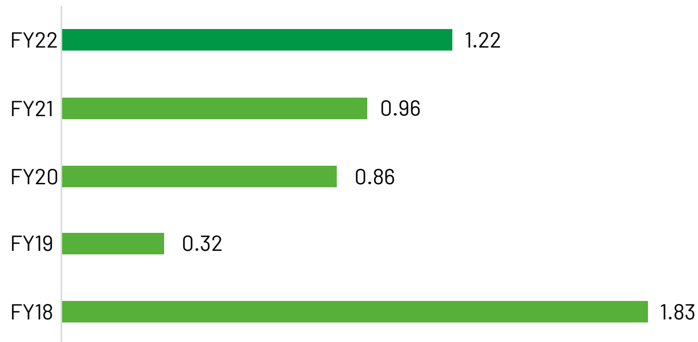
Operating Profit Margin **(In Percentage)**



Current Ratio **(In Times)**

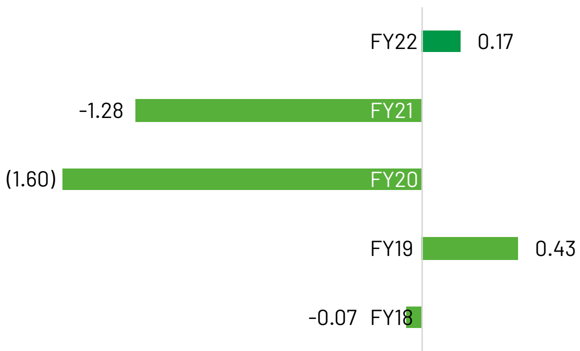


Total Debt / Equity Ratio **(In Times)**

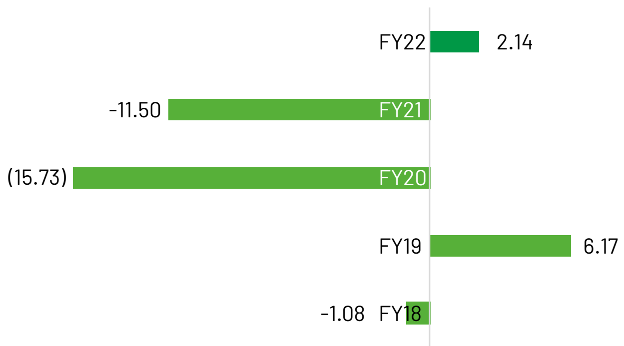


OPERATIONAL HIGHLIGHTS

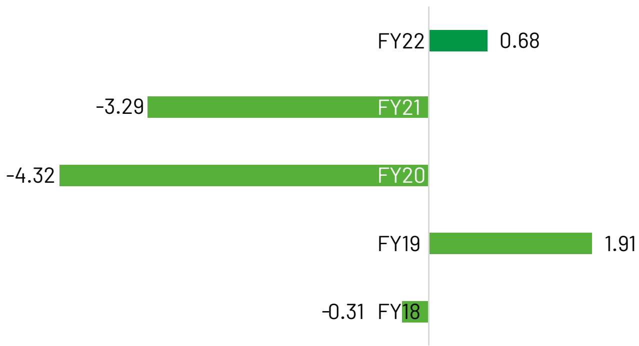
Net Profit Margin (In Percentage)



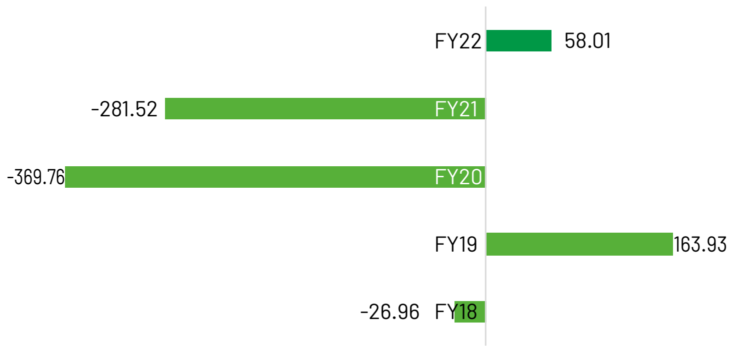
Return on net worth (In Percentage)



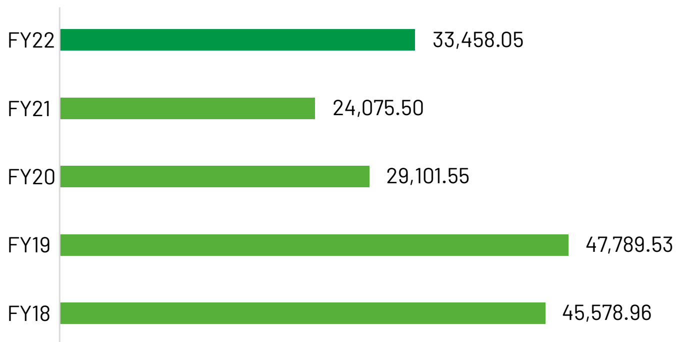
Earning per share (₹)



Profit after tax (₹ in lakhs)



Turnover (₹ in lakhs)



Words from
The Chairman

Dear Stakeholders,

It gives me an immense pleasure to present you all the 14th Annual Report of Tinna Trade Limited. First of all, I would like to express my heartfelt gratitude to our frontline workers who exceptionally and tirelessly worked during all the adversities. The first half of the FY 22 was dominated by the second wave of the pandemic which disrupted the market, led by localized lockdowns. Second wave created a havoc, resulting in higher death rate. However, a faster vaccination drive helped the people and the economy to remain progressive.

The ongoing war between Ukraine and Russia has brought risk of food shortage in many of the countries as Russia and Ukraine account for 25% of Global grain export and Ukraine alone is amongst the largest producer of many of the cereals and oilseed crops. The war is still going on and it has disrupted shipments from Black Sea. Among many uncertainties and "knee-jerk" reactions we have seen from Countries, a notable action that directly impacts India is the surprise export ban of Palm oil by Indonesia who is the largest producer of Palm oil and its derivatives in the world. Your company is in the commodities trading business and these exceptional circumstances have really challenged us in FY22. I am pleased to say that with tireless *wok put in by everyone in the company we have navigated successfully through these difficult times and managed to protect our capital.*

India's GDP is seen growing at an enviable 8.9 per cent in the current financial year. While this is lower than the earlier estimate of 9.2 per cent after a contraction of 7.3% in 2020-21, it is still extremely impressive, given the global situation. Also, this implies that overall economic activity has recovered from the pre pandemic levels. Almost all indicators show that the economic impact of the Covid-19 second wave was much lesser than the first wave even though the health impact was more severe.

I would like to appreciate the dedication & efforts of our team and employees who exceptionally and tirelessly worked during all the adversity of the odd hours and completed the task. Due to these efforts and spirit of team work, we could achieve an impressive sales growth of 38 % during FY22 as compared to the sales of FY 21.

In continuation of our diversification plan, we shall continue to penetrate deeper in the markets and explore new markets / customers for the steel abrasives. India, being the fourth largest automotive market in the world, is set to see a growth of 10% in FY 23 on strong underlying demand reflecting the general economic recovery and consumers' preference for personal vehicles over public transportation. We are able to see a good growth in the sales of Abrasives and proud to say that we are registered vendors to most of the leading manufacturers in automobile industry like Tata Motors, Ashok Leylands, Mahindra, Munjal Kiriu and Sanmar. It is also our aim for FY22 to leverage the customer base we have developed for the steel abrasive business by offering additional products to our esteemed customers running foundries and forging units.

The association and exclusive representation of G3 Canada Limited is being continued and bringing a stable revenue stream to the company. In the changing weather patterns, supply demand scenario, Geo political situation and Inflationary pressure of commodities in most of the countries, we hope to fully harvest the benefits of our alliance with G3 Canada in the near future.

The basic principal of business format of low assets based model has proved a right strategy. Company did not have any impact of regular expenditure / liability of maintaining & managing the fixed assets of processing / manufacturing. We are searching and exploring the opportunities in Agri – tech space where company's ability of flexibility in deploying funds may result into the transformation of new age business. We hope to partner with latest technology in this space.

We have seen an uptrend in the sales, commodity prices are also rising and there are more opportunities for the serious players like us. We understand that our conservative and analytical approach shall enable us to nurture the business in changed scenario which should bring profit for the shareholders and everyone else who has been associated with company.

Finally, On behalf of the Board of Directors, I would like to thank our stakeholders for their continued trust in us. I take this opportunity to thank Team 'TINNA' for their efforts and contributions in these tough times. We thank our associates and every one for their continuous support and trust.

Gaurav Sekhri
Chairman and Managing Director

Reflection from COO

Dear shareholders,

It is my great privilege and honor to write to you as the Chief Operating Officer (COO) of the company. During the first quarter of the FY 22, the second wave of the pandemic sweep through the country and tested our health infrastructure to its limit. In these times we are greatly inspired by and pay our respects to the countless frontline warriors, owing to whose selfless service, the society and the community continues to breathe.

The global economy surged to an estimated 5.5% growth in 2021 after contracting 3.4 % in 2020 (United Nations World Economic Situation and Prospects 2022). Countries across the globe focused on vaccination coverage and implemented various economic stimuli to minimize the impact of COVID-19 and hasten economic recovery.

Towards the end of FY 22, Russia invaded Ukraine and has drastically increased uncertainty about the recovery of the global economy. The on-going conflict in Ukraine is set to lower global growth prospects and increase inflationary pressures across the world. The war has also resulted in disrupting India's edible oil market as the country imports more than 90% of its sunflower oil from Russia and Ukraine combined. Wheat exports from Russia and Ukraine constitute nearly 25% of the world's total wheat exports.

Notwithstanding these challenges, during FY

22, your company saw a growth of 38% in the revenue aggregating to the total sales of INR 335 Crores with cash profit of INR 55 lacs against the total sales of INR 242 crores & cash loss of INR 148 lacs during the FY21. This sales & profit growth are largely achieved from Grains & edible oils segment. Despite the volatility in commodity prices and partial lockdown in Q1 FY22, a good demand turned into quick sales and realization of funds which was the main factor for the sales growth and profitability. Again our prudent and conservative approach proved to be the savior for business growth.

Besides sales & profit growth, the company also witnessed improvement in many of the key financial indicators during FY 22 viz-a-viz FY 21. Improvement in Turnover of the company has led to the improved Inventory turnover ratio from 8.57 Times during FY 21 to 12.72 times in FY 22. Current ratio improved to 1.34 Times from 1.29 Times during last FY. Operating profit margin also improved to 1.19% from 0.16% during FY 21 indicating growth in company performance.
During FY22, besides the PMGKAY scheme, GOI decided to commence the much needed dedicated movement of wheat sales under OMSS scheme from Food Corporation of India which eliminated the logistics hurdles and got opportunity for the flour millers in the far locations to get wheat at reasonable price. We participated in the trade of wheat and added values to the core grain trading business of the company. Wheat is largely grown in northern & central India, which is further being distributed to the flour millers across India. A changing food pattern in south India where increased consumption of wheat flour is visible. It is giving a perpetual trade to distribute wheat to non-producing areas by channelizing logistics and market network.

India is not self-sufficient in oil seeds & edible oils and imports more than 60% of its requirement. It gives a dynamic opportunity to participate in this volume. A perfect data of supply demand, good distribution network and long standing reputation of your company, gives regular trade opportunities. Growing demand with rise in per capita consumption as well as population growth shall be instrumental for this segment of grains and pulses to bring good sales & profitability during coming years.

We look at the future with unflagging enthusiasm. For the coming FY23, the company will continue to focus simultaneously on core Agri business and non - Agri commodities. A bumper global demand of wheat after the disturbance / war in black sea region has established India as one of the top Wheat Exporter. We shall get opportunity to further strengthen the grain trade across the country. Farmers shall be getting a very good price even more than MSP for their produce. It may bring cheer to the other sectors as well due to availability of higher disposable income with farmers.

The Steel Abrasives division has clocked a sales of 3300 MT of steel / cut wire shots during the FY 22, we are hopeful to increase the sales by 25% during FY 23. India being a rural based economy, higher Realisation of Agro produced shall bring more disposable income to the farmers which in turn shall be responsible to fuel the growth of about 10% in automobile sector. This growth in automobile sector shall be instrumental for higher consumption of steel abrasives in the industry. Going forward this division shall bring a regular revenue stream and growth to the company's core activity of trading of commodities.

I sincerely thank all the shareholders for the support, belief and trust in us. I may not forget to say thanks to all my colleagues for the team spirit and ownership of responsibility especially the execution team who despite of all the disruption and lockdown continued the operation. I also express my gratitude to all stakeholders including suppliers, business associates, bankers, regulators, all the authorities and the Board of Directors of the company for their valuable support.

Sanjeev Garg
Chief Operating Officer

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fourteenth (14th) Annual General Meeting of the Shareholders of the Tinna Trade Limited (CIN- L51100DL2009PLC186397) will be held on Thursday, 30th June, 2022 at 12:30 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No.1

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.

Item No.2

To appoint a Director in place of Mr. Gaurav Sekhri (DIN-00090676), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No.3

To re-Appoint Ms. Sanvali Kaushik, Non- Executive Independent Director of the Company:

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") Ms. Sanvali Kaushik (DIN-07660444), Independent Non-Executive Director, not liable to retire by rotation, of the Company who has submitted a declaration that she meets the criteria for independence as provided in the Act and SEBI (LODR) Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 1st December, 2021 at the sitting fees of Rs. 40,000 (Rupees Forty thousand)per board meeting.

By orders of Board of Directors
Tinna Trade Limited

(Monika Gupta)
Company Secretary
Membership No.-FCS-8015

Regd. Off: No.6, Sultanpur,
Mandi Road, Mehrauli,
New Delhi-110030

Place: New Delhi
Date: 23rd May, 2022

Notes

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 08 April, 2020, Circular No.17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May, 2020, Circular No. 02/2021 dated 13 January, 2021 and Circular no. 21/2021 dated 14 December, 2021 and all other relevant circulars issued from time to time. Physical attendance of the Members to the AGM venue is not required as Annual General Meeting be held through video conferencing (VC) or other audio visual means (OAVM). The deemed venue for the AGM shall be the Registered Office of the Company.

2. Pursuant to the Circular No. 14/2020 dated 08 April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-Voting.

3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect to the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.

4. As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Directors seeking appointment or re-appointment at this Annual General Meeting are given in the annexure to the Notice of the Annual General Meeting.

5. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – M/s Alankit Assignments Ltd. immediately if any change in their address, email Id and phone no. in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialised form.

6. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Shareholders holding shares in physical form may file nomination in the prescribed SH-13 form with the Company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.

7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

9. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to Investor.ttl@tinna.in by mentioning their DP ID & Client ID/Physical Folio Number.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

11. The Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

15. Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23rd June, 2022 to Thursday, 30th June, 2022 (both days inclusive), in connection with the 14th Annual General Meeting of the Company.

16. To enhance ease of dealing in securities markets by investors, SEBI has decided that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/ LADNRO/GN/2022/66 dated January 24, 2022) while processing the service request mentioned in the above notification (viz., Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Transmission, and Transposition etc.). Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. The Members who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.

17. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company, its Registrars and Share Transfer Agents. Members holding shares in electronic form are requested to furnish the details to their respective DP.

18. Your attention is invited on the Companies (Significant Beneficial Ownership) amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019 A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

19. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.tinnatrade.in, website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

20. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08 April, 2020 and MCA Circular No. 17/2020 dated 13 April, 2020, MCA Circular No. 20/2020 dated 05 May, 2020 and MCA Circular No. 2/2021 dated 13 January, 2021 Circular no. 21/2021 dated 14 December, 2021.

21. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- **The remote e-voting period begins on 27th June, 2022 at 10:00 A.M. and ends on 29th June, 2022 at 05:00 PM. 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. 23th June, 2022 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 23rd June, 2022.**

- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd June, 2022, may obtain the login ID and password by sending a request atevoting@nsdl.co.in or rta@alankit.com.

<u>How do I vote electronically using NSDL e-Voting system?</u>

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

<u>Step 1: Access to NSDL e-Voting system</u>

A) <u>Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode</u>

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.

<u>Login method for Individual shareholders holding securities in Demat mode is given below:</u>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** 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 **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com are and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote.

	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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 user 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.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

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 _baroota@rediffmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Pallavi) at 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 investor.ttl@tinna.in

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 investor.ttl@tinna.in. 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 and joining virtual meeting for Individual shareholders holding securities in Demat mode**.

3. Alternatively shareholder/members may send a request to 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who have questions may send email during the period 23rd June, 2022 to 26th June, 2022 in advance mentioning their name, demat account number/folio number, email id, mobile number at investor.ttl@tinna.in. The same will be replied by the company suitably. The Company reserves the right to restrict the questions depending on the availability of time for the e-AGM.

6. Mr. Ajay Baroota, (Membership no. 3495 & CP no. 3945), Prop. Ajay Baroota & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

7. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, 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.

8. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.tinnatrade.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No.3

Re-appointment of Ms. Sanvali Kaushik (DIN: 07660444) as an Independent Non-Executive Director of the Company.

Ms. Sanvali Kaushik (DIN-07660444) is an independent Non-executive Director of the company. She is member of Audit Committee, Stakeholders Relationship committee (SRC) and Nomination & Remuneration Committee (NRC) of the company. She joined the Board of Directors of the Company on 01st December, 2016 as an Additional Director. Ms. Kaushik, was appointed as an Independent Non-Executive Director to hold office for five consecutive years from 01st December, 2016 by the Members of the Company in the 9th AGM held on 19th September, 2017.

Pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Ms. Kaushik, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term of five consecutive years from 01st December, 2021

Ms. Sanvali Kaushik is a post graduate in marketing and financial management and has more than 20 years of experience in commodity physical trade and derivatives in India. Ms. Kaushik was the CEO of NCDEX Spot Exchange Ltd. She has been part of the FICCI study group of Terminal Markets of USA and studied the US models of Agri business and capacity building by USAID. She has also been part of the various committees for commodity grading, assaying and Forward Markets Commission and the Government of India on various commodity derivatives related issues. She has also been part of the Technical Group that led the FCI and Government of India to hedge for the first time on CBOT.

Ms. Kaushik is not appointed on Board of directors of any listed company except your company.

In the opinion of the Board, Ms. Kaushik fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letter for re-appointment of Ms. Kaushik as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Kaushik as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee recommends the Special Resolution as set out at Item No. 3 of the Notice of the AGM for approval of the members.

Except Ms. Sanvali Kaushik, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.

Ms. Sanvali Kaushik is not related to any Director of the Company. She does not hold any shareholding in the company.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

II. DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS]

RE-APPOINTMENT OF MR. GAURAV SEKHRI (DIN-00090676), LIABLE TO RETIRE BY ROTATION (ITEM NO. 2)

Name of the Director	Mr. Gaurav Sekhri
DIN	00090676
Date of birth	02/12/1972
Nationality	Indian
Date of first appointment on the Board	1st May, 2009
Qualification	Bachelor of Business Administration(BBA) from Richmond College, London (UK)
Expertise in specific functional area	Commodity Trading, Cargo Handling and warehousing
No. of shares held in company	66,300 equity shares
Relationship with other Directors/Key Managerial Personnel	NONE
Number of meetings of the Board attended during the Financial year	5 of 5
List of Directorships held in other companies	1. Fratelli Wines Private Limited 2. T.P. Buildtech Private Limited 3. BGK Infratech Private limited 4. BGK Shipping LLP 5. Arnav Estates LLP 6. Puja Infratech LLP 7. Tinna Rubber and Infrastructure Limited 8. YPO Capital' Chapter Association 9. Guru Infratech Private Limited
Membership/Chairmanship of Committees of other Boards	NIL
Remuneration details (Including Sitting Fees & Commission	Refer Corporate Governance Report

BOARDS' REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting the Fourteenth (14th) Annual Report on the business and operations of the Company and the Audited Statement of Accounts for the year ended 31st March, 2022.

1. RESULTS OF OPERATIONS AND STATE OF AFFAIRS

The Financial results of the company for the Financial Year 2021-22 are as follows:

Statement of Profit and Loss	**(Amount in Rs.in Lacs)**	
	March 31, 2021	**March 31, 2022**
Revenue from Operations	24075.50	33458.05
Other income	270.99	271.79
Total Income	**24346.49**	**33729.84**
Expenses (other than interest, depreciation and Tax)	24148.49	33299.04
Profit /(Loss)before Interest , Depreciation and Tax (EBITA)	**198.00**	**430.80**
Less: Interest and Finance Charges	345.68	375.66
Profit /(Loss)before depreciation	**(147.68)**	**55.14**
Less: Deprecation and amortization expenses	160.09	33.34
Profit /(loss) before tax	**(307.77)**	**21.80**
Income tax expense (including deferred tax and adjustment of tax related to earlier years)	26.26	(36.21)
Profit/ (loss) for the year	**(281.52)**	**58.01**

During the year under review, the company has achieved revenue of Rs. 33,458.05 Lacs as against Rs. 24,075.50 Lacs in the previous Financial Year. The company has achieved growth in turnover of 38% during the FY22 as compared to FY 21. The company's Profit before Tax is Rs. 21.80 Lacs during current FY as compared to loss of Rs. 307.77 Lacs during last FY. Total depreciation expense has decreased to Rs. 33.34 Lacs as compared to Rs. 160.09 Lacs during FY 21 as the Goodwill that arise during the course of demerger of the company from its holding company Tinna Rubber & Infrastructure Limited (TRIL) has been amortized completely till FY 21 over the period of five years as per applicable accounting standards and there is no further amortization during FY 22. Profit after Tax of the company is Rs. 58.01 Lacs after adjusting deferred Tax expense during FY 22 as compared to Loss of Rs. 281.52 Lacs during FY21.

2. PANDEMIC – CORONAVIRUS (COVID-19)

Second wave of COVID-19 has impacted India more than the first wave. Due to second wave Q1 of FY 22 was completely washed out. These were unprecedented times and the impact of loss of lives and health was felt by most of the families in the country.

Your company prioritize the health and safety of employees, decided to allow work from Home. Besides that company arranged the vaccination programme for the employees and their family members, who were eligible for vaccination as per government norms.

This lockdown and havoc affected the business operation and sentiments. Challenge of health and life was more important than business. But the dedication of employees coupled with vision of management brought everything on track from second quarter (July-September, 21) onwards.

3. DIVIDEND

The Directors of the company do not recommend any dividend for the F.Y. 2021-22.

4. TRANSFER TO RESERVES

The Company has not transferred any amount towards any reserves during the FY 2021-22.

5. CHANGE IN THE NATURE OF BUSINESS

There has been no material change in the nature of business of the company

6. FUTURE OUTLOOK

It seems that COVID -19 is largely behind the humanity. Although we may witness a few variance of mutation of the virus but medical science and government have done their job. There is an unprecedented uptrend in the price of commodities that is visible globally, especially in crude oil, metals and Agri commodities. It is further being exaggerated by the surprise attach of Russia on Ukraine. Russia being the second largest of Crude in the World, both Ukraine and Russia accounts to more than 25% of global grain trade. There is complete disruption of shipment of grains and Sunflower oil from Black Sea area.

In the changed scenario of commodity price and logistics, India shall emerged as one of the largest exporter of wheat. Your company being active in grain trade has been eyeing to get a handsome share of grain trade. The disruption of Sunflower oil shipments from Ukraine and Russia is shifting the edible oil demand to Malaysia/Indonesia and South America. Your company has actively being participating in the trade of edible oil and foresee a good pie of grains and edible oil business in FY 22-23.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES

During the FY 2020-21, the company has sold its stake in its subsidiary company M/s BGK Infrastructure Developers Pvt. Ltd resulting in loss of control over the said Company. The said Company had become an associate Company as on 31st Mar, 2021.

During the FY 2021-22, the Company has sold its entire stake in its associate Company M/s BGK Infrastructure Developers Pvt. Ltd vide share purchase agreement dated 30th June 2021 and ceases to be associate Company as on 30th June, 2021

Therefore, the company does not have any Subsidiary, Joint Venture or associate company as on 31st March, 2022.

8. RISK MANAGEMENT

The Company has well defined process to ensure risks are identified and steps to treat them are put in place at the right level in the management. The operating managers are responsible for identifying and putting in place mitigation plan for operational and process risks. Key strategic and business risks are identified and managed by the senior leadership team in the organization. The Company's approach to address business risks is comprehensive and includes periodic review of such risks and has established a framework for mitigating controls and reporting mechanism of such risks. Some of the risks that the Company is exposed to are Financial Risk, Regulatory Risks, Human Resources Risks, strategic Risks and foreign exchange fluctuation risks. The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy and is available on the website of the Company www.tinnatrade.in. The risk management policy of the company aims at identifying, analyzing, assessing, mitigating, monitoring and governing any risk or potential threat in the achievement of strategic objectives of the company.

9. INTERNAL CONTROL SYSTEMS

Your Company's Internal Control Systems are commensurate with the nature, size and complexity of its business. The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The Company has internal audit system which reviews and ensures sustained effectiveness of internal control. It has defined procedures covering financial, operating and management functions. The internal auditor carries out internal audit of the company and reports its findings to the Board of directors and Audit Committee of the company, which reviews the report and ensures that the areas defined for internal audits are proper and adequate. On review of the internal audit observations, there are no adverse observations having material impact on the financials, commercial implications or non-compliances.

10. DEPOSITS

The company has not accepted any deposits from public and no amount of principal or interest on deposits from public was outstanding as on date of balance sheet. No disclosure or reporting is required related to the public deposits under Chapter V of the Companies Act, 2013 as there is no transaction during the year under report.

11. SHARE CAPITAL

There is no change in the Share capital of the company during the year under review. The company's paid up share capital remained at Rs. 8,56,47,500/- comprising of 85,64,750 fully paid equity shares of Rs. 10/- each.

A) Issue of equity shares with differential rights

The company has not issued any equity shares with differential rights during the year under report.

B) Issue of sweat equity shares

The company has not issued any sweat equity shares during the year under report.

C) **Issue of employee stock options**

The company has not issued any shares under employee stock options during the year under report.

D) **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

The company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees during the year under report.

12. CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with schedule V of the Listing Regulations, a Report on Corporate Governance together with Certificate from practicing company secretary confirming compliance is included in the Annual Report.

13. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report on the operations of the company, as required under the SEBI (Listing Obligations and Disclosure Requirements), 2015 is provided in the Annual Report as Annexure-A to the board Report.

14. DIRECTORS & KEY MANAGERIAL PERSONNEL

A) **Changes in Directors and Key Managerial Personnel**

i) **Appointment & Resignation**

Ms. Sanvali Kaushik (DIN-07660444), Non-Executive Independent Director of the Company, whose tenure expired on 01st December, 2021, has been re-appointed by board of Directors of the company for another term upto five consecutive years in their meeting held on 8th November, 2021, on the basis of recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders in the ensuing Annual general Meeting (AGM) by way of passing special resolution. Your Directors recommend her re-appointment as independent Non-executive Director of the Company. The brief resume of Ms. Sanvali Kaushik and other relevant details are given in the accompanying Notice of AGM.

ii) **Retirement by Rotation**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Gaurav Sekhri is liable to retire by rotation at the ensuing Annual General Meeting AGM. Mr. Gaurav Sekhri, being eligible offers himself for re-appointment. Your Directors recommend his re-appointment as Director of the Company. The brief resume of Mr. Gaurav Sekhri and other relevant details are given in the accompanying Notice of AGM.

B) **Declaration by Independent Directors**

Mr. Adhiraj Amar Sarin, Mr. Ashish Madan & Ms. Sanvali Kaushik, Independent Directors of your Company have declared to the Board of Directors that they meet the criteria of Independence as laid down in Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the Listing Regulations and there is no change in the status of their Independence and have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Board of Directors further confirms that the Independent Directors also meet the criteria of expertise, experience, integrity and proficiency in terms of Rule 8 of the Companies (Accounts) Rules, 2014 (as amended).

15. ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of Section 134(3), Section 149(8) and Schedule IV of the Companies Act, 2013 read with Listing Regulations, Annual Performance Evaluation of the Board, the Directors as well as Committees of the Board has been carried out. The performance evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board, details of which are provided in the Corporate Governance Report. The properly defined and systematically structured questionnaire was prepared after having considered various aspects and benchmarks of the Board's functioning, composition of the Board and its Committees, performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors in their separate meeting. The Board of Directors expressed their satisfaction with the evaluation process

16. STATUTORY AUDITORS

In terms of the provisions of Section 139 of the Act read with provisions of the Companies (Audit and Auditors) Rules, 2014 (as amended), M/s V. R. Bansal & Associates, Chartered Accountants (Firm Registration No.016534N) was appointed as statutory auditors of the company for a second term of consecutive period of 5 (Five) years to hold office from the conclusion of AGM held on 28th September, 2018 till the conclusion of the Fifteenth AGM of the Company to be held in the year 2023 on such remuneration mutually agreed upon by the Board of directors and the statutory auditors.

The reports given by the Auditors on the Financial Statements of the Company for the financial year ended March 31, 2022 form part of this Annual Report and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Reports. The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Act.

17. SECRETARIAL AUDITOR

In terms of Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), your Board has appointed M/s Ajay Baroota & Associates, Practicing Company secretary (ICSI Membership No. FCS 3495 and C. P. No. 3945), was appointed as secretarial auditor of the company for the financial year 2021-22. The Secretarial Audit Report for the FY 2021-22 forms part of Annual Report and is annexed herewith as Annexure-B to the Board Report.

There is no qualification, reservation or adverse remark in the report and the same is self-explanatory.

18. COST RECORDS

Neither maintenance of cost records nor audit thereof in terms of Section 148 of the Act is applicable to the Company

19. NOMINATION AND REMUNERATION POLICY

In terms of the provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II to the Listing Regulations, Your Board has adopted a Remuneration Policy for identification, selection and appointment of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of your Company. The Policy provides criteria for fixing remuneration of the Directors, KMPs, SMPs as well as other employees of the Company. The Policy enumerates the powers, roles and responsibilities of the Nomination and Remuneration Committee. Your Board, on the recommendations of the Nomination and Remuneration Committee, appoints Director(s)/KMP'S and SMP's of the Company based on his / her eligibility, experience and qualifications. The policy on Nomination and remuneration of Directors and KMP's and other matters provided in Section 178(3) of the Companies Act, 2013 is available on the website of the Company www.tinnatrade.in.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a revised Policy on Related Party Transactions which is also available on the Company's website at www.tinnatrade.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement, were entered during the year by your Company.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length on annual basis.

Disclosure of the related party transactions as required under Section 134 read with section 188 of the companies Act, 2013 is made in Form AOC-2 as Annexure-C to the Board's report.

The related party disclosures as specified in Para A of Schedule V read with Regulation 34 (3) of the Listing Regulations are given in the Financial Statements

21. 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, 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.

22. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There are no Material changes and commitments affecting Financial Position of the company between the end of financial year and date of report.

23. PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached as Annexure – D and forms an integral part of this annual report.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is also provided in the Annexure -D forming part of this Report**.**

24. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board met 5 (Five) Times during the financial year. The intervening gap between the two meetings was within the period prescribed by the Companies Act, 2013. The details of the number of meetings of the Board held during the Financial Year 2021-22 forms part of the Corporate Governance Report.

25. AUDIT COMMITTEE

The Audit Committee of the Board has been constituted in terms of Listing Regulations and Section 177 of the Companies Act, 2013. The audit committee of the company comprises of three Non-Executive independent Directors- Mr. Adhiraj Amar Sarin, Mr. Ashish Madan & Ms. Sanvali Kaushik. Further, terms of reference, number of meetings held and other details are given in the Report on Corporate Governance which forms part of the Annual Report. There are no recommendations of the audit committee, which have not been accepted by the board.

26. EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website on www.tinnatrade.in.

27. WHSITLE BLOWER POLICY / VIGIL MECHANISM

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, In terms of provisions of Section 177 of the Act and Rules framed thereunder read with Regulation 22 of the Listing Regulations, your Company has a vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be raised. A Vigil Mechanism Committee under the Chairmanship of the Audit Committee Chairman is also in place. The Whistle Blower Policy has been uploaded on the website of the Company www.tinnatrade.in.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has complied with the provisions of Section 186 of companies Act, 2013 in relation to Loan, Investment & Guarantee given by the company during the financial year. Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements.

29. DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE DEALING:

(i) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Provisions as regard to Conservation of Energy & Technology absorption are not applicable to the company.

(ii) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of foreign Exchange earnings and outgo:

		(Rs. in lacs)
	2020-21	**2021-22**
Foreign Exchange inflow (INR)	94.72	89.33
Foreign Exchange Outgo (INR)	7516.74	7557.14

30. COMMITTEES OF THE BOARD

The Board of Directors of your Company has constituted various Committees as follows:

1. Audit Committee,
2. Nomination and remuneration committee,
3. Stakeholders Relationship committee,
4. Corporate Social Responsibility Committee.

All the committees were constituted in compliance of the applicable provisions of Companies Act, 2013 and SEBI ((Listing obligations and disclosure Requirements) Regulations, 2015. The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report

31. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year is required to incur at least 2% of the average net profits of the preceding three financial years towards Corporate Social Responsibility (CSR).

We wish to inform you that as on last audited balance sheet dated 31st March, 2021, the company does not meet any of the threshold prescribed by law. Hence, the provisions of Companies Act, 2013 regarding CSR would not be applicable.

32. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Complaints Committee for various work places to address complaints pertaining to sexual harassment in accordance with the POSH Act. No complaint for any sexual harassment has been received during the year.

33. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Board members of the Company are accorded every opportunity to familiarize themselves with the Company, its Management, its Operations and above all, the Industry perspective and issues. They interacted with Senior Management personnel and proactively provided with relevant news, views and updates on the Company and its subsidiary. All the information/documents sought by them is/are also shared with them for enabling a good understanding of the Company, its various operations and the industry of which it is a part.

As a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and its subsidiaries businesses and operations. The details of the training and familiarization Programme are provided in the Corporate Governance Report. The policy on Familiarization Programme for independent directors is available on website of the company www.tinnatrade.in.

34. DETAILS OF THE SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there were no significant material orders passed by the Regulators / Courts as on March 31, 2022, which would impact the going concern status and future operations of your Company.

35. REPORTING OF FRAUDS

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which needs to be mentioned in this Report.

36. SECRETARIAL STANDARDS

During the financial year under review, the Company has complied with applicable Secretarial Standards specified by the Institute of Company Secretaries of India pursuant to Section 118 of the Companies Act, 2013.

37. REVIEW OF COMPLIANCE REPORT BY THE BOARD

The Company has in place a proper system to enable the Board to review on a quarterly basis the Compliance Report pertaining to all applicable laws to the Company and also to assess the steps taken by the Company to rectify instances of non-compliances, if any.

38. HUMAN RESOURCES MANAGEMENT

Company strongly believes that people are its greatest asset and this has been the focal point of all its Human Resource Management (HRM) practices. It emphasises on the freedom to express views, competitive pay structure, performance-based reward system and growth opportunities. It has well-documented and disseminated employee-friendly policies to enhance transparency, create a sense of teamwork and trust among employees and align employee interests with organizational strategic goals.

The Company also provide necessary training to enhance the skills of its employees, as per industry requirements. It promotes a work environment that is characterized by fair and equal treatment for all employees. Tinna is committed to maintain the highest standards of ethics, learning environment and growth opportunities for all its employees.

39. ACKNOWLEDGEMENT

The directors hereby acknowledge the dedicated and loyal services rendered by the employees of the company during the year. We would also like to place on record their appreciation for the continued co-operation and support received by the company during the year from bankers, financial institutions, Government authorities, business partners, shareholders and other stakeholders without whom the overall satisfactory performance would not have been possible and look forward for the continuance of the same in future.

For & on Behalf of the Board of Directors
Tinna Trade Limited

(Gaurav Sekhri)	**(Sanvali Kaushik)**
Managing Director	**Director**
DIN-00090676	**DIN-07660444**

Regd. Off: No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

Place: New Delhi
Dated: 23rd May, 2022

ANNEXURE A TO BOARD REPORT
MANAGEMENT DISCUSSION AND ANALYSIS

1. ECONOMIC AND INDUSTRY OVERVIEW

GLOBAL ECONOMY

After a long battle against the COVID19 virus and its new strains, the world economy is now in its revival stage. The global economy surged to an estimated 5.5% growth in 2021 after contracting 3.4 % in 2020. Effective policies, vaccination drives, timely interest rate redressal and relaxation of the lockdowns by Government worldwide boosted demand in various segments of the economy, bringing it back on track. Towards the end of FY 22, Russia invaded Ukraine and has drastically increased uncertainty about the recovery of the global economy. The on-going conflict in Ukraine is set to lower global growth prospects and increase inflationary pressures across the world.

INDIAN ECONOMY

India's GDP is seen growing at 8.9 per cent in the current financial year, lower than the earlier estimate of 9.2 per cent after a contraction of 7.3% in 2020-21. This implies that overall economic activity has recovered from the pre pandemic levels. Almost all indicators show that the economic impact of the Covid-19 second wave was much lesser than the first wave even though the health impact was more severe.

During FY22, besides the PMGKAY scheme, GOI decided to commence the much needed dedicated movement of wheat sales under OMSS scheme from Food Corporation of India which eliminated the logistics hurdles and got opportunity for the flour millers in the far locations to get wheat at reasonable price.

INDUSTRY STRUCTURE AND DEVELOPMENT

COVID-19 has been the obstacle for past two years in the economic growth of country. On the similar note like last year FY22 was also badly affected by the pandemic. MSME, SME and mid corporates faced the biggest trouble during these times. Like last year, Government of India continued its policy of free distribution of grains to about 20cr families (about 80 cr individuals) under PMGKAY for whole of the FY 22. This was really time tested step taken by the GOI to provide food to every mouth.

Nevertheless, tourism & outing worked like a pressed spring and demand bounced effectively across all the sectors especially in food and FMCG. All the remaining three quarters compensated the loss and shortfall of business of Q1. However, as a consequence of spurt in demand is witnessed in the form of higher inflation. This is the area of concern for most of the countries globally where all the central banks are preparing themselves to increase the bank rates to curtail inflation.

2. OPPORTUNITIES AND THREATS

OPPORTUNITIES

An unexpected demand of food and consumer goods has brought cheer to all the sectors of the economy. Higher production of grains and pulses, besides higher rates are bringing good income to the farmers who are consumers for every other sector. The domino effect of high disposable income of farmers is very critical for the overall growth. Since company is actively engaged in trading of commodities, it is giving robust opportunity of sales growth & more turnaround of deployed funds.

THREATS

The flip side of the opportunities is bringing the risk of inflation where the consumer price index is touching about 8% and wholesale price of food grains, vegetables and fruits is higher as well. If trend continue and the global crude prices remains more than $ 100 per barrel, we may witness the inflation level to multi year high. It shall be instrumental for the higher rate if interest regime in time to come.

3. SEGMENT WISE AND PRODUCT WISE PERFORMANCE

The company operates in one reportable business segment i.e. Agro Commodities and allied products and is primarily operating in India and hence considered as single geographical segment. The segment reporting of the group has been prepared in accordance with IND-AS-108 on operating segment reporting and are made part of this Annual Report in Note 30(6) of consolidated Financial Statements.

4. OUTLOOK

The outcome of Ukraine-Russia war, behavior of crude oil prices, prices of commodities shall decide the actions of regulators across the globe. India being population of more than 1.3 billion people shall be more concerned for the food security and energies security. India is the largest importer of edible oil, who imports approx. 13-14 Million Metric Ton of edible oil per annum. Any disruption in the supply from the countries like Ukraine /Russia and Indonesia/ Malaysia shall be matter of concern and to be dealt with long term strategy.

The company has actively been engaged in the trade of grains and edible oil. PAN India presence, availability of the tools of information and prudent decisions are key for company to keep on exploring and rotating the trade in grains, edible oil and pulses. Besides, Agri Commodities Company has already developed its portfolio of trading and distribution in steel abrasives to the automobile/auto ancillary industries. This non Agri division has continuously been growing, this year company expect a further growth of 20% from non Agri as well.

5. RISKS AND CONCERNS

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by way of various audits, review by Board and the Audit Committee. Some of the risks that the Company is exposed to are:

Financial Risk

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

Foreign exchange risk

The fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has limited currency exposure in case of sales, purchases and other expenses. It has natural hedge to some extent. However, beyond the natural hedge, the risk can be measured through the net open position i.e. the difference between un-hedged outstanding receipt and payments. The risk can be controlled by a mechanism of “Stop Loss” which means the Company goes for hedging (forward booking) on open position when actual exchange rate reaches a particular level as compared to transacted rate

Commodity price risk

The Company is exposed to fluctuations in price of pulses, grains, Sunflower Meal and Crude Degummed Soybean Oil (including fluctuations in foreign currency) arising on purchase/ sale of the above commodities. To manage the variability in cash flows, the Company enters into derivative financial instruments to manage the risk associated with the commodity price fluctuations relating to all the highly probable forecasted transactions.

Credit risk

The risk that the counter party will not meet its obligation under a customer contract, leading to a financial loss. Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management.

Liquidity Risk

Risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system

Equity Price Risk

The Company's listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. At the reporting date, the exposure to unlisted equity securities at fair value was Rs. 1398.07 lakhs as on March 31, 2020 (Rs.1, 398.07 lakhs as on March 31, 2019).

Political and economic environment

Any changes in political and economic scenario of the country will impact the business of the company. Change in government policies may adversely impact the business of the company

Regulatory Risks

The Company is exposed to risks attached to various statutes, laws and regulations. The Company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits. The Company has implemented an enterprise-wide compliance management system, capable of effectively tracking and managing regulatory and internal compliance requirements.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company have implemented an internal control framework to ensure all assets are safeguarded and protected against loss from unauthorized use or disposition and transactions are authorized, recorded and reported correctly. The framework includes internal controls over financial reporting, which ensures the integrity of financial statements of the Company and eliminates the possibility of frauds. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

The Company has implemented ERP systems with the aim of maximizing automated control transactions and digitizing all critical control processes. The Company has an internal control mechanism which is aligned with its evolving needs.

The company has appointed Mr. Ganesh pandey (Deputy Manager-Accounts) as internal auditor. Mr. Ganesh Pandey oversee and carry out internal audit of its activities. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditors and approved by the audit committee. Suggestions, recommendations and Implementation of Internal Auditors are placed before the Management and the Audit Committee of the Board of Directors periodically. During FY21, the Audit Committee was satisfied with the adequacy of the Internal Control systems and procedures of the Company.

7. DISCUSSION IN FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Details of financial performance of the company given in financial statements of the company including Balance sheet, Profit & loss account, Cash flow statement and other financial information. Further, a detailed discussion on the financial results is given in Directors' report of the company. Both, directors' report and financial statements forms part of this Annual Report.

8. FINANCIAL RATIOS

The company has identified the following ratios as key financial ratios:

Particulars	2021-22	2020-21	Reasons of Significant deviation
Inventory Turnover Ratio (Times)	12.72	8.57	Ratio improved due to increase in turnover and decrease in average inventory as compared to last year. The Company achieved a turnover of Rs 33458.05 lacs in FY 21-22 as compared to turnover of Rs 24075.50 lacs for FY 20-21.
Debtors Turnover Ratio (Times)	20.48	19.64	No Significant change
Total Debt / Equity Ratio (Times)	1.22	0.96	Ratio increased because of increase in debt in the form of GECL in FY 21-22.
Current Ratio (Times)	1.34	1.29	No Significant change
Interest Coverage Ratio (Times)	1.06	0.11	There is no significant change in Interest cost in FY 21-22 as compared to FY 20-21, however increase in EBIT has led to change in interest coverage ratio.
Operating Profit Margin (% terms)	1.19	0.16	Increase in operating profit as compared to last year has led to change in operating profit margin.
Net Profit Margin (% terms)	0.17	(1.17)	Increase in Net Profit as compared to last year has led to change in Net Profit Margin.
Return on net worth (% terms)	2.14	(9.98)	Positive Net Profit has led to change in Return on Net worth

9. HUMAN RESOURCES

The business strongly believes that people are the prime assets of the organization. Your Company continued to focus on attracting new talent, organizing trainings to help employees acquire new skills, explore new roles and realize their potential. The company has 32 employees on its payrolls as on 31st March, 2022. The company has robust HR system and employee-friendly HR policies for the holistic development of its human resource.

10. ACCOUNTING TREATMENT

The financial statements of the company and its subsidiary are prepared in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the financial statements.

ANNEXURE B

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022

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

To,
The Members,
Tinna Trade Limited
No. 6, Sultanpur (Mandi Road)
Mehrauli,
New Delhi-110030

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tinna Trade Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to me & representations made by the management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 (Audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 and the rules made there under, as applicable

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(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) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the Audit Period);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021 ; (Not applicable to the Company during the Audit Period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ; (Not applicable to the Company during the Audit Period)

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) I have relied on the representation made by the Company and its Officers for systems and mechanism followed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with Stock Exchange(s).

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

- The following e form(s) was/ were filed beyond the prescribed time & with additional fee

Sr. No.	e-Form No.	Date of Event	To be filed	Filed on	Remarks
1.	MGT-14 under Section 179 in connection with renewal of credit facilities from SBI & Canara Bank	10-02-2022	(within 30 days)	12-03-2022	Filed with Additional fee

I further report that the compliance of applicable financial laws including Direct & Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was 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.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are systems and processes in the Company but needs to be further strengthened to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company there were no such event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc.

For Ajay Baroota& Associates
Company Secretaries

CS Ajay Baroota
Proprietor
FCS 3495 : CP 3945
UDIN: F003495D000363041
PR Cert. No. 2071

Place: Delhi
Date: 22nd May, 2022

NOTE:

1. Due to COVID-19 pandemic situation besides physical verification wherever possible, also relied on soft documents/records/scanned documents as provided during the course of audit.

2. This report is to be read with our letter of even date which is annexed as 'ANNEXURE - I' and forms an integral part of this report.

ANNEXURE -I

To,
The Members,
Tinna Trade Limited
No. 6, Sultanpur (Mandi Road)
Mehrauli,
New Delhi-110030

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

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate & other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ajay Baroota& Associates
Company Secretaries

CS Ajay Baroota
Proprietor
FCS 3495 : CP 3945
UDIN: F003495D000363041
PR Cert. No. 2071

Place: Delhi
Date: 22nd May, 2022

ANNEXURE – C TO BOARD REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms' length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis-None

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name(s) of the Relate Party and nature of Relationship	Fratelli Wines Private Limited	Tinna Rubber & Infrastructure Limited	TP Buildtech Private Limited	BGK Shipping LLP	Gee Ess Pee Land Developers Private Limited	Bee Gee Ess Farms Properties Private Limited
Nature of Contracts/ Arrangements/ Transactions	Sale and purchase of goods	Sale and purchase of goods	Sale and purchase of goods	Sale and purchase of services	Sale and purchase of services	Sale and purchase of services
Duration of Contracts/ Arrangements/ Transactions	Ongoing	Ongoing	Ongoing	Ongoing	Ongoing	Ongoing
Salient terms of Contracts/ Arrangements/ Transactions including Value, if any	Transactions value during FY22 -INR 2.84 cr	Transactions value during FY22- INR 10.89 cr.	Transactions value during FY22- INR 92.11 lacs	Transactions value during FY22- INR 1.06 cr.	Transactions value during FY22- INR 6 Lacs	Transactions value during FY22- INR 18 Lacs
Date of Approval by the Board, if any	10th April, 2021	10th April, 2021	10th April, 2021	10th April, 2021	10th April, 2021	10th April, 2021
Amount received as advances, if any	As per the Orders from time to time	As per the Orders from time to time	As per the Orders from time to time	As per the Orders from time to time	As per the Orders from time to time	As per the Orders from time to time

Note:

1. All related party transactions entered during the year were in Ordinary course of business and at Arm's length basis.

2. Appropriate approvals have been taken from Audit Committee and Board (wherever required) for the related party transactions entered by the Company and advances has been paid on order to order basis and have been adjusted against bills from time to time wherever applicable

ANNEXURE – D TO BOARD REPORT

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(a) The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year 2021-22

S.No.	Name of the Director	Ratio of Director' remuneration to the median remuneration of the employees of the Company for the financial year 2021-22
1	Mr. Gaurav Sekhri	21.15
2	Mr. Ashish Madan	0
3	Mr. Adhiraj Amar Sarin	0
4	Ms. Sanvali Kaushik	0

Note:

i. Median remuneration of all the employees (excluding directors/CEO/MD) of the company was Rs. 3.75 lacs.

ii. Sitting fees paid to the directors has not been considered as remuneration.

(b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S.No.	Name of the Director, Chief Financial Officer & Company Secretary	Designation	Percentage (%) increase in remuneration in the financial year 2021-22
1	Mr. Gaurav Sekhri	Managing Director	NIL
2	Mr. Ashish Madan	Director	NIL
3	Mr. Adhiraj Amar Sarin	Director	NIL
4	Ms. Sanvali Kaushik	Director	NIL
5	Mr. Sachin Bhargava	Chief Financial Officer	7.69
6	Ms. Monika Gupta	Company Secretary	7.62

(c) The percentage increase in the median remuneration of employees in the financial year 2021-22 is 15.38%

(d) The No. of permanent employees on the rolls of the company as on 31st March, 2022 is 34.

(e) The Average percentage increase in the salaries of employees other than the managerial personnel was 10.08% and The Average percentage increase in the salaries of managerial personnel (Chairman and Managing director) of the company during the FY 2021-22 was NIL.

(f) The board hereby affirms that the remuneration paid is as per the 'Remuneration Policy for Directors, Key Managerial Personnel and other employees, approved by the Board.

(g) Details as per Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(a) Details of Top Ten employees in terms of remuneration drawn:

S.No	Name	Designation	Annual Remuneration (Rs.)	Nature of employment	Qualification & experience (no. of years)	Date of commencement of employment	Age	Last employment	Percentage of equity share held in the company	Whether employee is relative of director of the company
1	Sanjeev Kumar Garg	Chief Operating Officer	3,979,280	Permanent	Bsc, 27 years	01-Feb-15	51	Business	NIL	No
2	Karishma Gaind	General Manager-HR & Admin	2,210,325	Permanent	BA, 11.5 years	01-Nov-16	41	M/s Panjwani Properties Pvt Ltd	2900 (0.034%)	No
3	Aarti Sekhri	Vice President-HR	1,800,000	Permanent	B.A., 10 years	01-Apr-21	48		1440916 (16.83%)	Yes
4	Yash Pal Singh	Senior Manager-Marketing(Steel Abrasives)	1,645,652	Permanent	PGDM (Marketing), 14 years	1-Oct-18	28	Winoa Abrasives india Pvt Ltd	NIL	No
5	Vinky Sachdeva	Assistant Manager-Admin & EA to MD	921,200	Permanent	B.Com, 24 years	05-Feb-16	46	Max Ventures Pvt Ltd	NIL	No
6	Deepak Sharma	Assistant Manager-Accounts	728,493	Permanent	B.Com, 13 yrs	24-Dec-19	39	Krafts Printographics Pvt Ltd.	NIL	No
7	Ganesh Pandey	Deputy Manager-Accounts	710,888	Permanent	MBA, 16 years	16-Jan-12	40	B.L. LIFESCIENCES PVT LTD	NIL	No
8	Ravikant	Assistant Manager-Commercial	621,022	Permanent	M.com, 9 years	20-Sep-11	33	fresher	NIL	No
9	Sudhakar	Assistant Manager Sales (Steel Abrasives)	469,264	Permanent	B.E. (mechanical), 5 Years	05-Apr-21	26	L.M. Vanmoppes diamond tools India Pvt Ltd	NIL	No
10	Aditya Prakash Dwivedi	Executive-Commercial	500,500	Permanent	B.A., 9 years	02-Apr-18	29	ruchi Soya Industries Limited	NIL	No

(b) Employees mentioned above are permanent employees of the company.

(c) None of the above employees are neither relatives of any of the directors of the company, nor holds 2% or more paid up equity share capital of the company as per clause (iii) of sub rule(2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(d) Employees received remuneration in excess of the remuneration drawn by managing director-NONE

(e) Employees employed throughout the financial year and was in receipt of aggregate annual remuneration of not less than Rs. 1.02 crores or more.-NONE

(f) Employees employed for part of the year and was in receipt of remuneration for any part of that year at the rate which, in the aggregate, was not less than Rs. 8.5 Lakhs per month -NONE

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2022, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders such as shareholders, investors, employees, customers, suppliers, environment and the community at large. We strongly believe that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustained long term value creation for all the stakeholders. The Company always endeavors to carry its business operations in a fair, transparent and ethical manner and also holds itself accountable and responsible to the society it belongs.

At TTL, we believe and continuously endeavor to achieve good governance through timely disclosures, transparency, accountability and responsibility in all our dealings with the employees, shareholders, clients and community at large. The Board of Directors represents the interest of the Company's Stakeholders and continuously strives for optimising long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards through compliance with the Code of Conduct adopted by the Company.

The Company ensures to comply with the requirements of Corporate Governance listed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations').

A. THE BOARD OF DIRECTORS

Role of Board of directors

We believe that an active and well-informed Board is necessary to ensure highest standards of corporate governance. All statutory and other significant and material information are placed before the Board to enable it to discharge its fiduciary duties keeping in mind the interests of all its stakeholders and the Company's corporate governance philosophy.

Board membership criteria

The nomination and remuneration committee works with the entire board to determine the appropriate characteristic, skills and expertise required for the board as a whole and for individual members. Members are expected to possess the required qualifications, integrity expertise and experience for the position. They should also possess deep expertise and insight in sector relevant to the company.

Composition and category of directors

The Company is managed by the Board of Directors in co-ordination with the Senior Management team. As on March 31, 2021, the Company's Board consists of 4 (Four) Directors. The Board comprises of 1 (one) Executive Promoter Director and 3 (three) Non-Executive Independent Directors. Out of three Independent directors, One Director is woman. The Chairman and Managing Director of the Board is an Executive Director. The composition of the Board is in compliance with the requirements of the Companies Act, 2013 (Act) and Regulation 17 of the Listing Regulations.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence.

Key Skills, Expertise and Competencies of the Board

The Board of the Company comprises eminent personalities and leaders in their respective fields. These members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. Nomination and Remuneration Committee ('NRC') considers, *inter alia*, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified the following core key skills/expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:

S.No.	Name of director	Designation	Expertise in functional areas
1	Mr. Gaurav Sekhri	Managing Director	✓ General Management, ✓ leadership , ✓ Industry Experience (commodity trading, cargo handling operations , warehousing), ✓ Corporate strategy/strategy planning ✓ Risk Management ✓ Human resource and communication
2	Mr. Ashish Madan	Non-Executive Independent Director	✓ General Management, ✓ Corporate strategy/strategy planning ✓ Risk Management ✓ Finance ✓ Regulatory and Governance
3	Mr. Adhiraj Amar Sarin	Non-Executive Independent Director	✓ General Management, ✓ Industry Experience (commodity trading) ✓ Risk Management ✓ Human resource and communication
4	Ms. Sanvali Kaushik	Non-Executive Independent Director	✓ General Management, ✓ Industry Experience (commodity trading) ✓ Risk Management ✓ Human resource and communication

Directors' Directorships/Committee memberships

The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 ("Act") and Listing Regulations. In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director. The Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits. Further all Directors have informed about their Directorships, Committee Memberships/Chairmanships including any changes in their positions.

The composition and categories of Directors as on March 31, 2022 as also the number of Directorships/ Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold Directorship and the category of such Directorship are given below:

S.No.	Name & DIN of director	Designation/ category	Date of Appointment	No. of Directorship in other companies (Public & Private) other than Tinna Trade Limited		No. of Board Committees in which Chairman / Member in other Public Limited Companies		List of Directorship held in Other Listed Companies and Category of Directorship
				Public	Private	Chairman	Member	
1	Mr. Gaurav Sekhri DIN-00090676	Chairman and Managing Director	01-05-2009	1	4	None	None	Tinna Rubber & Infrastructure Limited (Non-Executive , Non Independent Director)
2	Mr. Ashish Madan DIN-00108676	Non-Executive Independent Director	07-08-2014	1	8	2	1	Tinna Rubber & Infrastructure Limited (Non- Executive Independent Director)
3	Mr. Adhiraj Amar Sarin DIN-00140989	Non-Executive Independent Director	09-08-2016	1	None	None	1	Andhra Paper Limited (formerly known as International Paper APPM Limited) (Non- Executive Independent Director)
4	Ms. Sanvali Kaushik DIN-07660444	Non-Executive Independent Director	01-12-2016	None	1	None	1	None

Notes:

1. Mr. Adhiraj Sarin has been appointed as Non-Executive Independent Director of the company w.e.f. 09/08/2016 for five years and has been re-appointed for second term of five year w.e.f. 09/08/2021.

2. Ms. Sanvali Kaushik has been appointed as Non-Executive Independent Director of the company w.e.f. 01/12/2016 for five years and has been re-appointed for second term of five year w.e.f. 01/12/2021.

3. Directorships exclude Foreign Companies, Limited Liability Partnership (LLP) and Section 8 Companies.

4. Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than Tinna Trade Limited.

5. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees

6. No Director is related to any other Director on the Board in terms of the definition of "relative" as defined in Section 2(77) of the Companies Act, 2013 as on 31st March, 2022.

7. Attention of the members is invited to the relevant item of the Notice of the Annual General Meeting (AGM) seeking their approval for re-appointment of Director, who is retiring by rotation and being eligible, offers himself for re-appointment. Relevant information as required under the Listing Regulations is appended in the AGM Notice.

Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

Number of Independent Directorships

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as Independent Director in more than seven listed companies. Further, the Managing director of the Company does not serve as an Independent Director in any listed entity.

B. BOARD MEETINGS

Meetings Schedule, Agenda and participation thereat

During the year under review Total 5 (Five) meetings were held on 10th April 2021, 28th June 2021, 13h August 2021, 8th November 2021 and 10th February 2022.The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director. Comprehensively drafted notes for each agenda item along with the pre-agenda materials, wherever necessary, are circulated well in advance to the Committee /Board, to enable them for making value addition as well as exercising their business judgment in the Committee / Board meetings. This ensures timely and informed decisions by the Board.

The maximum gap between any two consecutive meetings was less than one hundred and twenty days in all the quarters as stipulated under Section 173(1) of the Act, and Regulation 17(2) of the Listing Regulations and the Secretarial Standard by the Institute of Company Secretaries of India.

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for meetings of the Committees / Board in order to assist the Directors for planning their schedules well in advance to participate in the meetings.

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

The Company, regularly places before the Board for its review, all the information such as annual operating plans, budget and its quarterly updates, quarterly financial results, minutes of meetings of Committees of the Board and subsidiaries, information on recruitment and remuneration of senior officers one level below the Board, any significant development in Human Resources quarterly details of foreign exchange exposures, risk management and mitigation measures, report on compliance of all laws applicable.

Post meeting follow-up mechanism

The Company has an effective post Board/Committee Meeting follow-up procedure. The important decisions taken at Board/Committee meetings are communicated to the concerned departments/divisions promptly. An action taken/status report on the decisions of the previous meeting(s) is placed at the next meeting of the Board/Committees for information and further recommended action(s).

Knowledge sharing

Board members are kept informed about any material development/business update through various modes viz. e-mails, telecom, etc. from time to time.

Compliance Reports

The Board periodically reviews the compliance report of the laws applicable to the Company as well as steps taken by the Company to rectify the instances of noncompliance, if any.

Code of Conduct

The Board has laid down the code of conduct for all the Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.tinnatrade.in. All Board Members and Senior Managerial Personnel have affirmed compliance with the code of conduct for the financial year ended March 31, 2022 and a declaration to this effect duly signed by Managing Director and Chief Financial Officer (CFO) of the Company is appended to this report.

Committees of the Board

The Board has constituted the following Committees- Audit Committee, Nomination and remuneration committee, Stakeholders Relationship committee and Corporate Social Responsibility Committee. Each of the said Committee has been mandated to operate within a given framework.

Attendance of directors at the meeting of board of directors and the last Annual General Meeting

S.No.	Name of director	Designation	No. of Board Meeting attended during FY 2021-22	Attendance at AGM held on 11.09.2021
1	Mr. Gaurav Sekhri	Managing Director	5	PRESENT
2	Mr. Ashish Madan	Non-Executive Independent Director	5	PRESENT
3	Mr. Adhiraj Amar Sarin	Non-Executive Independent Director	1	PRESENT
4	Ms. Sanvali Kaushik	Non-Executive Independent Director	5	PRESENT

Notes: Total No. of Board meetings held during the year is 5 (Five).

The Chairman and Managing Director

The Chairman takes a lead role in managing the Board and facilitates effective communication among directors. He is responsible for overseeing matters pertaining to governance, including the organization, composition and effectiveness of the Board and its committees, and individual directors in fulfilling their responsibilities. His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors.

Non-Executive Directors (including Independent Directors)

None Executive directors play a critical role in balancing the functioning of the Board by providing independent judgements on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- Impart balance to the Board by providing independent judgement.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements

Terms and conditions of appointment of independent directors:

The terms and conditions of appointment of Independent Directors were set out in the appointment letter issued to the Director at the time of his/her appointment/re- appointment as an Independent Non-Executive Director of the Company. The terms and conditions as mentioned in the appointment letter is disclosed on the company's website www.tinnatrade.in

Meeting of Independent directors

Schedule IV of the Companies Act, 2013 and Rules made thereunder mandate that the independent directors of the company hall hold at least one meeting in a year, without the presence of non-independent directors and members of the management.

During the year under review, the Independent Directors met on 10th February, 2022. At that meeting independent directors discussed among themselves the matters related to the performance of the company and risks faced by it, the flow of information, competition, strategy, leadership, strengths, weakness, compliances and performance of the chairman and Managing Director of the company.

Independent director databank registration

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the directors in this regard.

Familiarisation Programme For Directors

The Company has familiarisation Programme for the Independent Directors with respect to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The familiarisation Programme along with details of the same imparted to the Independent Directors during the year are available on the Company's website www.tinnatrade.in.

C. BOARD COMMITTEES

The Board has, in order to make a focused attention on business and for better governance and accountability, constituted the following mandatory committees viz., Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee.

The terms of reference of these Committees are determined by the Board and their performance are being reviewed. Meetings of each of these Committees are convened by the respective Chairman of the Committee, informs the Board about the summary of discussions held in the Committee Meetings. The minutes of the Committee Meetings are placed before the subsequent Board meetings.

Audit committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Broad terms of reference of Audit committee

The role and responsibilities of the Audit Committee inter alia, include the following:

a. Overviewing the Company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible;

b. Recommending the appointment, remuneration and terms of appointment of auditors of the Company;

c. Reviewing with the management, the annual financial statements and auditor's report Thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement in terms of clause (c) of sub-section (3) of Section 134 of the Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Modified opinion, if any, in the draft audit report.

d. Reviewing with the management, the quarterly financial statements before submission to the Board for approval;

e. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

f. Approving and reviewing any transactions of the Company with related parties;

g. Scrutinizing the inter-corporate loans and investments;

h. Evaluating internal financial controls and risk management systems;

i. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

j. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

k. Reviewing the functioning of the Whistle Blower Mechanism;

l. Approving the appointment of CFO after assessing the qualifications, experience and Background of the candidate; and

In addition, reviewing of such other functions as envisaged under Section 177 of the Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended and Regulation 18 of the Listing Regulations

The matters reviewed and recommended in the meetings of the Audit Committee were apprised to the Board by the Chairman of the Committee, for its approval.

All the recommendations made by the Audit Committee during the year under review were accepted by the Board.

Meetings and Attendance

The Audit Committee met 5 (Five) times during the Financial Year 2021-22. The maximum gap between two Meetings was not more than 120 days. The Committee met on 10th April 2021, 28th June 2021, 13th August 2021, 8th November 2021 and 10th February 2022.

The requisite quorum was present at all the Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

The Table below provides the attendance of the Audit Committee members:

S.No.	Name of director	Designation	Position	No. of Meetings attended during FY 2021-22
1	Mr. Ashish Madan	Non-Executive Independent Director	Chairman	5
2	Mr. Adhiraj Amar Sarin	Non-Executive Independent Director	Member	1
3	Ms. Sanvali Kaushik	Non-Executive Independent Director	member	5

Nomination and Remuneration Committee

The company has constituted Nomination & Remuneration Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the SEBI(LODR)Regulations 2015.

Broad terms of reference of Nomination and Remuneration committee

The broad terms of reference of the Nomination and Remuneration Committee, as approved by the Board, are in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, which are as follows.

I. Guiding the Board for laying down the terms and conditions in relation to the appointment and removal of Director(s), Key Managerial Personnel(KMP)and Senior Management Personnel(SMP)of the Company.

II. to recommend to the Board appointment/re-appointment and removal of Directors and Senior Management;

III. to frame criteria for determining qualifications, positive attributes and independence of Directors;

IV. to recommend to the Board remuneration payable to the Directors and Senior Management (while fixing the remuneration to Executive Directors the restrictions contained in the Act is to be considered);

V. to create an evaluation framework for Independent Directors and the Board;

VI. to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;

VII. Oversee familiarisation programmes for Directors

VIII. Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either

Meetings and Attendance

The Nomination and Remuneration Committee met 3 (Three) times during the Financial Year 2021-22.The Committee met on 28th June 2021, 8th November 2021 and 10th February, 2022. The requisite quorum was present at the Meeting.

The Table below provides the attendance of the Nomination and Remuneration Committee members:

S.No.	Name of director	Designation	Position	No. of Meetings attended during FY 2021-22
1	Ms. Sanvali Kaushik	Non-Executive Independent Director	Chairman	3
2	Mr. Adhiraj Amar Sarin	Non-Executive Independent Director	Member	1
3	Mr. Ashish Madan	Non-Executive Independent Director	member	3

PERFORMANCE EVALUATION

Nomination and Remuneration Committee prescribed a peer evaluation methodology by way of set of questionnaire to evaluate the performance of individual Directors, Committee(s) of the Board, Chairman and the Board as a whole, and the Board carried out the performance evaluation as per the methodology.

The performance evaluation of individual director was carried out based on his / her commitment to the role and fiduciary responsibilities as a board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally, heading /acting as member of various Committees etc.

The evaluation process includes review, discussion and feedback from the directors in reference to set criteria and questions.

The Evaluation of Performance of the Board, its Committees, every Independent Director and Non-Independent Directors for the Financial Year 2019-20 has been carried out following the manner and process as per the Policy in this respect. The Directors are satisfied with the performance and evaluation.

REMUNERATION POLICY

Remuneration to Non-Executive Directors (including Independent Directors)

The Non-Executive Independent Directors are paid remuneration by way of Sitting Fees The Non-Executive Independent Directors are paid Sitting Fees for each Meeting of the Board as attended by them. The total amount of sitting fees paid to Non-Executive Independent Directors during the Financial Year 2021-22 was Rs. 4.40 Lakhs. The Non-Executive Director Non Independent Directors do not have any material pecuniary relationship or transactions with the Company.

DETAILS OF REMUNERATION PAID TO NON EXECUTIVE DIRECTORS FOR THE YEAR ENDED MARCH 31, 2022

S.No.	Name of director	Designation	Sitting Fees (in Rs. Lakhs)	No. of shares held
1	Mr. Ashish Madan	Non-Executive Independent Director	2.00	NIL
2	Mr. Adhiraj Amar Sarin	Non-Executive Independent Director	0.40	NIL
3	Ms. Sanvali Kaushik	Non-Executive Independent Director	2.00	NIL

Notes:
1. None of the directors hold any convertible instrument as on 31st March, 2022.
2. Presently, the Company does not have a stock options scheme for its Directors

Remuneration to Executive Director

The appointment and remuneration of Executive Director i.e. Chairman and Managing Director is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors, Shareholders of the Company and Agreement executed between him and the Company. The remuneration package of Chairman and Managing Director comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.

The remuneration policy is directed towards rewarding performance, based on review of achievements. The Nomination and Remuneration Policy is displayed on the Company's website viz. www.tinnatrade.in.

DETAILS OF REMUNERATION PAID TO EXECUTIVE DIRECTOR FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Mr. Gaurav Sekhri (chairman and Managing Director)
Term of appointment	For 3 Years (01st April, 2020 to 31st March, 2023)
Salary	Rs. 84 lacs*
No. of shares	66,300 (0.77%)

Notes:

1. The above figures exclude provision for leave encashment and Gratuity which are actuarially determined for the Company as a whole.
2. Presently, the Company does not have a stock options scheme for its Directors.

Succession Plan

The Company believes that sound succession plans for the senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee works along with the Human Resource team of the Company for a structured leadership succession plan.

Stakeholders Relationship Committee

Pursuant to provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, Committee of Directors (Stakeholders Relationship Committee) of the Board has been constituted.

Broad terms of reference of Stakeholders Relationship committee

The Committee looks into the matters of Shareholders/ Investors grievances along with other matters listed below:

i. to consider and resolve the grievances of security holders of the Company 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.

ii. To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

iii. To coordinate with Registrar and share Transfer Agent and review the reports provided by them oversee and review all matters connected with the transfer of the Company's securities.

iv. Review statutory compliance relating to all security holders

v. Review measures taken for effective exercise of voting rights by shareholders

vi. Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as applicable from time to time

vii. Recommend measures for overall improvement of the quality of investor services

Meetings and Attendance

The Stakeholders Relationship Committee met once during the Financial Year 2021-22.The Committee met on 13th August, 2021. The requisite quorum was present at the Meetings.

The Table below provides the attendance of the Stakeholders Relationship Committee members:

S.No.	Name of director	Designation	Position	No. of Meetings attended during FY 2021-22
1	Ms. Sanvali Kaushik	Non-Executive Independent Director	Chairman	1
2	Mr. Gaurav Sekhri	Non-Executive Independent Director	Member	1
3	Mr. Ashish Madan	Non-Executive Independent Director	member	1

Name, designation and address of the Compliance Officer

Ms. Monika Gupta, Company Secretary
Address : No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
Tel No. 011-4951 8530
Fax : 011- 2680 4883
E mail : investor.ttl@tinna.in

Investor Grievance

The Company has not received any investor complaint during the Financial Year 2021-22.

GENERAL BODY MEETINGS

Annual general Meetings

The details of the last three Annual general Meetings are as follows:

AGM	Financial year	Date and Time	Venue	Special resolution passed
11th	2018-19	6th September, 2019 at 9:00 A.M.	A-35, Chattarpur central village, Satbari, Chattarpur, Delhi -110074	Re-Appointment of Mr. Ashish Madan for a second term of five consecutive years as Non-Executive Independent director
12th	2019-20	30th September, 2020 at 12:30 P.M.	Through Video Conferencing ("C" / Other Audio Visual Means ("AVM"	1. Re-appointment and remuneration of Mr. Gaurav Sekhri as Managing Director 2. Approval for sale or transfer of equity shares of its subsidiary company, B.G.K. Infrastructure Developers Private Limited 3. Approval to grant security under section 185 of the Companies Act, 2013
13th	2020-21	11th September, 2021 at 12:30 P.M.	Through Video Conferencing ("C" / Other Audio Visual Means ("AVM"	Re-appointment of Mr. Adhiraj Sarin as Non-Executive Independent Director

Extra Ordinary General Meeting

No Extra Ordinary General Meeting held during the year 2021-22.

Postal ballot

No special resolution was passed through Postal Ballot during 2021-22. None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

MEANS OF COMMUNICATION TO SHAREHOLDERS

COMPANY WEBSITE

Pursuant to Regulation 46 of the Listing Regulations, the Company's website www.tinnatrade.in contains a dedicated functional segment, named 'INVESTORS' where all the information meant for the shareholders is available, including information on Directors, shareholding pattern, quarterly reports, financial results, annual reports, various policies of the Company and all other required details.

BSE CORPORATE COMPLIANCE & LISTING CENTRE ('LISTING CENTRE')

The Listing Centre of BSE Ltd., is a web-based application designed for corporate filings. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on the Listing Centre

FINANCIAL RESULTS

Pursuant to Regulation 33 of Listing Regulations, the Company has regularly furnished within the prescribed timeline the quarterly unaudited as well as annual audited financial results to both the stock exchanges i.e. BSE & CSE. The quarterly, half-yearly and annual results of the Company's performance are published in leading newspapers such as Financial Express and Jansatta. The results are also made available on the Investors section of the Company's website at www.tinnatrade.in

ANNUAL REPORT

The annual report containing, inter alia, the audited financial statements (standalone & consolidated), Board's Report, Auditors' Report, the Management Discussion and Analysis (MDA) report and other important information is circulated to shareholders and other stakeholders and is also available on the Company's website at www.tinnatrade.in

SEBI Complaints Redressal System (SCORES)

A centralised web-based complaints redressal system (SCORES) which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned company and online viewing by the investors of actions taken on the complaint and its current status.

Dedicated e-mail ID for communication with Investor

The Company has designated the email id: investor.ttl@tinna.in exclusively for investor relation, and the same is prominently displayed on the Company's website www.tinnatrade.in

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting & Financial Year

Day & Date of AGM	Thursday, 30th June, 2022
Time	12:30 pm
Venue	through Video Conferencing ("C" / Other Audio Visual Means ("AVM"
Dates Of Book Closure	23.06.2022(Thursday) to 30.06.2022(Thursday)
E voting Dates	27.06.2022 (Monday) 10:00 am to 29.06.2022 (Wednesday) 05:00 pm

Tentative Calendar for Financial Year 2021-22

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

Quarter ended	Tentative dates
Quarter ended 30th June, 2022	On or before 14th August, 2022
Quarter/half year ended 30th September, 2022	On or before 14th November, 2022
Quarter/nine months ended 31st December, 2022	On or before 14th February, 2023
Quarter/year ended 31st March, 2023	On or before 30th May, 2023

Dividend

The Directors of the company do not recommend any dividend for the F.Y. 2021-22.

Company Information

Corporate Identity Number(CIN)	L51100DL2009PLC186397
Registered office	No.6, Sultanpur, Mandi road, Mehrauli, New Delhi-110030
Financial Year	1st April to 31st March
International Securities Identification Number (ISIN)	INE401201019
Details of stock exchanges	Bombay Stock Exchange (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Calcutta Stock Exchange (CSE) 7, Lyons Range, Kolkata 700001
Stock Code	541741

Listing and custodian fees

The Company has paid the requisite Annual Listing and Custodial Fees to the Stock Exchanges and Depositories viz. Central Depository Services (India) Limited (CDSL) and NSDL, respectively for the financial years 2021-22 and 2022-23.

Market price data

Month wise High, Low and trading volumes of the Company's Equity shares during the last financial year at BSE are given below:

Month	Month's High Price	Month's Low Price	No. of shares traded
April, 2021	14.21	11.75	35
May, 2021	18.85	14.57	40
June, 2021	19.00	14.35	174
July, 2021	18.00	15.00	85
August, 2021	17.30	13.65	108
September, 2021	19.80	14.85	96
October, 2021	18.05	14.55	161
November, 2021	16.40	12.90	138
December, 2021	30.05	14.35	367
January, 2022	60.30	28.90	1101
February, 2022	40.30	23.85	519
March, 2022	33.40	26.30	388

PERFORMANCE OF SHARE PRICE IN COMPARISON TO BSE SENSEX

Month	Tinna Trade Limited (Rs.)	BSE SENSEX
April, 2021	13.91	48,782.36
May, 2021	17.50	51,937.44
June, 2021	15.70	52,482.71
July, 2021	15.70	52,586.84
August, 2021	16.35	57,552.39
September, 2021	17.15	59,126.36
October, 2021	15.50	59,306.93
November, 2021	15.10	57,064.87
December, 2021	30.05	58,253.82
January, 2022	42.40	58,014.17
February, 2022	29.65	56,247.28
March, 2022	27.45	58,568.51

REGISTRAR & SHARE TRANSFER AGENTS:

M/s Alankit Assignments Limited
Alankit Heights, IE/13, Jhandewalan Extension, New Delhi - 110055
Phone: +91-11-4951 8530, Fax: 91-11- 26804883
Website: www.alankit.com, Email: rta@alankit.com Contact Person: Mr. J K Singla

SUSPENSION OF SECURITIES FROM TRADING

None of the Company's securities have been suspended from trading.

SHARE TRANSFER/TRANSMISSION SYSTEM

Effective April 1, 2019, SEBI has amended Regulation 40 of the Listing Regulations which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form. In view of the same, members are advised to dematerialize shares held by them in physical form.

The Company has constituted Share Transfer Committee to look after the transfer/transmission of shares, issue of duplicate shares and allied matters. The transfer of shares in physical form (relating to the transfer deeds lodged prior to April 01, 2019 are normally processed within 15 days from the date of receipt of documents complete in all respects. Requests for dematerialization of shares are processed and confirmation thereof is given to the respective Depositories i.e. NSDL and CDSL within the statutory time limit from the date of receipt of share certificates provided the documents are complete in all respects.

The Company has obtained half-yearly certificate from Practicing Company Secretary to the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal etc. as required under Regulation 40(9) of the Listing Regulations and the same were submitted to the Stock Exchanges.

A Company Secretary in Practice carried out an Audit on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued & listed capital. The Audit confirms that the total issued / listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form. The Reconciliation of Share Capital Audit Report issued by the Company Secretary in Practice in this regard is submitted to the Stock Exchanges on a quarterly basis.

Distribution of shareholding

Distribution of shareholding as on 31st March, 2022 is mentioned below:

S.No.	No. of Equity Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of shareholding
1	1-500	4720	95.22	567572	6.63
2	501-1000	96	1.94	69123	0.81
3	1001-2000	54	1.09	80801	0.94
4	2001-3000	21	0.42	50619	0.59
5	3001-4000	10	0.20	36121	0.42
6	4001-5000	10	0.20	45570	0.53
7	5001-10000	19	0.38	134018	1.56
8	10001-99999999999	27	0.54	7580926	88.51
	Total	**4957**	**100.00**	**8564750**	**100.00**

Shareholding pattern

Shareholding pattern of the company as on 31st March, 2022 is mentioned below:

Category	No. of shares	Percentage of Total
Promoter & promoter group	6321447	74.00
Domestic companies	395506	5.00
NRI	80000	1.00
HUF	11527	0.00
Clearing members	303	0.00
Resident individuals	1755967	20.00
Total	**8564750**	**100**

Top 10 Shareholders of the Company as on 31st March, 2022:

Sr. No.	Name	Shares	Percentage (%)
1	Puja Sekhri	1807116	21.10
2	Shobha Sekhri	1636343	19.11
3	Aarti Sekhri	1440916	16.83
5	Arnav Sekhri	300000	3.50
6	Aditya Brij Sekhri	300000	3.50
7	Krishnav Sekhri	300000	3.50
8	Padmavathi Manchala	300000	3.50
4	Shama Ashok Mehra	293000	3.42
9	Ashoka Mercantile Limited	277312	3.24
10	Bhupinder Kumar Sekhri Karta B K Sekhri & Sons HUF	262300	3.06

Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form and are available for trading through both the Depositories in India viz. NSDL and CDSL.

The details of number of equity shares of the Company which are in dematerialized and physical form as on 31st March, 2022 are given below:

Particulars	No. of shares	Percentage to total No. of shares
Dematerialised form		
NSDL (A)	7537152	88.00
CDSL (B)	380290	04.44
Physical form (C)	647308	07.56
Total (A+B+C)	8564750	100.00

* Entire shareholding of promoter and promoter group is held in Demat form

OUTSTANDING GDRS/ WARRANTS AND CONVERTIBLE BONDS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The company do not have any Outstanding GDRs/ Warrants and Convertible Bonds

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The details regarding commodity price risk, foreign exchange risk and hedging activities are disclosed in Note No. 30(12) to the standalone Financial Statements

PLANT LOCATIONS

In view of the nature of the Company's business viz. trading in Agri commodities, the Company operates from various offices in India and do not have any manufacturing plant.

CREDIT RATING FOR DEBT INSTRUMENT

The company do not have any debt instrument or fixed deposit Programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year.

ADDRESS FOR CORRESPONDENCE

Correspondence with Company	Correspondence with Share Transfer and registrar agent (RTA)
Tinna Trade Limited Registered Office: No. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi – 110030 Phone: +91-11-4951 8530 Fax: +91-11-2680 4883 Website: www.tinnatrade.in Email: investor.ttl@tinna.in	Alankit Assignments Limited Alankit Heights, IE/13, Jhandewalan Extension, New Delhi – 110055 Phone: +91-11-42541234 / 23541234, Fax : 91-11- 41543474 Website : www.alankit.com Email : rta@alankit.com

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and total number of shares in physical form.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

NOMINATION FACILITY

Your Company is pleased to offer the facility of nomination to members. Pursuant to Section 72 of the Companies Act, 2013, the members, who hold shares in the physical form and wish to avail nomination facility, are requested to send the duly complete nomination form, available on the website of the Company www.tinnatrade.in, to the Registrar and Share transfer Agent of the Company.

The Members, who hold shares in the electronic form and wish to avail nomination facility, are requested to send request to their respective Depository Participant(s) only.

AFFIRMATIONS AND DISCLOSURES

a) There were no materially significant related party transactions during the year which have potential conflict with the interest of the Company at large

b) The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. There was no non-compliance, penalties, strictures imposed on the Company by Stock Exchanges, the Securities and Exchange Board of India or any statutory authority, on any matter related to Capital Markets, during the last three years.

c) The Company has adopted a revised Whistleblower Policy & Vigil Mechanism for directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The said policy has been posted on the Company's website at www.tinnatrade.in. The Company affirms that no personnel have been denied access to the Audit Committee of Directors.

d) All mandatory requirements of the Listing Regulations have been complied with by the Company. The status of compliance with the discretionary requirements, as stated under Part E of Schedule II to the Listing Regulations, is as under:

¿ **Board:** The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company since the Chairman of the Company is an Executive Director.

¿ **Shareholder Rights:** The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

¿ **Modified opinion(s) in Audit Report:** The Auditors have expressed an unmodified opinion in their report on the financial statements of the Company.

¿ **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee of Directors

e) The policy for determining material subsidiaries has been uploaded on the Company's website at www.tinnatrade.in

f) The policy on dealing with related party transactions has been uploaded on the Company's website at www.tinnatrade.in

g) The Company has adequate risk assessment and minimization system in place including for commodities. A detailed note on commodity price risk, foreign exchange risk and hedging activities are disclosed in Note No. 30(13) to the standalone Financial Statements

h) The Company did not raise any funds through preferential allotment or qualified institutions placement during the year under review.

i) A certificate from a Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

j) All the recommendations of the various committees were accepted by the Board.

k) Details relating to fees paid to the Statutory Auditors are given in Note 28 to the Standalone Financial Statements.

l) Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed thereunder, including constitution of the Internal Complaints Committee (ICC). The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the same is available on the Company's website at www.tinnatrade.in. All employees are covered under this Policy. No complaint were received during the year under review.

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE

The Company has complied with all the requirements of Corporate Governance Report as stated under sub paras (2) to (10) of section (C) of Schedule V to the Listing Regulations.

ADOPTION OF DISCRETIONARY REQUIREMENTS

The discretionary requirements as stipulated in Part E of Schedule II of the SEBI Listing Regulations, have been adopted to the extent and in the manner as stated under the appropriate headings in this Report.

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. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

MONITORING OF SUBSIDIARY COMPANIES

The Audit Committee reviews the financial statements of subsidiaries of the Company. It also reviews the investments made by such subsidiaries, the statement of all significant transactions and arrangements entered into by the subsidiaries, if any, and the compliances of each materially significant subsidiary on a periodic basis. The minutes of board meetings of the subsidiary companies are placed before the Board of the Company for review.

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

The Company has received confirmations from all the Board of Directors as well as Senior Management Executives regarding compliance of the Code of Conduct during the year under review. A declaration by the Managing Director and CFO affirming compliance of Board Members and Senior Management Personnel to the Code is also annexed herewith.

DECLARATION REGARDING COMPLIANCE OF CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied with all the requirements of corporate governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The company has obtained a certificate from Practising company secretary regarding compliance of conditions of corporate governance as stipulated under Schedule V (E) of the SEBI (LODR) Regulations, 2015, which is annexed herewith.

DECLARATION

Compliance with the Code of Business Conduct and Ethics

Pursuant to Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Code of Business Conduct and Ethics for the company for the year ended on March 31, 2022.

For Tinna Trade Limited

Gaurav Sekhri
Managing Director
DIN-00090676

Sachin Bhargava
Chief Financial Officer
PAN - CXFPS5948K

Registered Office: No.6, Sultanpur,
Mandi road, Mehrauli, New Delhi-110030

Date: 23.05.2022
Place: New Delhi

COMPLIANCE CERTIFICATE

To
The Members of
Tinna Trade Limited

I have examined the compliance of the conditions of Corporate Governance by The Tinna Trade Limited ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the SEBI Listing Regulations, as applicable for the year ended on March 31, 2022 referred in para 1 above.

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

For Ajay Baroota& Associates
Company Secretaries

CS Ajay Baroota
Proprietor
FCS-3495
CP No. -3945
UDIN: F003495D000333803
PR Cert No. 2071

Place: Delhi
Date: 18.05.2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Tinna Trade Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **TINNA TRADE LIMITED** having **CIN L51100DL2009PLC186397** and having registered office at No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi—110030 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers.

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of director	DIN	Designation	Date of Appointment
1	Mr. Gaurav Sekhri	00090676	Managing Director	01-05-2009
2	Mr. Ashish Madan	00108676	Non-Executive Independent Director	07-08-2014
3	Mr. Adhiraj Amar Sarin	00140989	Non-Executive Independent Director	09-08-2016
4	Ms. Sanvali Kaushik*	07660444	Non-Executive Independent Director	01-12-2016

* Ms. Sanvali Kaushik has been appointed as Non-Executive Independent Director of the company w.e.f. 01/12/2016 for five years and has been re-appointed for second term of five year w.e.f. 01/12/2021.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ajay Baroota& Associates
Company Secretaries

CS Ajay Baroota
Proprietor
FCS-3495
CP No. -3945
UDIN: F003495D000333638
PR Cert No. 2071

Place: Delhi
Date: 18.05.2022

INDEPENDENT AUDITOR'S REPORT

To
The Members of
TINNA TRADE LIMITED
No. 6, Sultanpur, Mandi Road,
Mehrauli,
New Delhi-110030

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of TINNA TRADE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as Ind AS Financial Statements).

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2022, the profit 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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Companies Act, 2013 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 standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Our opinion on these matters for each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statement section of our report, including in relation to these matters. Accordingly, our audit includes the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone Ind AS financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Sr. No.	Key Audit Matter	Auditor' Response
		Principal Audit Procedures
1.	**Evaluation of tax positions** The Company operates in India and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct tax, transfer pricing and indirect tax matters. These involve significant management judgment to determine the possible outcome of the tax litigations, consequently having an impact on related accounting and disclosures in the financial statements. Refer Note 29(A)(c) to the standalone Ind AS financial statements.	• Our audit procedures include the following substantive procedures: • Obtained an understanding of key tax litigations and potential tax exposures • We along with our internal tax experts - • read and analyzed select key correspondence and consultations carried out by management with external tax experts for key tax litigations and potential tax exposures; • discussed with appropriate senior management and evaluated management's underlying key assumptions and grounds of appeal in estimating the tax provisions; and • evaluated the status of the recent and current tax assessments / inquiries, results of previous tax assessments and changes in the tax environment to assess management's estimate of the possible outcome of key tax litigations and potential tax exposures.

2.	**Taxation Significant** Judgments are required in determining provision of income taxes, both current and deferred, as well as the assessment of provision for uncertain tax position including estimates where appropriate.	We evaluated the design and implement of controls in respect of provision for current tax and the recognition and recoverability of deferred tax assets. We discussed with management the adequate implementation of policies and control regarding current and deferred tax. We examined the procedure in place for the current and deferred tax calculation for completeness and valuation and audited the related tax computation and estimates in light of our knowledge of the tax circumstances. Our work was conducted with our tax specialist. We performed the assessment of the material components impacting the tax expenses, balance and exposures. We reviewed and challenged the information reported by components with the support of our tax specialist, where appropriate. In respect of deferred tax assets and liabilities, we assess the appropriateness of management' assumption and Estimates to support deferred tax assets for tax losses carried forward and related disclosures in financial statements. Based on the procedure performed above, we obtain sufficient audit evidence to corroborate management' estimates regarding current and deferred tax balances.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. The Annual report is expected to be made a available to us after the date of this Auditor's Report. Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charges with Governance for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015,as amended. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, the management is responsible for the 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 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 Responsibility for the Audit of Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether theInd AS 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 Ind AS 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 standalone Ind AS 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 financial controls 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 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 standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatement in the standalone Ind AS financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable users of the Ind AS financial statement may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatement in the Ind AS 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 standalone Ind AS 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, and the Statement of Profit and Loss including the Statement of Other Comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.

(g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid / provided by Company to its directors in accordance with the provision of section 197 read with schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

(ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

(iii) There was no amount which was required to be transferred, to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared any dividend during the year. Hence, reporting requirements under rule 11(f) of Companies (Audit and Auditors) Rules, 2014 are not applicable to the Company.

For V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(Rajan Bansal)
Partner
Membership No. 093591
UDIN: 22093591AJLQLL4976

Place: Delhi
Dated: 23rd May, 2022

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Tinna Trade Limited of even date)

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   B. The company has maintained proper records showing full particulars of intangible assets.

   (b) The Company has a phased periodical programme of physical verification of all Property, Plant and Equipment, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   (c) The Company has no immovable property as per the book records; therefore clause 1(c) is not applicable to the Company.

   (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

   (e) In our opinion and as per the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under;

2. (a) As per explanations given to us, inventories have been physically verified by the management at reasonable intervals. In our opinion, the frequency of the verification is reasonable. The discrepancies noticed during the physical verification of inventories as compared to book records were not 10% or more in aggregate for each class of inventory.

   (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company. The quarterly statements filed by the Company in Form CCR-1 (Quarterly follow up report) have been considered for reporting under this clause. (Refer Note 15(IV)(b) of the standalone financial statements).

3. The Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties, in respect of which:

   (a) As per explanations given to us, the company has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year and hence reporting under clause 3(iii)(a), (c), (d), (e) and (f) of the order is not applicable.

   (b) In our opinion, the investments made by the Company are prima facie, not prejudicial to the interest of the Company.

4. In our opinion and as per information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

5. According to information and explanations given to us, the company has not accepted any deposits as per the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause (v) of the order is not applicable.

6. In our opinion, the maintenance of Cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the order is not applicable.

7. (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at 31st March, 2022, concerned for a period of more than six months from the date they become payable;

(b) According to the information and explanation given to us, there are no disputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax and goods and service tax except the following:

Nature of Statue	Nature of Dues	Amount (in Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Disallowances and additions to taxable income	Rs.194.60 lakhs	AY 2010-11	Income Tax Appellate Tribunal, New Delhi.
Income Tax Act, 1961	Disallowances and additions to taxable income	Rs. 7.19 lakhs	AY 2013-14	Commissioner of Income Tax (Appeals)

8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

9. (a) Based on the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to a Financial Institution, Bank, Government or dues to debenture holders wherever applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not been declared wilful defaulter by any bank or financial institution or any other lender;

(c) Based on the information and explanations given by the management, term loans were applied for the purpose for which the loans were obtained (Also refer Note 15 (I) & (II) to the standalone financial statements)

(d) According to the information and explanations given to us, and the procedure performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

(e) Based on the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) Based on the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting under clause 3(ix)(f) is not applicable.

10. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year therefore clause 3(x)(a) of the order is not applicable to the Company.

    (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and and hence reporting under clause 3(x)(b) of the order is not applicable;

11. (a) In our opinion and according to the information and explanation given to us, there is no any fraud by the company or any fraud on the company that has been noticed or reported during the year.

    (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

    (c) As per information and explanations given to us, there were no whistle blower complaints received by the Company during the year;

12. The Company is not a Nidhi Company. Therefore, reporting under clause 3(xii) of the order is not applicable to the Company.

13. As per the information given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. (a) In our opinion and according to the information and explanation given to us, the company has an adequate internal audit system commensurate with the size and nature of its business;

    (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures;

15. In our opinion and as per the information given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act are not applicable to the Company;

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

    (b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the order is not applicable to the Company

    (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

    (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

17. The company has not incurred any cash losses during the financial year and has incurred a cash loss of Rs. 157.34 Lakhs in the immediately preceding financial year.

18. There has not been any resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. a) In respect of other than ongoing projects, as at balance sheet date, the Company does not have any amount remaining unspent under section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) As per the information given to us, there are no amounts remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Hence, reporting under clause 3(xx)(b) of the Order is not applicable.

21. The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(Rajan Bansal)
Partner
Membership No. 093591

Place: Delhi
Dated: 23rd May, 2022

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Tinna Trade Limited

We have audited the internal financial controls over financial reporting of TINNA TRADE LIMITED ("the Company") as of 31st March, 2022 in conjunction with our audit of the Standalone financial statements of the Company for the period 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 ('ICAI'). 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 judgment, 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 generally accepted accounting principles. 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 generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(Rajan Bansal)
Partner
Membership No. 093591

Place: Delhi
Dated: 23rd May, 2022

Balance Sheet As At March 31, 2022

(Amount in ₹ lakhs)

	Notes	As at March 31,2022	As at March 31,2022
ASSETS			
Non-current assets			
Property, plant and equipment	**3**	69.29	95.18
Other intangible assets	**4**	3.14	5.45
Financial assets			
(i) Investments	**5.1**	1,297.05	405.00
(ii) Trade receivables	**5.2**	76.93	76.93
(iii) Other financial assets	**5.3**	15.11	10.53
Deferred tax assets (Net)	**6**	229.56	193.20
Other non-current assets	**7**	0.66	0.66
		1,691.75	**786.95**
Current assets			
Inventories	**8**	1,817.03	3,443.60
Financial assets			
(i) Investments	**9.1**	23.24	14.93
(ii) Trade receivables	**9.2**	2,351.31	915.83
(iii) Cash and cash equivalents	**9.3**	1,303.98	3.22
(iv) Other bank balances	**9.4**	420.28	193.73
(v) Loans and advances	**9.5**	-	74.37
(vi) Other financial assets	**9.6**	59.68	71.79
Current tax assets (Net)	**10**	25.13	11.84
Other current assets	**11**	1,162.52	356.08
		7,163.17	**5,085.40**
Assets Classified as held for Sale	**12**	**-**	**950.35**
		-	**950.35**
Total Assets		**8,854.92**	**6,822.71**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	**13**	856.48	856.48
Other equity	**14**	1,877.64	1,820.07
		2,734.12	**2,676.55**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	**15**	710.88	143.11
Provisions	**16**	62.74	46.34
		773.62	**189.44**
Current liabilities			
Financial liabilities			
(i) Borrowings	**17.1**	2,634.92	2,434.63
(ii) Trade payables	**17.2**		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,445.14	1,251.96
(iii) Other financial liabilities	**17.3**	132.25	226.09
Other current liabilities	**18**	111.51	26.65
Provisions	**19**	23.35	17.39
Current tax liabilities (Net)	**20**	**-**	**-**
		5,347.18	**3,956.72**
Total Equity and Liabilities		**8,854.92**	**6,822.71**
Summary of significant accounting policies	**2**		
Contingent liabilities, commitments and litigations	**29**		
Other notes on accounts	**30**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No. 016534N

For and on behalf of Board of Directors

Rajan Bansal
Partner
Membership No. 093591

Gaurav Sekhri
(Managing Director)
DIN: 00090676

Sanvali Kaushik
(Director)
DIN: 07660444

Place: New Delhi
Date: 23rd May, 2022

Monika Gupta
(Company Secretary)
M No.: FCS-8015

Sachin Bhargava
(Chief Financial Officer)

Statement Of Profit And Loss For The Period Ended March 31, 2022

(Amount in ₹ lakhs)

		Notes	Year ended March 31,2022	Year ended March 31,2022
I	**INCOME**			
	Income from operations	**21**	33,458.05	24,075.50
	Other income	**22**	271.79	270.99
	Total Income		**33,729.84**	**24,346.49**
II	**EXPENSES**			
	Purchase of traded goods	**23**	30,653.96	24,240.96
	Change in inventories of traded goods	**24**	1,626.58	(1,268.20)
	Employee benefits expense	**25**	353.03	315.81
	Finance costs	**26**	375.66	345.68
	Depreciation and amortization expenses	**27**	33.34	160.09
	Other expenses	**28**	665.48	859.92
	Total Expenses		**33,708.04**	**24,654.26**
III	**Profit /(loss) before exceptional items and tax**		**21.80**	**(307.77)**
	Add : Exceptional items		-	-
IV	**Profit /(loss) before tax**		**21.80**	**(307.77)**
V	**Tax expenses**			
	Current tax		-	-
	Deferred tax		(36.21)	(26.26)
	Income tax expense		**(36.21)**	**(26.26)**
VI	**Profit/ (loss) for the year**		**58.01**	**(281.52)**
VII	**Other comprehensive income**			
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
	i) Re-measurement gains /(losses) on defined benefit plans		(0.58)	0.06
	ii) Re-mesurement gains on investments FVTOCI		-	(4.50)
	iii) Income tax effect [(expense)/income]		0.15	(0.02)
	Other comprehensive income/ (loss) for the year, net of tax		**(0.44)**	**(4.45)**
VIII	**Total comprehensive income/ (loss) for the year, net of tax**		**57.57**	**(285.97)**
IX	**Earnings per equity share (nominal value of share Rs.10/-)**			
	Basic (Rs.)		0.68	(3.29)
	Diluted (Rs.)		0.68	(3.29)

Summary of significant accounting policies	**2**
Contingent liabilities, commitments and litigations	**29**
Other notes on accounts	**30**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No. 016534N

For and on behalf of Board of Directors

Rajan Bansal
Partner
Membership No. 093591

Gaurav Sekhri
(Managing Director)
DIN: 00090676

Sanvali Kaushik
(Director)
DIN: 07660444

Monika Gupta
(Company Secretary)
M No.: FCS-8015

Sachin Bhargava
(Chief Financial Officer)

Place: New Delhi
Date: 23rd May, 2022

Statement Of Changes In Equity For The Year Ended March 31, 2022

A) Equity Share Capital

Particulars	Nos.	(Amount in ₹ Lakhs)
As at March 31, 2020	**85,64,750**	**856.48**
As at March 31, 2021	**85,64,750**	**856.48**
Add: Equity shares issued during the year	-	-
As at March 31, 2022	**85,64,750**	**856.48**

B) Other Equity

(Amount in ₹ Lakhs)

Particulars	Reserves and surplus			Total
	Securities Premium Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
As at March 31, 2020	428.24	**1,606.64**	**71.16**	**2,106.05**
Profit/ (Loss) for the year	-	(281.52)	-	**(281.52)**
Other comprehensive income for the year				
Re-measurement gains on defined benefit plans (net of tax)	-	0.04		**0.04**
Re-mesurement gains on investments FVTOCI		-	(4.50)	**(4.50)**
As at March 31, 2021	**428.24**	**1,325.16**	**66.66**	**1,820.08**
Profit/ (Loss) for the year	-	58.01		**58.01**
Other comprehensive income for the year				
Re-measurement gains on defined benefit plans (net of tax)	-	(0.44)		**(0.44)**
Re-mesurement gains on investments FVTOCI	-	-		**-**
As at March 31, 2022	**428.24**	**1,382.73**	**66.66**	**1,877.64**

Summary of significant accounting policies	2
Contingent liabilities, commitments and litigations	29
Other notes on accounts	30

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No. 016534N

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Sachin Bhargava
(Chief Financial Officer)

Place: New Delhi
Date: 23rd May, 2022

Cash Flow Statement For The Year Ended 31st March, 2022

(Amount in ₹ lakhs)

	Description	Year ended March 31,2022	Year ended March 31,2022
A.	**Cash flow from operating activities**		
	Profit/(loss) before Income tax	21.80	(307.77)
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expenses	33.34	160.09
	Interest Income	(59.08)	(50.82)
	Dividend Income	(0.64)	(0.04)
	Increase/Diminution in value of Investments	(8.93)	(10.24)
	Interest on Income Tax and TDS	0.68	0.16
	Interest and Financial Charges	374.98	345.52
	Profit on sale of Investments	(163.77)	(6.58)
	Profit/Loss on sale of current Investments	6.67	
	Profit on sale of Fixed Assets	(0.03)	(1.32)
	Operating profit before working capital changes	**205.01**	**128.99**
	Movement in Working capital		
	(Increase)/Decrease in other non-current financial assets	(4.58)	6.66
	(Increase)/Decrease in other non-current assets	-	-
	(Increase)/Decrease in Inventories	1,626.58	(1,266.37)
	(Increase)/Decrease in Trade Receivables	(1,435.48)	620.43
	(Increase)/Decrease in other current financial assets	12.11	12
	(Increase)/Decrease in other current assets	(805.96)	136.83
	(Increase)/Decrease in long-term provisions	16.41	1.21
	(Increase)/Decrease in Trade payables	1,193.18	872.44
	(Increase)/Decrease in other financial liabilities	(93.83)	(50.32)
	(Increase)/Decrease in other current liabilities	84.86	(202.90)
	(Increase)/Decrease in short-term provisions	5.96	(2.28)
	Cash generated from operations	**804.24**	**286.82**
	Income tax paid (net of refunds)	(13.29)	(5.21)
	Net cash from/(used) operating activities	**790.96**	**281.61**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(5.18)	(42.81)
	Purchase of other intangible assets	-	-
	Sale of property, plant and equipment	-	2.37
	Purchase of Investments	(892.05)	
	Sale of Investments	1,114.12	44.80
	Purchase of current investment (net)	(8.40)	-
	Proceeds from fixed deposit with banks (net)	(226.55)	(149.97)
	Loans and advances given (net)	74.37	33.89
	Interest Income	59.76	50.66
	Dividend Income	0.64	0.04
		116.71	**(61.02)**
C.	**Cash flow from financing activities**		
	Proceeds of short term borrowings (net of interest expense)	393.09	(366.53)
	Net cash from/(used) in financing activities	**393.09**	**(366.53)**
D.	**Net increase in cash and cash equivalents (A+B+C)**	**1,300.76**	**(145.94)**
	Cash and Cash equivalents at the beginning of the year	3.22	149.16
	Cash and Cash equivalents at the end of the year	1,303.98	3.22

Notes:-

1 The cash flow statement has been prepared under the indirect method set out in "Accounting Standard -7 Cash Flow Statements"(specified under section 133 of the Companies Act,2013, read with Rule 7 of Companies (Accounts) Rules, 2014).

2 Components of cash and bank balances:

Cash and Cash Equivalents		
Balances with Banks		
Current Account	3.28	0.47
Fixed deposit with maturity period of less than 3 months	1,300.00	-
Cash on hand	0.70	2.75
	1,303.98	**3.22**

As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No. 016534N

Rajan Bansal
Partner
Membership No. 093591

Place: New Delhi
Date: 23rd May, 2022

For and on behalf of Board of Directors

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(Company Secretary)
M No.: FCS-8015

Sachin Bhargava
(Chief Financial Officer)

Notes to Standalone financial statements for the period ended March 31, 2022

1 CORPORATE INFORMATION

Tinna Trade Limited ("the Company") was incorporated on 05th January, 2009 as Maple Newgen Trade Private Limited. In July, 2009, M/s. Viterra Inc of Canada acquired a 60% stake and the Company was renamed as Tinna Viterra Trade Private Limited. Subsequently in 2013 Viterra Inc was acquired by M/s. Glencore PLC., this led to Viterra Inc exiting the Joint Venture and their 60% shareholding was acquired by Tinna Rubber and Infrastructure Limited in May,2013. The name of the Company was changed from Tinna Viterra Private Limited to Tinna Trade Private Limited. A fresh certificate of incorporation consequent to change in name of the Company from Tinna Viterra Trade Private Limited to Tinna Trade Private Limited was issued by the Registrar of the Companies, N.C.T. of Delhi and Haryana on 06th June, 2013. On 08th December, 2015 the Company has converted into a Public Limited Company. The Company is primarily engaged in the trading of wheat, maize, bajra, yellow peas, chana, lentils, oil seeds, oilmeals, oil/oil derivatives, steel shots, cut wire shots etc. The Company is listed on the Bombay Stock Exchange(BSE) and Calcutta Stock Exchange(CSE).

2 SIGNIFICANT ACCOUNTING POLICIES:

This note provides a list of the significant accounting polices adopted in the preparation of the standalone financial statement. These polices have been consistently applied to all the years presented unless otherswise stated.

2.01 Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. For all periods including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). The financial statements were authorised for issue by the Company's Board of Directors on 23rd May, 2022.

2.02 Basis of preparation

The financial statements have been prepared on accrual basis and under historical cost basis, except for following assets and liabilities which have been measured at fair value.

i) Certain financial assets and liabilities that is measured at fair value (refer accounting policy regarding financial instruments.)

ii) Defined benefit plans-plan assets measured at fair value

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to nearest lakhs (INR 00,000), except when otherwise indicated.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.03 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.04 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

(a) Expected to be realized or intended to be sold or consumed in normal operating cycle

(b) Held primarily for purpose of trading

(c) Expected to be realized within twelve months after the reporting period, or

(d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

(a) It is expected to be settled in normal operating cycle

(b) It is held primarily for purpose of trading

(c) It is due to be settled within twelve months after the reporting period, or

(d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.

Deferred tax assets and liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.05 Changes in accounting policies and disclosures

This note provides a list of the significant accounting policies adopted in the preparation of these Indian accounting Standards (Ind-AS) Standalone financial statements. These policies have been consistently applied to all the years except where newly issued accounting standards is initially adopted.

New and amended standards adopted by the company

The company has applied the following amendments to Ind AS for the first time for their annual reporting period commencing 1 April 2021:

-Extension of Covid-19 concessions - amendments to Ind AS 116
-Interest rate benchmark reform - amendments to Ind AS 109, Financial Instruments, Ind AS 107, Financial Instruments: Disclosures, Ind AS 104, Insurance Contracts and Ind AS 116, Lease.

The amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2.06 Property, plant and equipment

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. For qualifying assets, borrowing costs are capitalised in accordance with Ind AS 23 - Borrowing costs. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Property, plant and equipment are capitalised at costs relating to the acquisition and installation (net of Cenvat , VAT and GST credits wherever applicable) and include finance cost on borrowed funds attributable to acquisition of qualifying fixed assets for the period up to the date when the asset is ready for its intended use, and adjustments arising from foreign exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to interest costs. Other incidental expenditure attributable to bringing the fixed assets to their working condition for intended use are capitalised. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation is recognised so as to write-off the cost or valuation of assets (other than properties under construction) less their residual values over their useful lives, using the Written Down Value Method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

When significant parts of plant and equipment are to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equiptment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit and loss as incured.

The estimated useful life considered for the assets are as under:

Assets	**Useful life (in years)**
Furniture and Fixtures	10
Vehicles	8 to10
Office Equipment	5
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Components relevant to fixed assets, where significant, are separately depreciated on strainght line basis in terms of their life span assessed by technical evaluation in item specified context.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit or loss.

2.07 (i) Goodwill

No self-generated goodwill is recognized. Goodwill arises during the course of acquisition of an entity in terms of accounting treatment provided in IND AS-103 dealing with "Business Combination". Goodwill represents the excess of consideration money over the fair value of net assets of the entity under acquisition. Such goodwill is subject to annual test of impairment under IND AS - 36. Any shortfall in consideration money vis-a-vis fair value of net assets on account of bargain purchase is recognized in OCI at acquisition point and subsequently transferred to capital reserve.

(ii) Intangible assets

Intangible assets including software license of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash- generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognised.

Intangible assets are amortised on a straight line basis over the estimated useful economic life which generally does not exceed 5 years.

A summary of amortisation policies applied to the Company's acquired intangible assets is as below:

Type of assets	**Basis**
SAP and other software	Straight line basis over a period of five years.
Goodwill	Straight line basis over a period of five years.

2.08 Investment in Subsidiaries, associates and joint ventures

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The investment in subsidiary, associate and Joint venture are carried at cost as per IND AS 27. Investment accounted for at cost is accounted for in accordance with IND AS 105 when they are classified as held for sale and Investment carried at cost is tested for impairment as per IND AS 36 . An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

(a) power over the investee;

(b) exposure, or rights, to variable returns from its involvement with the investee and

(c) the ability to use its power over the investee to affect the amount of the investor's returns.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.09 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I Financial Assets

The Company classifies its financial assets in the following measurement categories:

(a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit & loss)

(b) Those measured at amortised cost.

Initial recognition and measurement

Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are directly attributable to the acquisition of financial assets. Purchase or sale of financial asset that require delivery of assets within a time frame established by regulation or conversion in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase and sell the assets.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in four categories:

(a) Debt instruments at amortized cost

(b) Debt instruments at fair value through other comprehensive income (FVTOCI)

(c) Debt instruments and equit instruments at fair value through profit and loss (FVTPL)

(d) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(e) Equity instruments measured at fair value through profit and loss (FVTPL)

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss(i.e. fair value through profit or loss),or recognized in other comprehensive income(i.e. fair value through other comprehensive income). For investment in debt instruments, this will depend on the business model in which the investment is held. For investment in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity instruments at FVTOCI.

Debt instruments at amortized cost

A Debt instrument is measured at amortized cost if both the following conditions are met:

(i) Business Model Test: The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and,

(ii) Cashflow Characterstics Test: Contractual terms of asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. The EIR amortization is included in finance income in statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade, other receivables, loans and other financial assets.

Debt instruments at fair value through OCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(i) Business Model Test: The objective of the business model is achieved by both collecting contractual cash flows and selling financial assets, and

(ii) Cashflow Characterstics Test: The asset's contarctual cash flows represent SPPI.

Debt instrument included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the group recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On dereognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit & loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Equity investments of other entities

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case of equity instruments classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and loss.

Derecognition

A financial asset (or ,where applicable, a part of a financial asset or part of group of similar financial assets) is primarily derecognised when:

(a) The right to receive cash flows from the assets have expired, or

(b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either;

  (i) the Company has transferred substantially all the risks and rewards of the asset, or

  (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the) asset.

Where the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. Where it has either transferred or retained substantially all of the risks and rewards of the assets, nor transferred control of the assets, the Company continues to recognise the transferred assets to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with IND AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, advances, trade receivables and bank balances.

b) Financial assets that are debt instruments and are measured at FVTOCI

c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18

d) Financial guarantee contracts which are not measured at FVTPL

The Company follows "simplified approach" for recognition of impairment loss allowance on:

(a) Trade receivables or contract revenue receivables;

(b) All lease receivables resulting from the transactions within the scope of IND AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12- months ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12- month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on the portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

a) Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

b) Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

II Financial liabilities:

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through statement of profit or loss, loans and borrowings, and payables, as appropriate.

All financial liabilities are recognised intially at fair value and in case of loans, borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Trade Payables

These amounts represents 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 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using EIR method.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through statement of profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through statement of profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction cost incurred. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IND AS 109 and the amount recognized less cumulative amortization.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for :

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in statement of profit and loss.
FVTPL	Amortised cost	Fair value at reclassification date become its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to statement of profit and loss at the reclassification date.

Offsetting of financial instruments:

Financials assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.10 Derivative Financial Instruments

The Company holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts are generally a bank.

i) Financial assets or financial liabilities, at fair value through profit or loss.

This category has derivative financial assets or liabilities which are not designated as hedges from an economic perspective, they may not qualify for hedge accounting under IND AS 109, Financial Instruments. Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per IND AS 109, is categorised as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognised initially at fair value and attributable transaction costs are recognised in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivates are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realised within 12 months after the Balance Sheet date.

ii) Cash Flow Hedge

The Company designates certain foreign exchange forward and options contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income and accumlated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in the net profit in the Statement of Profit and Loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging intrument recognised in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve untill the forecasted transaction occurs. The cumulative gain or loss previously recognised in the cash flow hedging reserve is transferred to the net profit in the Statement of Profit or Loss upon the occurence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur , then the amount accumlated in cash flow hedging reserve is reclassified to net profit in the Statement of Profit and Loss.

2.11 Asset held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use and the sale is considered highly probable. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Any expected loss is recognized immediately in the statement of profit and loss.

The criteria for held for sale classification is regarded as met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold. The Company treats sale of the asset to be highly probable when:

(i) The appropriate level of management is committed to a plan to sell the asset.

(ii) An active programme to locate a buyer and complete the plan has been inititated (if applicable).

(iii) The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value.

(iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

(v) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

2.12 Inventories

i) Inventories are valued at cost or net realisable value whichever is lower. The goods are valued on specific identification method in respect of purchase of imported stock in trade and FIFO basis in respect of purchase of domestic stock in trade. Cost of goods includes labour cost but excludes borrowing cost.

ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

iii) Packing materials are valued at cost.

2.13 Business Combinations

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a group.

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interests method.

The pooling of interest method is considered to involve the following:

a. The assets and liabilities of the combining entities are reflected at their carrying amounts.

b. No adjustments are made to reflect fair values, or recognise any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

c. The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information is restated only from that date.

d. The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statements of the transferee.

2.14 Past Business Combinations

The Company has elected not to apply IND AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date of April 1st, 2016. Consequently,

a) The Company has kept the same classification for the past business combinations as in its previous GAAP financial statements;

b) The Company has not recognised assets and liabilities that were not recognised in accordance with previous GAAP in the consolidated balance sheet of the acquirer and would not qualify for recognition in accordance with IND AS in the separate balance sheet of the acquiree;

c) The Company has excluded form its opening balance sheet those items recognised in accordance with previous GAAP that do not qualify for recognition as an asset or liability under IND AS;

d) The Company has tested the goodwill for impairment at the transition date based on the conditions as of the transition date;

e) The effects of the above adjustments have been given to the measurement of non-controlling interests and deferred tax.

The above exemption in respect of business combinations has also been applied to past acquisitions of investments in associates, interests in joint ventures and interests in joint operations in which the activity of the joint opertaion constitutes a business, as defined in IND AS 103.

2.15 Provisions and Contingent Liabilities

Forward Contracts

Premium/Discount arising at the inception of forward exchange contracts which are not intended for trading or speculation purposes are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

If the effect of time value of money is material, provisions are discounted using a current pre - tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is use, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and commitments are reviewed at each balance sheet date.

2.16 Taxes

Tax expense for the year comprises of direct tax and indirect tax.

Direct Taxes

a) Current Tax

i) Current income tax, assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India as per Income Computation and Disclosure Standards (ICDS) where the Company operates and generates taxable income.

ii) Current income tax relating to item recognized outside the statement of profit and loss is recognized outside profit or loss (either in other comprehensive income or equity).Current tax items are recognized in correlation to the underlying transactions either in statement of profit and loss or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

b) In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re- assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or direct in equity.

Deferred Tax includes Minimum Alternate Tax (MAT) recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Indirect Taxes

Goods and Service Tax has been accounted for in respect of the goods cleared. The Company is providing Goods and Service tax liability in respect of finished goods. GST has been also accounted for in respect of services rendered.(w.e.f. 1st July, 2017 GST has been implemented. All the taxes like Excise Duty, Value Added Tax, etc. are subsummed in Goods and Service Tax.)

2.17 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Amounts disclosed are net of returns, trade discounts, rebates and amount collected on behalf of third parties.

The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. The specific recognition criteria described below must also be met before revenue is recognized:

(a) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of returns and allowances, discounts, volume rebates and cash discounts.

Revenue is usually recognised when it is probable that economic benefits associated with the transaction will flow to the entity, amount of revenue can be measured reliably and entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

i) Variable Consideration:

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Some contracts for the sale of electronics equipment provide customers with a right of return and volume rebates. The rights of return and volume rebates give rise to variable consideration.

ii) Contract Assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

(b) Consulting income

Revenue in respect of consultancy received on consulting services provided to the customers as per the terms of underlying agreements on confirmation by the parties on fulfilment of the terms of the agreements with their customers.

(c) Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

(d) Dividend from investment in Shares

Dividend Income is recognized when the right to receive the payment is established which is generally when shareholders approve the dividend.

(e) Claims

Claims are recognised when there exists reasonable certainity with regard to the amounts to be realised and the ultimate collection thereof.

(f) Export Incentives

Export Incentives such as Focus Market Scheme, Focus Product Scheme and Special Focus Market Scheme are recognised in the Statement of Profit and Loss as a part of other operating revenues.

(g) Commodities Future Contracts

Profit/ Loss on contracts for future settled during the year are recognised in the statement of profit and loss. Future contracts outstanding at year-end are marked to market at fair value. Any losses arsing on that account are recognised in the statement of profit and loss for the year.

2.18 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the building (i.e. 30 and 60 years)

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of non-financial assets'.

(b) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(c) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.19 Retirement and other Employee benefits

Short term employee benefits and defined contribution plans:

All employee benefits payable/ available within twelve months of rendering the services are classified as short -

term employee benefits. Benefits such as salaries, wages and bonus etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related services.

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution secheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund secheme as an expenses, when an employee renders the related services. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre - payement will lead to, for example, a reduction in future payement or a cash refund.

Gratuity

Gratuity is a defined benefit scheme. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

The Company recognises termination benefit as a liability and an expense when the Company has present oblligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by refrence to market yields at the balance sheet date on governments bonds.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on the planned assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of :

a) The date of the plan amendment or curtailment, and

b) The date that the Company recognises related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

a) Service costs comprising current service costs, past service costs, gains and losses on curtailments and

b) Net interest expenses or income

Compensated Absences

Accumlated leave, which is expected to be utilised within next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumlated at the reporting date.

The Company treats accumlated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purposes. Such long-term comopensated absences are provided for based on the acturial valuation using the projected unit credit method at the period end. Re-measurement, comprising of actuarial gains and losses, are immediately taken to the Statement of Profit and Loss and are not deffered. The Company presents the leave as a current liability in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

2.20 Borrowing Costs

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are recognized as expense in the period in which they occur.

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit & Loss on the basis of effective interest rate (EIR) method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

2.21 Earnings Per Share

Basic earnings per share are 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 period.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company after adjusting impact of dilution shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

2.22 Impairment of non- financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples , quoted share prices for publicaly traded companies or other available fair value indicators.

Impairment losses including impairment on inventories, are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

2.23 Segment accounting

Based on "Management Appoarch" as defined in Ind AS 108- Operating Segments, the executive Management Committee evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.24 Foreign currencies

The Company's financial statements are presented in Indian rupee (INR) which is also the Company's functional and presentation currency. Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency').

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchanges rates prevailing at the date of transaction.

Measurement of foreign currency items at the balance sheet date

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non- monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

Exchange differences

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the statement of profit and loss in the period in which they arise.

Bank Guarantee and Letter of Credit

Bank Guarantee and Letter of Credits are recognised at the point of negotiation with Banks and coverted at the rates prevailing on the date of Negotiation. However, outstanding at the period end are recognised at the rate prevailing as on that date and total sum is considered as contingent liability.

Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the period in which the exchange rates changes. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or expense for the period.

2.25 Dividend Distributions

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is apporoved by the shareholders . A corresponding amount is recognized directly in equity.

2.26 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for asset or liability, or

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted(unadjusted)market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization(based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.27 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgments

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

(a) Operating lease commitments - Company as lessee

The Company has taken various commercial properties on leases. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, and that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

(b) Assessment of lease contracts

Significant judgment is required to apply lease accounting rules under Appendix C to IND AS 116: determining whether an Arrangement contains a Lease. In assessing the applicability to arrangements entered into by the Company, management has exercised judgment to evaluate the right to use the underlying assets, substance of the transaction including legally enforced arrangements and other significant terms and conditions of the arrangement to conclude whether the arrangements meet the criteria under Appendix C to IND AS 116.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Determining method to estimate variable consideration and assessing the constraint

In estimating the variable consideration, the Company is required to use either the expected value method or the most likely amount method based on which method better predicts the amount of consideration to which it will be entitled. The Company determined that the expected value method is the appropriate method to use in estimating the variable consideration for revenue from operation, given the large number of customer contracts that have similar characteristics. Before including any amount of variable consideration in the transaction price, the Company considers whether the amount of variable consideration is constrained. The Company determined that the estimates of variable consideration are not constrained based on its historical experience, business forecast and the current economic conditions. In addition, the uncertainty on the variable consideration will be resolved within a short time frame.

(b) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(c) Defined benefit plans

The cost of defined benefit plans (i.e. Gratuity benefit) and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for the plans operated in India, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those morality tables tend to change only at interval in response to demographic changes. Future salary increases and pension increases are based on expected future inflation rates for the respective countries.

Further details about the assumptions used, including a sensitivity analysis, are given in Note No. 30(5).

(d) Fair value measurement of financial instrument

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note No. 30(12) for further disclosures.

(e) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. the Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history ,existing market conditions as well as forward looking estimates at the end of each reporting period.

(f) Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use , the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

(g) Impairment of Goodwill

Determining whether goodwill is impaired requires an estimation of value in use of the cash generating units to which goodwill has been allocated. The value in use calculation requires the direction to estimate the future cash flows expected to arise from the cash-generating unit and a substable discount rate in oredr to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

(h) Expected Credit Loss

The Company has used a practical expedient by computing the expected credit loss allowances for trade receivables based on a provision matrix takes ito accounts historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the day of the receivables are due and the rates are given in the provision matrix.

(i) COVID-19 Impact on Estimates, Judgemnets , Revenue & Financial instruments

i) Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):- The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties In future periods, if any. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

ii) Loss allowance for receivables and unbilled revenues:-

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions.The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In calculating expected credit loss,the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

iii) Revenue from Operations:

The Company has evaluated the impact of COVID – 19 resulting from (i) the possibility of constraints to render services which may require revision of estimations of costs to complete the contract because of additional efforts;(ii) onerous obligations;(iii) penalties relating to breaches of service level agreements, and (iv) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

2.28 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of statement of cash flow, cash & cash equivalents consists of cash and short term deposits as defined above, net of outstanding bank overdrafts as they are considered as integral part of Company's cash management.

2.29 Standards issued but not effective

The Ministry of Corporate Affairs has vide notification dated 23March,2022 notified companies (Indian Accounting Standards) Amendment Rules, 2022 which amends certain accounting standards, and are effective 1 April ,2022 . These amendments are not expected to have a material impact on the company in the current or future reporting periods and on foreseeable future transactions.

2.30 Reclassifications consequent to amendments to Schedule III

The Ministry of Corporate Affairs amended the Schedule III to the Companies Act , 2013 on 24, March 2021 to increase the transparency and provide additional disclosures to users to financial statements. These amendments are effective from 1 April 2021

The current maturities of long term borrowings (including interest accured) has now been included in the " Current borrowings " line item. Previously , current maturities of long term borrowings and interest accrued were included in 'other financial liabities' line item.

The company has reclassified comparative amounts to conform with current year presentation as per the requirements of Ind AS 1. The impact of such classifications is summarised below :

Balance Sheet (Extract)	March 31,2021 (as previously reported) (In Rs. Lakhs)	Increase / Decrease (In Rs. Lakhs)	March 31, 2021 (restated) (In Rs. Lakhs)
Other Financial Liabilities (Current)	245.83	(19.74)	226.09
Current Borrowings	2414.89	19.74	2434.63

3 Property, plant and equipment

(Amount in ₹ lakhs)

Particulars	Furniture and Fixtures	Vehicles	Vehicles under finance lease	Office Equipments	Computers	Total
Gross carrying amount (At Cost)						
At March 31, 2020	7.94	169.68	32.19	21.37	23.28	254.46
Additions	-	0.63	39.76	1.32	1.09	42.81
Disposals	-	10.04	-	0.12	2.61	12.77
At March 31, 2021	7.94	160.27	71.95	22.57	21.76	284.49
Additions	0.34	0.90	-	1.65	2.30	5.18
Disposals	-	0.48	-	0.02	0.31	0.81
At March 31, 2022	8.27	160.70	71.95	24.20	23.75	288.87
Accumulated Depreciation						
At March 31, 2020	5.66	125.10	7.57	17.49	18.78	174.61
Charge for the period	0.59	13.87	7.69	1.85	2.44	26.43
Disposals	-	9.19	-	0.05	2.48	11.73
At March 31, 2021	6.25	129.77	15.26	19.29	18.73	189.31
Charge for the period	0.49	9.40	17.71	1.35	2.09	31.03
Disposals	-	0.46	-	0.02	0.29	0.77
At March 31, 2022	6.74	138.72	32.97	20.62	20.53	219.58
Net carrying amount						
At March 31, 2021	1.68	30.50	56.68	3.29	3.03	95.18
At March 31, 2022	1.53	21.98	38.98	3.59	3.22	69.29

Notes: -

(i) Depreciation has been provided on Written Down Value Method (WDV) on rates and manner as per schedule II of Companies Act, 2013 (refer accounting policies 2.06).

(ii) Vehicles with net carrying value of Rs.19.43 lakhs (March 31, 2021: Rs.28.25 lakh-) are yet to be registered in the name of the Company.

(iii) Impairment losses recognised in profit or loss in accordance with the Ind AS 36 are Rs.Nil (March 31, 2021: Nil)

(iv) (a) Net Block of Property, plant and equipment pledged as security deposits towards liabilities are Rs.38.98 lakhs (Previous year Rs. 56.68 lakhs)

(b) The amount of expenditure recognised in the carrying amount of an item of property, plant and equipment in the course of its construction are Rs.Nil (March 31, 2021: Nil)

(c) The amount of contractual commitments for the acquisition of Property, plant and equipment are Rs.Nil (March 31, 2021: Nil)

(v) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.

4 **Goodwill and Other intangible assets**

(Amount in ₹ lakhs)

Particulars	Right to use Assets	Other intangible assets Software	Total	Goodwill
Gross Block (At cost)				
At March 31, 2020	**6.19**	**36.41**	**42.60**	**642.20**
Additions	-	-	**-**	-
Disposals			**-**	-
At March 31, 2021	6.19	36.41	**42.60**	642.20
Additions	-	-	**-**	-
Disposals			**-**	-
At March 31, 2022	6.19	36.41	**42.60**	642.20
Impairment and Amortization				
At March 31, 2020	**5.30**	**26.63**	**31.93**	**513.76**
Charge for the period	0.88	4.33	**5.22**	128.44
Disposals		-	**-**	-
At March 31, 2021	**6.19**	**30.96**	**37.15**	**642.20**
Charge for the period	-	2.31	**2.31**	**-**
Disposals		-	**-**	**-**
At March 31, 2022	**6.19**	**33.27**	**39.45**	**642.20**
Net carrying amount				
At March 31, 2021	**-**	**5.45**	**5.45**	**-**
At March 31, 2022	**-**	**3.14**	**3.14**	**-**

Notes: -

Impairment Charges

(i) Refer accounting policy 2.07 for intangible assets and Goodwill.

(ii) Right to use Assets represent properties taken on lease for offices and accounted for in accordance with principles of IND AS 116 "Leases"

(Amount in ₹ lakhs)

		As at March 31, 2022	As at March 31, 2021
5	**NON-CURRENT FINANCIAL ASSETS**		
5.1	**INVESTMENTS**		
	Investments in equity instruments (unquoted), non trade		
	Valued at Fair Value through Other Comprehensive Income [FVTOCI]		
	Fratelli Wines Private Limited 7,20,584 (March 31, 2021: 2,25,000) equity shares of Rs. 10/- each fully paid up	1,297.05	405.00
	Aggregate amount of unquoted investments (at fair value)(refer note no. 30(12)	**1,297.05**	**405.00**
	Aggregate amount of unquoted investments (at cost)	**1,230.39**	**338.34**
5.2	**TRADE RECEIVABLES**		
	(a) Trade receivables considered good - Secured	-	-
	(b) Trade receivables considered good - Unsecured	76.93	76.93
	(c) Trade receivables which have significant increase in Credit Risk	-	-
	(d) Trade receivables - credit impaired	76.93	76.93
		153.86	153.86
	Less: Claim payable	76.93	76.93
		76.93	**76.93**

Trade receivables ageing schedule for the year ended as on March 31, 2022 :

Particulars	Outstanding for following periods from due date of payments						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	76.93	76.93
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	76.93	76.93

Trade receivables ageing schedule for the year ended as on March 31, 2021 :

Particulars	Outstanding for following periods from due date of payments						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	76.93	76.93
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	76.93	76.93

Notes:

(i) Long term trade receivable of Rs. 153.86 lakhs are due from Food Corporation of India Limited (F.C.I) and Project and Equipment Corporation of India Limited (P.E.C) for which suits for recovery have been filed. However, as per order of Company Law Board dated 9th June, 2009, if any amount is received, the amount to the extent of 50% will be paid to separated group. A provision of Rs.76.93 lakhs has been made as per the CLB order.

(ii) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
5.3 OTHER NON-CURRENT FINANCIAL ASSETS		
At amortised cost		
Unsecured, considered good		
Security deposits	0.96	0.96
Fixed deposits with banks under lien with Government authorities having remaining maturity period of more than twelve months	14.16	9.57
	15.11	**10.53**

The fixed deposit maintained by the Company with banks comprise of time deposits and are made of a period of five years and earn interest at the respective deposit rates.

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
6 DEFERRED TAX ASSETS (NET)		
(a) Income tax expense in the statement of profit and loss comprises :		
Current income tax charge	-	-
Deferred Tax		
Relating to origination and reversal of temporary differences	(36.21)	(26.26)
Income tax expense reported in the statement of profit or loss	**(36.21)**	**(26.26)**
(b) Other Comprehensive Income		
Re-measurement (gains)/losses on defined benefit plans	0.15	(0.02)
Tax expense related to items recognized in OCI during the year	**0.15**	**(0.02)**
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:		
Accounting Profit before tax	21.80	(307.77)
Applicable tax rate	25.168%	25.168%
Computed Tax Expense	**5.49**	**(77.46)**
Difference in tax rate	-	2.88
Income not considered for tax purpose	(43.47)	(4.23)
Expense not allowed for tax purpose	3.17	0.48
Difference in carried forward loss	(1.40)	-
Impact of amendment in income tax law puruant to Finance Act, 2021 on deferred tax liability		51.14
Ind AS effect not allowed for tax purpose (net)	-	0.92
Income tax charged to Statement of Profit and Loss at effective rate of 166.12% (March 31, 2021: 8.53%)	**(36.21)**	**(26.26)**

	Balance Sheet		Statement of profit & loss	
	As at March 31, 2022	As at March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
(d) Deferred tax assets comprises:				
Accelerated Depreciation for Tax purposes	18.83	17.57	1.26	(19.21)
Provision for employee benefits	21.67	16.04	5.63	(0.29)
Expenses allowable on payment basis	21.09	19.69	1.40	0.02
Loss Carried forward	167.97	139.91	28.06	45.72
	229.56	193.20	36.36	26.24
MAT Credit entitlement	-	-	-	-
	229.56	**193.20**	**36.36**	**26.24**

	As at March 31, 2022	As at March 31, 2021
(e) Reconciliation of deferred tax assets (net)		
Opening balance	193.20	166.97
Tax expense recognised in statement of profit and loss during the year	36.21	26.26
Tax expense recognised in other comprehensive income during the year	0.15	(0.02)
Closing balance	**229.56**	**193.20**

Notes:

(i) Effective tax rate has been calculated on profit before tax and exceptional items.

(ii) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off curent tax assets and current tax liabilities and the deffered tax assets and deferrred tax liabilities relate to income taxes levied by the same tax authority.

(iii) There are unabsorbed carried forward business losses of Rs. 667.37 lakh as on 31-03-2022, out of which Rs. 362.76 lakhs, Rs. 198.65 lakh and Rs.105.96 lakhs expire in Financial year 2026-27, 2027-28 and 2028-29 respectively.

(iv) The Company has book profit as defined under section 115JB of the Income Tax Act. However, the Company wishes to exercise option u/s 115BAA of the Act, due to which tax u/s 115JB is not payable. Consequently, the deferred tax has been calculated @ 25.168% being the effective rate.

(Amount in ₹ lakhs)

		As at March 31, 2022	As at March 31, 2021
7	**OTHER NON-CURRENT ASSETS**		
	(Unsecured, considered good)		
	Deposits with Statutory/ Government authorities	0.66	0.66
		0.66	**0.66**

Notes:

(i) No amounts are due from directors or other officers of the company either severally or jointly with any other person. Nor amounts are due from firms or private companies respectively in which any director is a partner, a director or a member.

(ii) Deposits with Statutory/ Government authorities includes miscellaneous deposits with government authorities.

8	**INVENTORIES**		
	(Valued at lower of cost and net realisable value unless otherwise stated)		
	(refer accounting policy 2.12)		
	Stock in trade (traded goods)	1,816.34	3,442.91
	Packing materials	0.69	0.69
		1,817.03	**3,443.60**

Notes:

(i)	The above includes goods in transit as under:		
	Traded goods	Nil	Nil

(ii) Inventories are hypothecated with the bankers and others against working capital limits. (refer note no. 17.1)

(iii) During the year ended March 31, 2022: Nil (March 31, 2021: Nil) was recognised as an expense/(income) for inventories carried at net realisable value.

(iv) Inventories are valued at lower of cost [on specific identification method in respect of purchase of imported stock in trade and on FIFO basis in respect of purchase of domestic stock in trade] or net realizable value.

(v) Packing materials valued at cost.

9 CURRENT FINANCIAL ASSETS

9.1 INVESTMENTS

Trade Investments (at fair value through profit and loss) [FVTPL]

(refer accounting policy 2.09)

Quoted Equity Instruments

Transport Corporation of India Limited 750 (March 31, 2021: 190) equity shares of Rs. 2/- each	4.49	0.82
Ruchi Soya Industries Limited NIL (March 31, 2021: 22) equity shares of Rs. 2/- each	-	0.28
GMR Infrastructure Limited 3600 (March 31, 2021: 11700) equity shares of Rs. 1/- each	1.33	3.12
GMR Power and Urban Infra Ltd 360 (March 31, 2021:NIL) equity shares of Rs. 5/- each	0.12	-

Nelcast Limited NIL (March 31, 2021: 1970) equity shares of Rs. 2/- each	-	1.53
Somany Ceramics Limited NIL (March 31, 2021: 1900) equity shares of Rs. 2/- each	-	8.90
Indian Overseas Bank NIL (March 31, 2021: 500) equity shares of Rs. 10/- each	-	0.11
Somany Home Innovation Ltd NIL (March 31, 2021: 50) equity shares of Rs.2/- each	-	0.18
All Cargo Logistics Ltd 400 (March 31, 2021: NIL) equity shares of Rs.2/- each	1.43	-
Ptc India Limited 400 (March 31, 2021: NIL) equity shares of Rs. 10/- each	0.33	-
Trident Limited 4000 (March 31, 2021: NIL) equity shares of Rs. 1/- each	2.13	-
Tv18 Broadcast Limited 2800 (March 31, 2021: NIL) equity shares of Rs. 2/- each	2.07	-
Vodafone Idea Limited 2500 (March 31, 2021: NIL) equity shares of Rs. 10/- each	0.24	-
GRPL Ltd 1 (March 31, 2021: NIL) equity shares of Rs. 10/- each	0.01	-
Idfc Limited 2000 (March 31, 2021: NIL) equity shares of Rs. 10/- each	1.23	-
Steel Exchange India Ltd 650 (March 31, 2021: NIL) equity shares of Rs. 10/- each	1.55	-
Elgirubco Elgi Rubber Co. Ltd 1 (March 31, 2021: NIL) equity shares of Rs. 1/- each	0.00	-
Tata Steel Limited 100 (March 31, 2021: NIL) equity shares of Rs. 10/- each	0.72	-
Chandra Prabhu International Limited 1939 (March 31, 2021: NIL) equity shares of Rs. 10/- each	4.75	-
Vedanta Ltd. 500 (March 31, 2021: NIL) equity shares of Rs. 1/- each	2.02	-
Wockhardt Ltd 300 (March 31, 2021: NIL) equity shares of Rs. 5/- each	0.79	-
Aggregate amount of quoted investments (Fair Value)	**23.24**	**14.93**
Aggregate amount of quoted investments (Cost)	**20.38**	**8.62**

(Amount in ₹ lakhs)

		As at March 31, 2022	As at March 31, 2021
9.2	**TRADE RECEIVABLES**		
	Unsecured, considered good		
	(a) Trade receivables considered good - Secured	-	-
	(b) Trade receivables considered good - Unsecured	2,351.31	915.83
	(c) Trade receivables which have significant increase in Credit Risk	-	-
	(d) Trade receivables - credit impaired	53.30	53.30
	Trade receivables (gross)	2,404.61	969.13
	Less: Impairment allowance for trade receivables considered doubtful	53.30	3.30
		2,351.31	**915.83**

Trade receivables ageing schedule for the year ended as on March 31, 2022 :

Particulars	Outstanding for following periods from due date of payments						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,139.75	843.72	224.68	103.73	39.44	-	2,351.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	1.48	1.48
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	51.81	51.81

Trade receivables ageing schedule for the year ended as on March 31, 2021:

Particulars	Outstanding for following periods from due date of payments						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	269.78	343.85	253.14	49.06	-	-	915.83
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	1.48	1.48

Particulars	Outstanding for following periods from due date of payments						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	51.81	51.81

Notes:

(i) Trade receivables are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.

(ii) No trade receivables are due from directors or other officers of the company either severally or jointly with any other person. Trade receivables due from firms or private companies respectively in which any director is a partner, a director or a member are as under:

TP Buildtech Private Limited (Company where director is a director)	84.27	159.16
Fratelli Wines Private Limited (Company where director is a director)	96.80	100.60
BGK Shipping LLP (Director is a partner)	103.41	-

(iii) The movement in impairment allowance as per ECL model is as under:

Balance as at beginning of the year	53.30	51.81
Impairment allowance during the year	-	1.48
Balance as at end of the year	**53.30**	**53.30**

iv) There are no unbilled amounts outstanding as on end of the year (March 2021: Nil)

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
9.3 CASH AND CASH EQUIVALENTS		
Balances with banks:		
Current accounts	3.28	0.47
Fixed deposits (lien free) having a original maturity period of less than three months	1,300.00	-
Cash on hand	0.70	2.75
	1,303.98	**3.22**

Notes:

(i) There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period.

(ii) The Company earns interest on the fixed deposits at the respective short-term deposit rates.

9.4 OTHER BANK BALANCES		
Fixed deposits with banks under lien with Government authorities having a original maturity period of more than twelve months	22.44	18.91
Fixed deposits held as margin money against borrowings having a original maturity period of more than three months but less than twelve months	397.85	174.82
	420.28	**193.73**

Notes:

(i) The deposits maintained by the Company with banks comprise of time deposits made of varying periods between three months to twelve months and earn interest at the respective deposit rates.

(ii) Fixed deposit with original maturity of more than twelve months but remaining maturity of less than twelve months have been disclosed under other bank balances (Refer note no 5.3)

(Amount in ₹ lakhs)

		As at March 31, 2022	As at March 31, 2021
9.5	**LOANS AND ADVANCES**		
	Loans		
	(a) Loan receivables considered good - Secured	-	-
	(b) Loan receivables considered good - Unsecured	-	74.37
	(c) Loan receivables which have significant increase in Credit Risk	-	-
	(d) Loan receivables - credit impaired	-	-
		-	**74.37**
	Notes:		
	No amounts are due from directors or other officers of the company either severally or jointly with any other person. Amounts due from firms or private companies respectively in which any director is a partner, a director or a member are as under:		
	Kriti Estates Private Limited (Company where director is a director)	-	74.37
9.6	**OTHER CURRENT FINANCIAL ASSETS**		
	Unsecured, considered good, unless otherwise stated (at amortised cost)		
	Security deposits	2.91	2.66
	Other Receivables	56.77	69.13
		59.68	**71.79**

Notes:

(i) Security deposits include deposits with service suppliers.

(ii) Other receivables include receivables from insurance company, TDS recoverable from parties and other recoveries from parties.

10	**CURRENT TAX ASSETS (NET)**		
	Tax Deducted at Source (TDS)(net of provision for tax of Rs. Nil)	25.13	11.84
		25.13	**11.84**
11	**OTHER CURRENT ASSETS**		
	Unsecured, considered good		
	Refund Due from Government departments	114.83	105.11
	Advances to related party	201.92	31.43
	Advances for materials and services	673.47	94.06
	Security deposits with Government Authorities	1.17	1.67
	Others		
	Prepaid expenses	41.33	41.35
	Balance with Statutory/ Government authorities:		
	GST	127.11	64.98
	VAT	-	0.11
	License in hand	-	1.33
	Other receivables	2.70	16.04
		1,162.52	**356.08**
	Notes:		
(i)	Advance to related party is as under:		
	BGK Shipping LLP (Director is a Partner)	201.92	31.43
(ii)	Other receivables include outstanding balance in staff imprest accounts.		

(Amount in ₹ lakhs)

		As at March 31, 2022	As at March 31, 2021
12	**ASSETS HELD FOR SALE**		
	Investment in Associate company		
	M/s BGK Infrastructure Developers Pvt. Ltd.	-	950.35
		-	**950.35**

During the earlier year, the Company had sold its stake in its subsidiary company M/s BGK Infrastructure Developers Pvt, Ltd resulting in loss of control over the said Company. The said Company had become an associate Company as on 31st March,2021. Further during the first quarter of the current year, the Company has sold its entire stake in its associate Company M/s BGK Infrastructure Developers Pvt, Ltd vide share purchase agreement dated 30th June 2021.Therefore the requirement of IND AS 28 (investment in Associates and Joint Ventures) and IND AS 110 (Consolidated Financial Statements) are not applicable to the Company.

13 EQUITY SHARE CAPITAL

	As at March 31, 2022	As at March 31, 2021
a) Authorized		
90,00,000 equity shares of Rs.10/- each (March 31,2021: 90,00,000 equity shares of Rs.10/- each)	900.00	900.00
Issued, subscribed and fully paid up		
85,64,750 equity shares of Rs.10/- each (March 31,2021: 85,64,750 equity shares of Rs.10/- each)	856.48	856.48

b) Reconciliation of the shares outstanding at the beginning and at the end of the year

	March 31, 2022		March 31, 2021	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	85,64,750	856.48	85,64,750	856.48
Add: Shares issued during the year	-	-	-	-
At the end of the year	85,64,750	856.48	85,64,750	856.48

c) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share (March 31,2021 : Rs.10/- per share). Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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.

d) Details of shareholders holding more than 5% shares in the Company is set out below (representing legal and beneficial ownership):

Name of Shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of shares	% holding	No. of shares	% holding
Puja Sekhri	18,07,116	21.10	18,28,860	21.35
Shobha Sekhri	16,36,343	19.11	16,36,343	19.11
Aarti Sekhri	14,40,916	16.82	15,11,347	17.65

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e) As per the records of the Company no calls remain and unpaid by the directors and officers of the Company.

f) Aggregate number of shares bought back, or issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the date of Balance Sheet:

	As at March 31, 2022 No. of shares	As at March 31, 2021 No. of shares
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	85,64,750	85,64,750
Equity shares allotted as fully paid up bonus shares by capitalisation of securities premium account and general reserve.	Nil	Nil
Equity shares bought back	Nil	Nil

g) Shareholding of promoters

S. No.	Name of the Promoter	As at 31st March, 2022		As at 31st March, 2021		% change during the year
		No. of equity shares	% of Total shares	No. of equity shares	% of Total shares	
1	Krishnav Sekhri	3,00,000	3.50%	3,00,000	3.50%	0.00%
2	Puja Sekhri	18,07,116	21.10%	18,28,860	21.35%	-0.25%
3	Aarti Sekhri	14,40,916	16.82%	15,11,347	17.65%	-0.82%
4	Bhupinder Kumar Sekhri (Bhupinder Kumar Sekhri and Kapil HUF)	6,010	0.07%	6,010	0.07%	0.00%
5	Adirya Brij Sekhri	3,00,000	3.50%	3,00,000	3.50%	0.00%
6	Bhupinder Kumar Sekhri	2,02,462	2.36%	1,10,287	1.29%	1.08%
7	Gaurav Sekhri	66,300	0.77%	66,200	0.77%	0.00%
8	Bhupinder Kumar Sekhri (Bhupinder Kumar Sekhri and Sons HUF)	2,62,300	3.06%	2,62,300	3.06%	0.00%
9	Shobha Sekhri	16,36,343	19.11%	16,36,343	19.11%	0.00%
10	Arnav Sekhri	3,00,000	3.50%	3,00,000	3.50%	0.00%

14 OTHER EQUITY

Security Premium	428.24	428.24
Retained Earnings	1,382.74	1,325.17
Equity Instruments through Other Comprehensive Income	66.66	66.66
	1,877.64	**1,820.07**

Notes:

a) Security Premium

On issue of equity shares	428.24	428.24
	428.24	**428.24**

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

		(Amount in ₹ lakhs) As at March 31, 2022	As at March 31, 2021
b)	**Retained Earnings**		
	Opening balance	1,325.17	1,606.64
	Net profit/ (loss) for the year	58.01	(281.52)
	Items of other comprehensive income recognised directly in retained earnings		
	Re-measurement gains /(losses) on defined benefit plans (net of tax)	(0.44)	0.05
		1,382.74	**1,325.17**

Retained earnings are profits that the Company has earned till date less transfer of General reserve, dividend or other distribution or transactions with shareholders.

c)	**Equity instruments through Other Comprehensive Income**		
	Opening Balance	66.66	71.16
	Re-mesurement gains (loss) of Investments [FVTOCI]	-	(4.50)
	Gains on de-recognition of Investments [FVTOCI]	-	-
		66.66	**66.66**

Equity instruments through Other Comprehensive Income

The said portion of equity represents excess/(deficit) of investment valued at fair value through OCI in accordance with Ind AS109 "Financial Instruments" as specified under section 133 of the Act, read with Rule7 of the Companies(Accounts)Rules, 2014 and the Companies(Indian Accounting Standards) Rule 2015.

15 NON CURRENT FINANCIAL LIABILITIES

LONG TERM BORROWINGS (Valued at amortised cost)		
SECURED		
Term Loan from Banks		
Canara Bank	124.08	105.42
State Bank of India	560.00	-
Finance Lease Obligations from Banks		
HDFC Bank Limited	8.35	14.00
ICICI Bank Limited	18.45	23.69
	710.88	**143.11**

Notes:-

I Term Loan from Canara Bank

a) Working capital term loan from Canara Bank is taken for a sum of Rs. 115.00 Lakhs and 57.00 Lakhs under GECL scheme 1.0 to provide liquidity support and build up current asset and meet operational liabilities affected due to Covid 19 Pandemic.

b) The said loan is secured by way of 1st pari-pasu charge with other lenders on Stock and Book Debts. It is further secured by way of mortgage of land property in the name of BEE GEE Ess Farms & Properties Pvt. Ltd, situated at 11-B, Khasra No. 309, 314/1, 314/2,315,316/1 and 316/2, Gaushala Road, Satbari New Delhi.

c) **Terms of repayment are as under:-**

GECL-01 (Rs. 115 lakhs)

36 monthly instalments of Rs. 3.19 lakhs(excluding interest) after moratorium of 12 months

GECL-02 (Rs. 57 lakhs)

36 monthly instalments of Rs. 1.58 lakhs (excluding interest) after moratorium of 24 months.

d) There is no default of repayment of principal and interest during the year.

II Term Loan from State Bank of India

	(Amount in ₹ lakhs) As at March 31, 2022	As at March 31, 2021

a) Working capital term loan from State Bank of India is taken for a sum of Rs. 560.00 Lakhs under GECL scheme 1.0 to provide liquidity support and build up current asset and meet operational liabilities affected due to Covid 19 Pandemic.

b) The said loan is secured by way of second charge basis with the existing credit facilities. It is further secured by way of mortgage of land property in the name of Bee Gee Ess Farms & Properties Pvt. Ltd, situated at 11-B, Khasra No. 309, 314/1, 314/2,315,316/1 and 316/2, Gaushala Road, Satbari New Delhi .

c) It is further secured by way of personal guarantees of Mr. Gaurav Sekhri and Mr Bhupinder Sekhri and corporate guarantee of Ms/ Tinna Rubber and Infrastructure Limited and M/s Bee Gee Ess Farms & Properties Pvt. Ltd.

Terms of repayment are as under:-

d) 36 monthly instalments for GECL loan of Rs. 15.56 lakhs each excluding interest after a moratorium of 24 months.

e) There is no default of repayment of principal and interest during the year.

III a) Finance lesae obligations are secured against hypothecation of respctive vehicle under lease.

b) Terms of repayments are as under:

HDFC Bank Limited

60 monthly equal instalments of Rs. 0.55 lakhs each (including interest) commencing from 05-08-2019

ICICI Bank imited

60 monthly equal instalments of Rs. 0.58 lakhs each (including interest).

c) There are no default of repayment of principal and interest during the year.

IV Current Maturity of term loans and finance lease obligations

	March 31, 2022	March 31, 2021
a) Current maturities of long term debts (Refer Note no. 17.1)	49.23	19.62
	49.23	**19.62**

b) The Company has borrowings from banks on the basis of current assets. The Company has complied with the requirement of filing of quarterly returns/statements of security of current assets with the banks or financial institutions, as applicable, and these returns were in agreement with the books of accounts.

The quarterly statement filed by the Company in Form CCR-1 have been considered for the above purpose.

c) The borrowings obtained by the Company from banks have been applied for the purposes for which such loans were taken. In respect of term loans which were taken in the previous year, those were applied in the respective year for the purpose for which the loan were obtained.

d) There are no charges or satisfaction which are yet to be registered with the registered with the Registrar of Companies beyond the statutory period.

16 NON CURRENT PROVISIONS

	March 31, 2022	March 31, 2021
Provision for employee benefits		
Gratuity (refer note no. 30(5))	33.33	28.93
Leave encashment	29.41	17.41
	62.74	**46.34**

		(Amount in ₹ lakhs) As at March 31, 2022	As at March 31, 2021
17	**CURRENT FINANCIAL LIABILITIES**		
	17.1 SHORT TERM BORROWINGS		
	SECURED (at amortised cost)		
	A) From Banks		
	Repayable on Demand		
	Working capital limits (refer point i and ii below)		
	Cash credit facility	2,585.25	2,414.89
	B) Current Maturities of Long term borrowings	49.23	19.62
	Add: Interest Accrued	0.44	0.12
		2,634.92	**2,434.62**

Notes:

(i) Working capital limits are from Canara Bank and State Bank of India and are secured as under:-

(a) Working capital limits from Canara Bank and State Bank of India are secured by means of first charge ranking pari passu by way of hypothecation of the Company's entire stock of raw materials and finished goods, consumable stores and spares and such other moveables including book debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank.

(b) The Working Capital limits from Canara Bank are further secured by equitable mortgage of land situated at 11-B, Khasra No.309, 314/1, 314/2,315, 316/1 and 316/2, Gaushala Road, Satbari, New Delhi in the name of Bee Gee Ess Farms & Properties Private Limited and on personal guarantees of Director Shri Gaurav Sekhri and Shri Bhupinder Kumar Sekhri relative of director and corporate guarantee of Bee Gee Ess Farms & Properties Private Limited.

(c) The Working Capital limits from State Bank of India are further secured by equitable mortgage of land situated at 11-B, Khasra No.309, 314/1, 314/2,315, 316/1 and 316/2, Gaushala Road, Satbari, New Delhi in the name of Bee Gee Ess Farms & Properties Private Limited and on personal guarantees of Director Shri Gaurav Sekhri and Shri Bhupinder Kumar Sekhri relative of director and corporate guarantees of M/s Tinna Rubber and Infrastrucure Ltd and M/s Bee Gee Ess Farms & Properties Private Limited.

(d) Fixed Deposit (Cash Margin) pledged against non fund based limit are Rs. 111.00 lakhs (March 31, 2021: Rs.6.00 lakhs) in favour of State bank of India and Rs. 284.74 lakhs in favour of Canara Bank (March 31, 2021: Rs.167.65 lakhs)

(e)	Aggregate amount of working capital limits secured by way of personal guarantees of Director and relatives of director. (in Rs. Lakhs)	2,585.25	2,414.89

(f) The Company has not defaulted in repayment of principal amount and interest during the year and complied with loan covenants of the lenders.

(g) Also refer note no. 15(IV)(a),(b),(c)and(d)

* The effective rate of interest on short term borrowings ranges between 11% p.a. to 14.4% p.a. during the year, depending upon the prime lending rate of the banks and financial institutions at the time of borrowing, wherever applicable, and interest rate spread agreed with the banks.

		(Amount in ₹ lakhs)
	As at March 31, 2022	As at March 31, 2021
17.2 TRADE PAYABLES		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	2,445.14	1,251.96
	2,445.14	**1,251.96**

Trade payables ageing schedule for the year ended as on March 31, 2022 :

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	2,428.65	10.95	5.54	-	-	**2,445.14**
(iii) Disputed dues -MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-

Trade payables ageing schedule for the year ended as on March 31, 2021:

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	1,218.50	28.81	4.65	-	-	**1,251.96**
(iii) Disputed dues -MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-

Notes:

* Trade payables include due to related parties are Rs Nil (March 31, 2021 Rs.10.23 lakhs)

* Trade payables are usually non- interest bearing. In few cases, where the trade payables are interest bearing, the interest is settled on quarterly basis and are usually on varying trade terms.

* For terms and conditions with related parties, refer to note no. 30(7)

(i) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

(a)	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act: -Principal -Interest	Nil Nil	Nil Nil
(b)	The amount of interest paid by the buyer in terms of section16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil

(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	Nil	Nil
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil

(ii) The information in respect of party determined under the MSMED Act 2006, has been identified on the basis of information available with the Company.

(iii) The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period are Nil (March 31, 2021 : Rs. Nil/-)

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
17.3 OTHER CURRENT FINANCIAL LIABILITIES		
At amortised cost		
Employee Benefit Expenses payable	18.06	26.06
Other payables	114.19	200.02
	132.25	**226.09**

Notes:

(i) Employee benefit expenses payable includes Rs 5.73 lakhs payable to Mr. Gaurav Sekhri (Managing Director) and Rs. 7.25 lakhs (on March, 2021)

(ii) Other payables are in respect of expenses payable, brokerage payable.

Other Payable Includes due to:		
Tinna Rubber and Infrastructure Ltd	-	1.60
B.G.K. Shipping LLP	-	0.59

18 OTHER CURRENT LIABILITIES		
Advance from Customers	65.66	5.77
Other payables		
Statutory Dues	45.85	20.88
	111.51	**26.65**

Notes:

Statutory dues payable are in respect of PF, ESI, TDS, TCS and Goods and Service Tax payable.

19 CURRENT PROVISIONS		
Provision for employee benefits		
Gratuity (refer note no. 30(5))	13.30	11.58
Leave encashment	10.05	5.81
	23.35	**17.39**

Notes:

(i) Provisions are recognized for Gratuity and Leave encashment. The provisions are recognized on the basis of past events and probable settlements of the present obligations as a result of the past events, in accordance with Indian Accounting Standard-37 issued by the Institute of Chartered Accountants of India.

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
The movement of provision are as under:		
At the beginning of the year		
Gratuity (Non Current Rs.28,93 lakhs)	40.51	34.67
Leave encashment (Non Current Rs.17.41 lakhs)	23.22	27.18
Performance Bonus	-	3.02
Arising during the year		
Gratuity (Net of OCI)	7.14	5.83
Leave encashment	17.27	-
Performance Bonus	2.01	-
Utilised during the year		
Gratuity	1.02	-
Leave encashment	1.03	0.26
Performance Bonus	2.01	3.02
Unused amount reversed		
Gratuity	-	-
Leave encashment	-	3.70
Performance Bonus	-	-
At the end of the year		
Gratuity (Non Current Rs.33.33 lakhs)	46.63	40.51
Leave encashment (Non Current Rs.29.41 lakhs)	39.46	23.22
Performance Bonus	-	-

20 CURRENT TAX LIABILITIES (NET)

Income Tax (Net of advance tax)	-	-
	-	-

(Amount in ₹ lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
21 INCOME FROM OPERATIONS		
Revenue from contract with customers		
Sale of products	33,368.91	23,986.63
Sale of Services	89.13	88.87
Total revenue from operations	**33,458.05**	**24,075.50**
(i) Timing of revenue recognition		
Goods transferred at a point in time	33,368.91	23,986.63
Services transferred over of period of time	89.13	88.87
Total revenue from contract with customers	**33,458.05**	**24,075.50**
(ii) Disaggregation of revenue based on products or service		
Traded goods		
Chana	3,102.94	5,576.57
Lentils	5,480.37	4,734.60
Toor	477.94	1,184.19
Mung	-	70.66
Urad	4,060.13	-
Maize	341.54	230.96
Wheat	5,965.60	1,421.90
Crude Degummed Soyabean Oil	3,188.76	2,417.26
Crude Palmolien Oil	431.40	4,455.18
Sunflower Meal	-	1,563.73
RBD Palmolien Oil	3,937.31	-

(Amount in ₹ lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
Refined Palmolien Oil	1,899.27	-
Crude Sunflower Oil	91.82	-
Palm Fatty Acid Distillate	1,380.63	-
Soyabean	149.46	-
Soya Seeds	-	251.19
Bajra	245.65	22.18
Grapes	231.59	174.57
Tilt (Can)	52.84	-
Steel Shots	1,150.64	829.89
Cut Wire Shot	1,088.91	605.92
Chemical	92.11	143.31
Bitumen	-	298.54
Broken Rice	-	5.95
	33,368.91	**23,986.63**
Services		
Consultancy income	89.13	88.87
	89.13	**88.87**

(iii) Revenue by location of customers

	Year ended March 31, 2022	Year ended March 31, 2021
India	33,368.91	23,986.63
Outside India	89.13	88.87
	33,458.05	**24,075.50**

(iv) Performance obligation

Sale of products : Performance obligation in respect of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers

Sale of services : The performance obligation in respect of maintenance services is satisified over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of maintenance period based on time elapsed and acceptance of the customer.

22 OTHER INCOME

	Year ended March 31, 2022	Year ended March 31, 2021
Interest received on financial assets carried at amortised cost:		
From banks	20.17	7.07
From others	38.92	43.76
Other non-operating income		
Foreign currency exchange fluctuations (Net)	-	143.39
Profit on sale of investments in subsidiary company	163.77	6.58
Rental Income/Storage Charges	28.96	0.59
Contract settlement income (net)	4.30	23.72
Dividend received on trade, current investments	0.64	0.04
Unclaimed balances written back	2.22	9.66
Miscellaneous income	12.82	36.20
	271.79	**270.99**

23 PURCHASE OF TRADED GOODS

	Year ended March 31, 2022	Year ended March 31, 2021
Chana	1,444.98	7,540.84
Lentils	5,440.31	4,653.62
Toor	808.47	945.79
Bajra	-	235.93
Mung	-	69.72
Urad	4,198.64	-

	Year ended March 31, 2022	Year ended March 31, 2021
		(Amount in ₹ lakhs)
Maize	103.37	323.19
Wheat	5,357.29	1,717.19
Paddy	-	-
Crude Degummed Soyabean Oil	3,180.63	2,415.51
Crude Palmolien OIl	424.94	4,432.50
Refined Palmolien Oil	1,881.23	-
Crude Sunflower Oil	92.51	-
Palm Fatty Acid Distillate	1,213.53	-
Sunflower Meal	197.50	-
RBD Palmolien Oil	3,725.15	
Soyabean	123.94	-
Soya Seed	-	192.37
Grapes	214.42	161.34
Tilt (Can)	49.50	-
Steel Shots	1,226.13	636.13
Cut Wire Shots	881.10	480.65
Broken Rice	-	5.82
Chemicals	90.31	140.44
Bitumen	-	289.91
	30,653.96	**24,240.96**

24 CHANGE IN INVENTORIES OF TRADED GOODS

Inventories at the end of the year		
Traded goods	1,816.34	3,442.91
	1,816.34	**3,442.91**
Inventories at the beginning of the year		
Traded goods	3,442.91	2,174.72
	3,442.91	**2,174.72**
(Increase)/ Decrease in stocks	**1,626.58**	**(1,268.20)**
Details of inventory at the end of the year		
Wheat	-	447.24
Chana	533.51	2,374.82
Toor	452.30	91.62
Urad	228.97	-
Steel Shots	394.01	94.92
Cut Wire Shot	10.05	7.57
Maize	-	212.51
Bajra	-	214.24
Sun Flower Meal	197.50	-
	1,816.34	**3,442.91**
Details of inventory at the beginning of the year		
Wheat	447.24	-
Chana	2,374.82	84.08
Toor	91.62	228.65
Steel Shots	94.92	137.03
Cut Wire Shot	7.57	35.45
Maize	212.51	134.09
Bajra	214.24	-
Sunflower Meal	-	1,450.22

(Amount in ₹ lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
Soyabean	-	104.64
Lentils	-	0.56
	3,442.91	**2,174.72**
Increase/ (Decrease) in inventories of traded goods		
Wheat	447.24	(447.24)
Soyabean	-	104.64
Toor	(360.67)	137.03
Urad	(228.97)	-
Chana	1,841.31	(2,290.73)
Maize	212.51	(78.42)
Sun Flower Meal	(197.50)	1,450.22
Steel Shots	(299.10)	42.11
Cut Wire Shot	(2.49)	27.88
Lentils	-	0.56
Bajra	214.24	(214.24)
	1,626.58	**(1,268.20)**

25 EMPLOYEE BENEFITS EXPENSES

Salaries and wages	307.20	299.81
Contribution towards PF, Family Pension and ESI	11.16	10.76
Gratuity/Leave expense	23.83	2.20
Performance bonus	2.01	-
Staff Recruitment Expenses	0.74	-
Staff welfare expenses	8.08	3.04
	353.03	**315.81**

Employee benefits expenses includes managerial remuneration as detailed below:

Salary	78.80	78.80
Contribution towards PF	5.95	4.99
Diwali Bonus	0.50	0.50
Insurance Premium	0.35	0.31

26 FINANCE COSTS

Interest expense on		
Financial liabilities measured at amortised costs		
Interest expense	310.40	274.56
Others		
Interest on TDS, Income Tax & Service Tax	0.68	0.16
Bank Charges & Other Financial Charges	64.58	70.96
	375.66	**345.68**

27 DEPRECIATION AND AMORTISATION EXPENSES

Depreciation of tangible assets	31.03	26.43
Amortization of goodwill	-	128.44
Amortization of other intangible assets	2.31	5.22
	33.34	**160.09**

(Amount in ₹ lakhs)

		Year ended March 31, 2022	Year ended March 31, 2021
28	**OTHER EXPENSES**		
	Electricity and water	3.55	3.86
	Rent and warehousing charges	104.06	101.75
	Repairs and maintenance- others	11.08	10.25
	Insurance	25.28	22.62
	Communication expenses	6.78	7.04
	Travelling and conveyance	22.04	20.66
	Freight and forwarding	109.39	281.86
	Brokerage and commission	91.46	79.82
	Business promotion expenses	9.27	9.81
	Legal and professional charges	41.92	22.84
	Payment to auditors *	7.32	7.43
	Loss on future trading and options/forex	89.12	44.57
	Clearing and forwarding expenses	42.35	79.85
	Stock handling and supervision charges	31.33	104.46
	Statutory charges	17.01	25.42
	Packing material consumed	4.76	4.56
	Impairment allowances for trade receivables	-	1.48
	Miscellaneous expenses	48.76	31.63
		665.48	**859.92**
	*Payment to auditors		
	Statutory Audit Fees	7.00	7.00
	Others Matters	-	0.20
	Reimbursement of out of pocket expenses	0.32	0.23
		7.32	**7.43**

		As at March 31, 2022	As at March 31, 2021
		(Amount in ₹ lakhs)	
29	**COMMITMENTS AND CONTINGENCIES**		
A	**Contingent liabilities (to the extent not provided for)**		
a)	Bank guarantees obtained from banks (net of margin money) (Margin money Rs. NIL (March 31, 2021: Rs. NIL))	0.01	0.01
b)	Letter of credit from banks (net of imports)	19.43	94.72
c)	Disputed tax liabilities on account of Income Tax (Refer Point (i) and (ii) below)	201.79	194.60

Notes:

(i) The Commissioner of Income Tax vide order dated 27th March 2015 has passed an order u/s 263 of the Income Tax Act 1961 for the assessment year 2010-11 (Previous year 2009-10) directing the Assessing Officer(AO) to frame fresh order considering the order of Transfer Pricing Officer(TPO) under section 92 CA(3) of the Income tax Act 1961 dated 29th Jan 2014. As per the Order of the TPO, an adjustment of Rs. 581.17 lakhs was proposed. The AO has passed a Draft Order on 23rd November 2015, making addition of Rs.581.17 lakhs and assessing income at Rs.325.71 lakhs against declared loss of Rs.255.46 lakhs by the assessee. The Company has filed objections to the draft order before the Dispute Resolution Panel on 15th January 2016. The Hon'ble DRP has issued directions to the Deputy Commissioner of Income Tax vide Order dated 12.08.2016 to revise the earlier adjustment of Rs.581.17 laks to Rs.585.88 lakhs. Thus there is disputed income tax liability of Rs.194.60 lakhs. The Company has filed an appeal before the ITAT on 16/02/2017 against the addition of Rs.581.17 lakhs made by the Principal Commissioner of Income Tax u/s 263 of the Income Tax Act, 1961. The same is pending before the authority, based on the opinion of the legal advisors, the Company does not expect any liability on the above account.

(ii) The Assessing officer has made additions of Rs. 20.91 lakhs vide order dated 27/03/2022 u/s 143(3) in respect of A.Y 2013-14 and raised a Income tax demand of Rs. 7.19 lakhs. The same has been contested before CIT (Appeals), Delhi and is pending before the said authority. The Company does not expect any liability on the above account.

(iii) The Company has outstanding TDS demands of Rs.0.48 lakhs on account of short deductions and interest u/s 201 and 220(2) of the Income Tax Act, 1961. The Company will be filing the revised returns/applications and it is expected that there will be no demand on this account.

B	**Commitments**		
i)	Capital Commitments	Nil	Nil
ii)	Other Commitments		
	Estimated amount of commodity contracts(derivative contracts) remaining to be executed and not provided for		
	Buy contracts	-	-
	Sell contracts	-	-

30 OTHER NOTES ON ACCOUNTS

1 (i) Demerger of Agro Commodity Trading and Investments (Agro Commodity & Warehousing) Undertaking

An application was filed with Bombay Stock Exchange on 15th January, 2016 under Regulation 37(1) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 for the Composite Scheme of Arrangement between Tinna Rubber And Infrastructure Limited(TRIL) and Tinna Trade Limited (TTL) ("the Company") (formerly known as Tinna Trade Private Limited), wholly owned (100%) subsidiary of TRIL. After the approval of the Scheme of Arrangement, Agro Commodity Trading and Investments (Agro Commodity & Warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. The scheme has been approved by the Hon'ble NCLT, Delhi vide their order dated 15th December, 2017 with effect from closing hours of 31st March 2016 ('Appointed Date'), which was received by the Company on 18th January 2018 and filed with Registrar of Companies on 22nd January 2018.The scheme became effective from 22nd January, 2018 (closing hours) ('Effective Date'), consequent upon filing of judgments / orders passed by the Hon'ble High Courts with respective Registrar of Companies pursuant to the Scheme of Arrangement. The company had passed the necessary accounting entries in the financial year 2017-18 and given effect to the scheme of demerger.

(ii) The Company has accounted for the business combination using the pooling of interest method being arrangement/ business combination of entities under common control. The assets and liabilies of the demerged undertaking have been reflected at their carrying amounts and no adjustments to reflect the fair values have been made. An amount of Rs.642.20 lakhs, being difference of purchase consideration (Rs.1,284.71 lakhs) and book value of Net Assets (Rs.642.51 lakhs) transferred to Tinna Trade Limited, has been recorded as Goodwill in the books of the Company as per sub-clause (e) of clause 13.2 of the Scheme of Arrangement. The Company followed the applicable Accounting Standards specified under Section 133 of the Companies act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date in accordance with the scheme approved by the NCLT, Delhi. This is not similar to the accounting as per applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. However, this was in compliance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as applicable when the scheme was filed with Hon'ble High Court and as on the Appointed Date i.e. 31st March 2016. Had the Company applied the accounting treatment in accordance with Ind AS 103, Business Combination the following would have been the accounting treatment:

a) No new assets / liabilities would have been recognised and no adjustments would have been made to reflect fair values of assets or liabilities of the transferor companies. As a result of demerger, the Company has recognised Goodwill of Rs. 642.20 lakhs.

b) The Company has not recognised deferred tax asset or liabilities arising out of assets acquired or liabilities assumed.

c) Goodwill has been amortised over a period of five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. March 31, 2016.

2 Assets held for sale/Consolidation of accounts

During the earlier year, the company had sold its stake in its subsidiary company M/s BGK Infrastructure Developers Pvt. Ltd resulting in loss of control over the said company. The said company had become an associate company as on 31st Mar,2021. Further during the quarter ended on 30th June,2021 the company has sold its entire stake in its associate company M/s BGK Infrastructure Developers Pvt Ltd vide share purchase agreement dated 30th June,2021. Therefore the requirement of IND AS 28(Investments in associates and joint ventures) and IND AS 110 (Consolidated Financial Statements) are not applicable to the Company.

3 Leases

(i) Ind AS 116 Transition

Ministry of Corporate Affairs ("MCA") has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. Ind AS 116 requires lessee to recognise assets and liabilities for all the leases which conveys the right to use an asset for a period of time in exchange for consideration. Under Ind AS 17, lease arrangements where risk and rewards incidental to ownership of assets substantially vest to lessors were identified as operating leases. Ind AS 116 requires to recognise depreciation and interest cost instead of rent expenses as hitherto done under Ind AS 17.

(ii) The Company's lease asset primarily consist of leases for building for branch offices having various lease terms. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the

Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset at an amount equal to lease liability adjusted for any related prepaid and accrued lease payments previously recognised.

(iii) The following is the summary of practical expedients elected on initial application:

(a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
(b) Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
(c) Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
(d) Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17.
(e) Used hindsight in determining the lease term where the contract contained options to extend or terminate the lease.

(iv) Following is carrying value of right of use assets recognised on date of transition and the movements thereof during the year ended March 31, 2022

(Amount in ₹ lakhs)

Particulars	**Right to use Asset (Building)**	**Total**
Balance as at April 1, 2020	0.88	0.88
Additions during the year	-	-
Depreciation of Right of use assets	0.88	0.88
Deletion	-	-
Balance as at 31-03-2021	-	-
Additions during the year	-	-
Depreciation of Right of use assets	-	-
Deletion	-	-
Balance as at March 31, 2022	**-**	**-**

The following is the carrying value of lease liability on the date of transition and movement thereof during the year ended March 31, 2022

(Amount in ₹ lakhs)

Particulars	**Lease Liability**	**Total**
Balance as at April 1, 2020	0.94	0.94
Additions during the year	-	-
Finance cost accrued during the year	0.01	0.01
Deletion	-	-
Payment of lease liabilities	0.95	0.95
Balance as at 31-03-2021	-	-
Additions during the year	-	-
Finance cost accrued during the year	-	-
Deletion	-	-
Payment of lease liabilities	-	-
Balance as at March 31, 2022	-	-
Current maturities of Lease liability	-	-
Non-Current Lease Liability	-	-

(v) The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2022 is Nil (March,2021: 11%).

(vi) Rental expense recorded for short-term leases was Rs 104.06 lakhs for the year ended March 31,2022.(March 2021:101.75 lakhs)

4 a) In the opinion of the Board, assets other than property plant equipment have a value on realization in the ordinary course of business at least to the amount at which they are stated.

b) Balance of trade payables, other current liabilities , long and short term advances , other non-current and current assets and trade receivables are subject to reconciliation and confirmations.

5 Disclosures pursuant to Ind AS - 19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are given below :

(Amount in ₹ lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
A. Defined Contribution Plan		
Contribution to Defined Contribution Plan, recognised as expense for the year is as under:		
Employer's Contribution towards Provident Fund (PF) (includes administrative charges)	7.93	7.24
Employer's Contribution towards Family Pension Scheme (FPS)	2.65	2.86
Employer's Contribution towards Employee State Insurance (ESI)	0.58	0.67
	11.16	**10.76**

B. Defined Benefit Plan

Gratuity (Unfunded)

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

	Year ended March 31, 2022	Year ended March 31, 2021
a) Reconciliation of opening and closing balances of Defined Benefit obligation		
Present value of obligation at the beginning of the year	40.50	34.67
Total Service Cost	4.72	4.15
Acquisition adjustment	(0.33)	-
Interest Cost	1.83	1.75
Benefits Paid	(0.69)	-
Actuarial (Gain)/ Loss	0.58	(0.06)
Present value of obligation at the end of the year	46.61	40.50
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year		
Expected return on plan assets	-	-
Employer contribution	-	-
Remeasurement of (Gain)/loss in other comprehensive income	-	-
Return on plan assets excluding interest income	-	-
Benefits paid	-	-
Fair value of plan assets at year end	-	-
c) Net Asset/ (Liability) recognised in the balance sheet		
Fair value of plan assets	-	-
Present value of defined benefit obligation	(46.61)	(40.50)
Amount recognised in Balance Sheet- Asset / (Liability)	(46.61)	(40.50)

		Year ended March 31, 2022	Year ended March 31, 2021
		(Amount in ₹ lakhs)	
d)	**Expense recognised in the Statement of profit and loss during the year**		
	Total Service Cost	4.72	4.15
	Past Service Cost	-	-
	Interest Cost	1.83	1.75
	Total expense recognised in employee benefit expenses	6.55	5.90
	Current Liability (Short Term)	13.30	11.58
	Non-current Liability (Long Term)	33.33	28.93
e)	**(Gain)/ Loss recognised in other comprehensive income during the year**		
	Actuarial changes arising from changes in financial assumptions	(0.53)	(0.68)
	Actuarial changes arising from changes in experience adjustments	1.11	0.61
	Actuarial changes arising from changes in demographic assumptions	-	-
	Recognised in other comprehensive income	0.58	(0.06)
f)	**Broad categories of plan assets as a percentage of total assets**		
	Insurer managed funds	Nil	Nil
g)	**Actuarial Assumptions**		
	Mortality Table (LIC)	100% of IALM 2012-14	100% of IALM 2012-14
	Discount rate (per annum)	4.97%	4.53%
	Salary Escalation	10.00%	10.00%
	Withdrawal Rate (18 to 30 years)	33.00%	33.00%
	Withdrawal Rate (30 to 44 years)	33.00%	33.00%
	Withdrawal Rate (44 to 60 years)	33.00%	33.00%
h)	**Quantitative sensitivity analysis for significant assumptions is as below:**		
	Increase / (decrease) on present value of defined benefits obligations at the end of the year		
	Impact of change in discount rate		
	Impact due to increase by 1%	(1.18)	(1.04)
	Impact due to decrease by 1%	1.22	1.07
	Impact of change in salary		
	Impact due to increase by 1%	0.80	0.65
	Impact due to decrease by 1%	(0.78)	(0.64)
	Impact of change in withdrawal rate		
	Impact due to increase by 1%	(0.20)	(0.17)
	Impact due to decrease by 1%	0.20	0.17
i)	**Maturity profile of defined benefit obligation**		
	Within the next 12 months (next annual reporting period)	13.30	11.58
	Between 01 April 2022 to 31 March 2023	-	9.12
	Between 01 April 2023 to 31 March 2024	10.71	6.33
	Between 01 April 2024 to 31 March 2025	7.39	4.29
	Between 01 April 2025 to 31 March 2026	4.92	2.86
	Between 01 April 2026 to 31 March 2027	3.29	1.91
	Between 01 April 2027 to 31 March 2028	2.19	4.41
	01 April 2028 onwards	4.81	-
	Total expected payments	46.62	40.51

j) The average duration of the defined benefit plan obligation at the end of the reporting period is 2.45 years (March 31, 2021: 2.45 years).

k) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the Actuary.

l) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

m) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

6 Segment Reporting

The Company's primary segment is reflected based on principal activities carried on by the Company. As per the IND AS 108 " Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e. agro commodities and allied products and is primarily operating in India and hence considered as single geographical segment.

(Amount in ₹ lakhs)

		Year ended March 31, 2022	Year ended March 31, 2021
(a)	**Information about products and services**		
	Please refer to note no. 21 of the financial statements.		
(b)	**Revenue as per Geographical Markets**		
	Domestic Market	33368.91	23986.63
	Overseas Market	89.13	88.87
	TOTAL	**33458.05**	**24075.50**
(c)	**Non-current assets (other than deferred tax assets and financial instruments) in Geographical Market**		
	Within India	73.10	101.29
	Outside India	-	-
	TOTAL	**73.10**	**101.29**
(d)	**Information about major customers**		
	Customers contributing more than 10% of the Company's total revenue are as under:		
	MG Oils	5,272.81	2802.18
	TOTAL	**5,272.81**	**2802.18**
(e)	**Geographical Capital Expenditure**		
	Domestic Market	5.18	42.81
	Overseas Market	-	-
	TOTAL	**5.18**	**42.81**

7 Related party transactions

The related parties as per the terms of Ind AS-24,"Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below:

A Names of related parties and description of relationship :

(i) Related party where significant influence exists:

Name of the Company	**Relationship**
B.G.K. Infrastructure Developers Private Limited (Upto 30/06/2021)	Associate Company

B Names of other related parties with whom transactions have taken place during the year :

(i) Enterprises in which directors and relative of such directors are interested

Fratelli Wines Private Limited
Kriti Estates Private Limited
TP Buildtech Private Limited
Tinna Rubber and Infrastructure Limited
Bee Gee Ess Farms & Properties Private Limited
B.G.K. Shipping LLP
Gee Ess Pee Land Developers Pvt. Ltd

(ii) Key Management Personnel

Gaurav Sekhri (Managing Director)
Sanjeev Kumar Garg (COO)
Sachin Bhargava (CFO)
Monika Gupta (Company Secretary)

(iii) Relatives of key management personnel

Bhupinder Sekhri
Sobha Sekhri
Puja Sekhri
Aarti Sekhri

(iv) Non Executive Directors

Ashish Madan
Adhiraj Amar Sarin
Sanvali Kaushik

C Transactions during the year

(Amount in ₹ lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
(i) Loans given:		
Enterprises in which directors and relative of such directors are interested		
Kriti Estates Private Limited	-	50.00
	-	**50.00**
(ii) Loan Repayment Received (Including Interest, Net of TDS):		
Enterprises in which directors and relative of such directors are interested		
Kriti Estates Private Limited	75.40	94.75
	75.40	**94.75**
(iii) Other Financial Expenses Paid (Debited to miscellaneous expense)		
Enterprises in which directors and relative of such directors are interested		
Bee Gee Ess Farms & Properties Private Limited	18.00	18.00
	18.00	**18.00**
(iv) Interest received		
Enterprises in which directors and relative of such directors are interested		
Kriti Estates Private Limited	4.95	11.74
TP Buildtech Private Limited	10.50	30.88
	15.44	**42.62**
(v) Rent paid		
Enterprises in which directors and relative of such directors are interested:		
Tinna Rubber and Infrastructure Limited	2.40	2.40
Gee Ess Pee Land Developers Pvt. Ltd.	6.00	4.00
	8.40	**6.40**

		Year ended March 31, 2022	Year ended March 31, 2021
			(Amount in ₹ lakhs)
(vi)	**Reimbursement of expenses paid**		
	Related parties where significant influence exists		
	B.G.K. Infrastructure Developers Private Limited	-	8.03
	Enterprises in which directors and relative of such directors are interested		
	BGK Shipping LLP	2.65	4.94
	Fratelli Wines Private Limited	-	0.10
	Tinna Rubber and Infrastructure Limited	29.04	22.90
		31.69	**35.98**
(vii)	**Reimbursement against services/expenses received:**		
	Enterprises in which directors and relative of such directors are interested		
	BGK Shipping LLP		
	TP Buildtech Private Limited	1.21	1.79
	Tinna Rubber and Infrastructure Limited	3.88	0.82
		5.09	**2.61**
(viii)	**Sales of Goods:**		
	Enterprises in which directors and relative of such directors are interested		
	Fratelli Wines Private Limited	284.44	174.57
	Tinna Rubber and Infrastructure Limited	197.13	188.53
	TP Buildtech Private Limited	92.11	143.31
	BGK Shipping LLP	103.41	-
		677.09	**506.42**
(ix)	**Purchase of Goods (Included Freight on purchases):**		
	Enterprises in which directors and relative of such directors are interested		
	Tinna Rubber and Infrastructure Limited	891.68	500.06
		891.68	**500.06**
(x)	**Services Received:**		
	Enterprises in which directors and relative of such directors are interested		
	B.G.K Shipping LLP		
	Handling and C& F charges	4.20	28.72
		4.20	**28.72**
(xi)	**Remuneration:**		
	Key Management Personnel		
	Gaurav Sekhri (Managing Director)*	79.30	79.30
	Sanjeev Kumar Garg (COO)	41.76	39.79
	Monika Gupta (Company Secretary)	11.19	10.40
	Sachin Bhargava (CFO)	14.11	13.10
		146.35	**142.59**

*The remuneration payable to Mr. Gaurav Sekhri is as per terms limits specified in Schedule V of the Companies Act, 2013.

		Year ended March 31, 2022	Year ended March 31, 2021
(xii)	**Directors Sitting Fees:**		
	Non Executive Directors		
	Ashish Madan	2.00	2.40
	Adhiraj Amar Sarin	0.40	0.40
	Sanvali Kaushik	2.00	2.40
		4.40	**5.20**

		(Amount in ₹ lakhs) Year ended March 31, 2022	Year ended March 31, 2021
D	**Balances at the year end**		
(i)	**Amount Receivables**		
	Enterprises in which directors and relative of such directors are interested		
	T P Buildtech Private Limited	84.27	159.16
	Kriti Estates Private Limited	-	74.37
	BGK Shipping LLP	305.33	31.43
	Fratelli Wines Private Limited	96.80	100.60
		486.41	**365.56**
(ii)	**Amount Payables**		
	Enterprises in which directors and relative of such directors are interested		
	BGK Shipping LLP	-	0.59
	Tinna Rubber and Infrastructure Limited	-	1.60
	Key Management Personnel		
	Gaurav Sekhri (Managing Director)	5.73	7.25
	Sanjeev Kumar Garg (COO)	0.97	0.77
	Sachin Bhargava (CFO)	0.68	1.37
	Monika Gupta (Company Secretary)	0.59	0.62
		7.97	**12.21**

a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. The Company has received a corporate guarantee of Rs.3520 lakhs (March 31, 2021: Rs.2960 lakhs) from Tinna Rubber and Infrastructure Limited ("the Holding Company" upto 31.03.2016). For the period ended March 31, 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

b) All the liabilities for post retirement benefits being 'Gratuity' and 'Leave Encashment' are provided on an actuarial basis for the Company as a whole, the amount pertaining to Key management personnel are not included above.

8 Registration of charges or satisfaction with Registrar of companies

There are no charges or satisfaction of charges which are yet to be registered with ROC beyond the statutory period.

9 Ratio Analysis

	2021-22			2020-21		
	Numerator	**Denominator**	**Ratio**	**Numerator**	**Denominator**	**Ratio**
(a)Current Ratio	7163.17	5347.18	1.34	5085.40	3956.72	1.29
(b)Debt - Equity Ratio	3345.80	2734.12	1.22	2558.00	2676.55	0.96
(c)Debt- Service Coverage Ratio	430.80	385.23	1.12	198.00	345.68	0.57
(d)Return on Equity Ratio	58.01	2,705.34	2.14%	(281.52)	2819.54	-10%
(e)Inventory Turnover Ratio	33458.05	2630.32	12.72	24075.50	2810.42	8.57

	2021-22			2020-21		
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio
(f)Trade Receivables Turnover Ratio	33458.05	1633.58	20.48	24075.50	1226.05	19.64
(g)Trade Payables Turnover Ratio	30653.96	1848.55	16.58	24240.96	815.75	29.72
(h)Net Capital Turnover Ratio	33458.05	1815.99	18.42	24075.50	1128.68	21.33
(i)Net Profit Ratio	58.01	33458.05	0.17%	(281.52)	24075.50	-1.17%
(j)Return on Capital Employed	397.47	5850.36	6.79%	37.90	5041.35	0.75%
(k)Return on Investment	397.47	7838.82	5.07%	37.90	6667.16	0.57%

10 The following table summarises movement in indebtness as on the reporting date:

Changes in liabilities arising from financing activities

(Amount in ₹ lakhs)

Particulars	**As on April 1, 2021**	**Net Cash flow**	**Foreign Exchange Management**	**Change in fair values**	**As on March 31, 2022**
Term Loan	115.00	607.42	-	-	722.42
Financial lease obligations	47.85	(10.15)	-	-	37.70
Current borrowings					
Repayable on demand					
Cash credit facility	2,414.89	170.36	-		2,585.25
Total liabilities from financing activities	**2,577.74**	**767.63**	**-**	**-**	**3,345.37**

Particulars	**As on April 1, 2020**	**Net Cash flow**	**Foreign Exchange Management**	**Change in fair values**	**As on March 31, 2020**
Term Loan	-	115.00	-	-	115.00
Financial lease obligations	19.12	28.73	-	-	47.85
Current borrowings					
Repayable on demand					
Cash credit facility	2,559.88	(144.99)	-	-	2,414.89
Total liabilities from financing activities	**2,579.00**	**(1.26)**	**-**	**-**	**2,577.74**

11 Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. Since the company does not satisfy the conditions as specified under section 135(1) of the Companies Act, 2013, the company has not provided for any CSR expenditure.

		Year ended March 31,2022	Year ended March 31,2021
			(Amount in ₹ lakhs)
Details of CSR Expenditure:			
a)	Gross amount required to be spent by the Company during the year	Nil	Nil
b)	Amount unspent on CSR objectives	-	-
	Amount spent during the year on		
	(i) Construction/ acquisition of assets	-	-
	(ii) Contribution to Trust/Universities (Global Education and Research Foundation)	-	9.23
	(iii) On purpose other than above	-	-
	Total Amount Spent	**-**	**9.23**
	Amount yet to be spent	**-**	**-**
	Total	**-**	**9.23**

12 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(Amount in ₹ lakhs)

Financial instruments by category	**Carrying Value**		**Fair Value**	
	As at March 31,2022	**As at March 31,2021**	**As at March 31,2022**	**As at March 31,2021**
Financial assets at amortized cost				
Investments(current)	23.24	14.93	23.24	14.93
Investments(non-current)	1,297.05	405.00	1,297.05	405.00
Cash and bank balances	1,724.26	196.95	1,724.26	196.95
Loans and advances	-	74.37	-	74.37
Other Financial assets(current)	59.68	71.79	59.68	71.79
Other Financial assets(non-current)	15.11	10.53	15.11	10.53
Trade Receivables(current)	2,351.31	915.83	2,351.31	915.83
Trade Receivables(non-current)	76.93	76.93	76.93	76.93
	5,547.59	1,766.34	5,547.59	1,766.34
Financial Liabilities at amortized cost				
Borrowings (Non-current)	710.88	143.11	710.88	143.11
Trade Payables	2,445.14	1,251.96	2,445.14	1,251.96
Borrowings (Current)	2,634.92	2,434.63	2,634.92	2,434.63
Other financial liabilities (current)	132.25	226.09	132.25	226.09
	5,923.20	4,055.79	5,923.20	4,055.79

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1) The fair value of unquoted instruments, loans from banks and other financial liabilities, as well as other non-current financial liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or the discount rate, the fair value of the equity instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

2) Long-term receivables/ payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

3) The significant unobservable inputs used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2022, are as shown below:

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2022

	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Investments(current)	23.24	23.24	-	-
Investments(non-current)	1,297.05	-	-	1,297.05
Cash and bank balances	1,724.26	-	-	1,724.26
Loans and advances	-	-	-	-
Other Financial assets (current)	59.68	-	-	59.68
Other Financial assets (non-current)	15.11	-	-	15.11
Trade Receivables (current)	2,351.31	-	-	2,351.31
Trade Receivables (non-current)	76.93	-	-	76.93
Liabilities carried at amortized cost for which fair value are disclosed				
Borrowings (Non-current)	710.88	-	-	710.88
Trade Payables	2,445.14	-	-	2,445.14
Borrowings (Current)	2,634.92	-	-	2,634.92
Other financial liabilities (current)	132.25	-	-	132.25

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2021

	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Investments(current)	14.93	14.93	-	-
Investments(non-current)	405.00	-	-	405.00
Cash and bank balances	196.95	-	-	196.95
Loans and advances	74.37	-	-	74.37
Other Financial assets (current)	71.79	-	-	71.79
Other Financial assets (non-current)	10.53		-	10.53
Trade Receivables (current)	915.83	-	-	915.83
Trade Receivables (non-current)	76.93	-	-	76.93
Liabilities carried at amortized cost for which fair value are disclosed				
Borrowings (non-current)	143.11	-	-	143.11
Trade Payables	1,251.96	-	-	1,251.96
Borrowings (current)	2,434.62	-	-	2,434.62
Other financial liabilities (current)	226.09	-	-	226.09

Note:

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

13 Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks , such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, investments , and foreign currency receivables and payables. The sensitivity analysis in the following sections relate to the position as at March 31, 2022. The analysis exclude the impact of movements in market variables on the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2022.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in 2foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). Foreign currency exchange rate exposure is partly balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rate, with all other variables held constant. The impact on the Company profit before tax is due to changes in the fair value of monetary assets and liabilities. Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise are as under:

(Amount in ₹ lakhs)

Currency	Currency Symbol	March 31,2022		Gain/ (loss) Impact on profit before tax and equity (Amount in Rs.)	
		Foreign Currency	Indian Rupees	1% increase	1% decrease
Change in United States Dollar Rate	$				
Trade Payables		17.40	1,319.32	(13.19)	13.19
Others Receivables	$	-	-	-	-

Currency	Currency Symbol	March 31,2022		Gain/ (loss) Impact on profit before tax and equity (Amount in Rs.)	
		Foreign Currency	Indian Rupees	1% increase	1% decrease
Change in United States Dollar Rate	$				
Trade Payables		15.13	1,105.91	(11.06)	11.06
Other Receivables	$	-	-	-	-

The gain/ (loss) on due to fluctuation in foreign currency exchange rates on derivative contract, recognized in the statement of profit and loss was Rs.10.57 lakhs for the year ended March 31, 2022(March, 2021: Rs 21.96 lakhs).

(ii) Commodity Price Risk

The Company is exposed to fluctuations in price of Chick peas, Sunflower Meal, Crude Degummed Soyabean Oil and Wheat, Maize, Bajra etc. (including fluctuations in foreign currency) arising on purchase/ sale of the above commodities. To manage the variability in cash flows, the Company enters into derivative financial instruments to manage the risk associated with the commodity price fluctuations relating to all the highly probable forecasted transactions. Such derivative financial instruments are primarily in the nature of future commodity contracts, forward commodity contracts and forward foreign exchange contracts. The risk management strategy against the commodity price fluctuation also includes procuring the said commodities on loan basis, with a flexibility to fix price at any time during the tenor of the loan. The use of such derivative financial instruments is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such instruments consistent with the Company's risk management strategy. As the value of the derivative instrument generally changes in response to the value of the hedged item, the economic relationship is established. The Company assesses the effectiveness of its designated hedges by using the same hedge ratio as that resulting from the quantities of the hedged item and the hedging instrument that the Company actually uses. However, this hedge ratio will be rebalanced, when required (i.e., when the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting), by adjusting weightings of the hedged item and the hedging instrument. Sources of hedge ineffectiveness include mismatch in the weightings of the hedged item and the hedging instrument and the selling rate.

Fair value of derivative financial instruments are determined using valuation techniques based on information derived from observable market data.

The gain/(loss) due to fluctuation in commodity prices on NCDEX , recognized in the statement of profit and loss was Rs.28.99 lakhs (loss) for the year ended March 31, 2022 (March 31, 2021: Rs.44.57 lakhs (loss)).

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and contracts are entered into with reputed parties based on their historical performance and management feedback. In case of supplies of oil and its oil derivatives majority of cases are covered by advance from customers which is secured before any supply is made. Out of the trade receivables,10 parties owed Rs. 1773.80 lakhs which is 73.77% of the total receivables.

An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in bank deposits and other risk free securities. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2022 is the carrying amounts . The Company's maximum exposure relating to financial is noted in liquidity table below. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

(Amount in ₹ lakhs)

	As at March 31, 2022	As at March 31, 2021
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash and cash equivalents	1,303.98	3.22
Other bank balances	420.28	193.73
Loans and advances	-	74.37
Others non current financial assets	15.11	10.53
Others current financial assets	59.68	63.46
	1,799.05	345.31
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade receivables (current receivables) (Gross)	2,404.61	969.13
Other receivables (Gross)	2.38	8.33
	2,406.99	977.46

(i) Impairment allowance for Trade Receivables

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward - looking information. The expected credit loss allowance is based on the ageing of the days of the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of reporting period is as follows:

The ageing analysis of trade receivables has been considered from the date the invoice falls due

Particulars		
Within credit period	1,139.75	269.78
Less than 1 year	1,068.39	596.99
1 to 2 years	103.73	49.06
2 to 3 years	39.44	-
Over 3 years	53.30	53.30
Total Trade Receivables	**2,404.61**	**969.13**

	As at March 31, 2022	As at March 31, 2021
	(Amount in ₹ lakhs)	
Expected Credit Loss		
Within credit period	-	-
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
Over 3 years	100%	100%
Provision for receivables		
Within credit period	-	-
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
Over 3 years	53.30	53.30
	53.30	53.30

The following table summarizes the change in loss allowance measured using the life time expected credit loss model:-

As the beginning of year	53.30	51.81
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	1.49
As the end of year	53.30	53.30

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

(ii) Impairment allowance for Other Receivables

The Company has used a practical expedient by computing the expected credit loss allowance for other receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward - looking information. The expected credit loss allowance is based on the ageing of the days of the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of reporting period as follows:

The ageing analysis of other receivables has been considered from the due date of contractual commitment

Particulars		
Less than 1 year	2.38	8.33
1 to 2 years	-	-
2 to 3 years	-	-
Over 3 years	-	-
Total Trade Receivables	**2.38**	**8.33**
Expected Credit Loss		
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
Over 3 years	100%	100%
Provision for impairment allowance		
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
Over 3 years	-	-
	-	-

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to below.

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31, 2022	Less than 1 year	1 to 5 years	Total
Financial lease obligations	10.90	26.80	37.70
Working capital term loan from Bank	38.33	684.08	722.42
Borrowings	2,585.25	-	2,585.25
Trade payables	2,445.14	-	2,445.14
Other current financial liabilities	132.25	-	132.25

As at March 31, 2021	Less than 1 year	1 to 5 years	Total
Financial lease obligations	10.16	37.69	47.85
Working capital term loan from Bank	9.58	105.42	115.00
Borrowings	2,414.89	-	2,414.89
Trade payables	1,251.96	-	1,251.96
Other current financial liabilities	226.09	-	226.09

(d) Interest Rate Risk

Interest rate risk is the risk that the future cash flows with respect to interest payments on borrowings will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates relates primarily to the Company’s short-term debt obligations with floating interest rates.

(e) Equity Price Risk

The Company’s listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. At the reporting date, the exposure to unlisted equity securities was Rs. 1297.05 lakhs as on March 31, 2022 (Rs.1355.35 lakhs as on March 31, 2021).

14. Capital Management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2022 and March 31, 2021. The company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings less cash and cash equivalents.

The capital structure of the Company is based on the management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The calculation of the capital for the purpose of capital management is as below:

(Amount in ₹ lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Equity Share Capital	856.48	856.48
Other Equity	1,877.64	1,820.07
Total Capital	**2,734.12**	**2,676.55**

	Year ended March 31,2022	Year ended March 31,2021
Loans and Borrowings (refer note 15 and 17.1)	3,345.80	2,577.73
Cash and cash equivalents (refer note 9.3)	(1,303.98)	(3.22)
Net debt	**2,041.82**	**2,574.51**
Equity/net worth	2,734.12	2,676.55
Total Capital	**2,734.12**	**2,676.55**
Capital and Net Debt	**4,775.94**	**5,251.06**
Gearing Ratio (Net Debt/Capital and Net Debt)	**42.75%**	**49.03%**

Note: No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2022 and March 31, 2021

15 Earnings per share

(Amount in ₹ lakhs)

		Year ended March 31,2022	Year ended March 31,2021
a) Basic Earnings per share			
Numerator for earnings per share			
Profit/ (loss) after taxation	(Rs.)	58.01	(281.52)
Denominator for earnings per share			
Weighted number of equity shares outstanding during the year	(Nos.)	85,64,750	85,64,750
Earnings per share-Basic (one equity share of Rs.10/- each)	(Rs.)	0.68	(3.29)
b) Diluted Earnings per share			
Numerator for earnings per share			
Profit/ (loss) after taxation	(Rs.)	58.01	(281.52)
Denominator for earnings per share			
Weighted number of equity shares outstanding during the year	(Nos.)	85,64,750	85,64,750
Earnings per share- Diluted (one equity share of Rs.10/- each)	(Rs.)	0.68	(3.29)

Note:

There are no instruments issued by the Company which have effect of dilution of basic earning per share.

16 Impact of COVID-19

The Company has made an assessment of the impact of the continuing COVID-19 Pandemic on its current and future operations, liquity position and cash flow giving due consideration to the internal and external factors. The Company is continuiously monitoring the situation and does not forsee any significant impact on its operations and the financial position as at 31st March, 2022

17 Dividend Received

	Year ended March 31,2022	Year ended March 31,2021
Dividend received on equity shaes held as non trade, non current investents	-	-
Dividend received on equity shaes held as trade, current investents	0.64	0.04
	0.64	**0.04**

18 Disclosure required under Section 186 (4) of the Companies Act, 2013.

(i) Particulars of Investments made:

(Amount in ₹ lakhs)

Sl. No	Name of the Investee	Year ended March 31, 2022		Year ended March 31, 2021	
		Investment made	Outstanding made	Investment Balance	Outstanding Balance
1	B.G.K. Infrastructure Developers Private Limited (Refer note no-12)	Nil	Nil	Nil	950.35
2	Fratelli Wines Private Limited*	892.05	1,297.05	Nil	405.00
	*At fair value				

(ii) Particulars of Loan given:

Sl. No	Name of the Entity	Year ended March 31, 2022		Year ended March 31, 2021	
		Loan Given	Outstanding Balance (including interest)	Loan Given	Outstanding Balance (including interest)
1	Kriti Estates Private Limited	Nil	Nil	50.00	74.37

The above loans have been proposed to be utilized for General Corporate Purpose by the recipient of the loan.

19 Struck off Companies: Details of relationship with Companies struck off under section 248 of Companies Act, 2013 or section 560 of the Companies Act 1956

Name of the Struck off Company	Nature of transaction with struck off Company	Balance outstanding as at March 31, 2022 (Nos)	Balance outstanding as at March 31, 2021 (Nos)	Relation with struck of Company
Dinodia Securities P Ltd.	Shares held by Struck off company	1100 shares of Rs. 10/- each	1100 shares of Rs. 10/- each	Shareholder
Vinicy Finance and Investment Private Limited	Shares held by Struck off company	200 shares of Rs 10/- each	200 shares of Rs 10/- each	Shareholder
Badri Kedar Fin & Mutual Benefits Ltd	Shares held by Struck off company	100 shares of Rs 10/- each	100 shares of Rs 10/- each	Shareholder
Sakuja Securities Pvt Ltd	Shares held by Struck off company	100 shares of Rs 10/- each	100 shares of Rs 10/- each	Shareholder

20 Additional regulatory information required by Schedule III of Companies Act,2013

(i) Details of Benami Properties: No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Trasactions (prohibition) Act,1988 (45 of 1988) and the rules made thereunder.

(ii) Utilization of borrowed funds and share premium:

The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entitites (intermediaries) with the understanding that the shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or;

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies) , including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(iii) Compliance with number of layers of Companies: The Company has complied with the number of layers as prescribed under the Companies Act,2013.

(iv) Undisclosed Income: There is no income undisclosed or surrendered as income during the current or previous year in the tax assessments under the Income Tax Act,1961, that has not recorded in the books of accounts.

(v) Crypto Currency or Virtual Currency: The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vi) Valuations of PPE, Intangible assets : The company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(vii) The Company has not granted any loans or advances in the nature of loans repayable on demand.

21 Figures relating to previous year has been regrouped/ reclassified wherever necessary to make them comparable with current year figures.

22 Amounts in the financial statements are presented in Indian Rupees in lakhs rounded off to two decimal places as permitted by Schedule III to Companies Act, 2013. Per share data are presented in Indian Rupees to two decimals places.

23 Note No. 1 to 30 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No. 016534N

For and on behalf of Board of Directors

Rajan Bansal
Partner
Membership No. 093591

Gaurav Sekhri
(Managing Director)
DIN: 00090676

Sanvali Kaushik
(Director)
DIN: 07660444

Place: New Delhi
Date: 23rd May, 2022

Monika Gupta
(Company Secretary)
M No.: FCS-8015

Sachin Bhargava
(Chief Financial Officer)

TINNA TRADE LIMITED

CIN : L51100DL2009PLC186397
Registered Office: No.6, Sultanpur,
Mandi Road, Mehrauli, New Delhi-110030
Website: www.tinnatrade.in
E-mail: investor.ttl@tinna.in