



Date: 29<sup>th</sup> July, 2020

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**

**Sub: Outcome of Board Meeting and Consolidated Audited Financial Results of the Company for the Quarter and year ended on 31<sup>st</sup> March, 2020, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir,

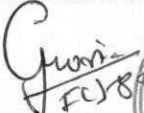

Further to our letter dated 29<sup>th</sup> June, 2020, wherein we have filed **Audited Standalone Financial Results** of the Company for the Quarter and year ended on 31<sup>st</sup> March, 2020 along with audit Report and expressed our inability to submit **Consolidated Financial Results** due to the reason that the Mr. Maneesh Mansingka (Director) and two accountants of our subsidiary company "B.G.K. Infrastructure Developers Private Limited" were suffering from pandemic COVID-19, Please find enclosed herewith **Audited Consolidated Financial Results** of the Company for the Quarter and year ended on 31<sup>st</sup> March, 2020 and audit Report thereon. The above financial results were duly reviewed by Audit Committee and have been approved by the Board of Directors at its meeting held today, i.e. 29<sup>th</sup> July, 2020 which commenced at 3.00 P.M. and concluded at 4:50 P.M.

We request you to take the above information on the record.

Thanking you

Yours faithfully,

**For Tinna Trade Limited**

  
  
**Monika Gupta**  
**(Company Secretary)**  
**FCS-8015**

**TINNA TRADE LIMITED**

CIN : L51100DL2009PLC186397

**Regd. Office** : No.-6, Sultanpur, (Mandi Road) Mehrauli, New Delhi-110030

Tel. No. : +91 11 4951 8530 (70 Lines) Fax : +91 11 2680 4883

E-mail : [ttl.del@tinna.in](mailto:ttl.del@tinna.in) Website: [www.tinnatrade.in](http://www.tinnatrade.in)



# V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi - 110092

Ph.: 22016191, 22433950, Mob.: 9810052850, 9810186101

E-mail: audit@cavrb.com, cavrbansals@gmail.com

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## Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Tinna Trade Limited

### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Tinna Trade Limited ("The Company") comprising its subsidiaries (together "the Group") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit/review.

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

- i. includes the results of the following entities;

S.No.	Company Name	Nature
1.	BGK Infrastructure Developers Private Limited	Subsidiary Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2020 and of the consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to



our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

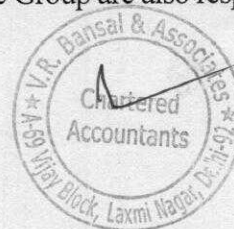
1. We draw attention to Note No.3 of the accompanying Consolidated Ind AS Financial Statements, whereby the holding company has recognized goodwill on demerger aggregating to Rs. 642.20 lakhs in accordance with the composite scheme of arrangement approved by the National Company Tribunal. The same has been amortized over a period five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. 31st March 2016. This treatment is different from prescribed under Indian Accounting Standard (IND AS) 103-Business Combinations in case of common control business combinations as is more fully described in the aforesaid note.
2. We draw attention to Note no. 4 of the accompanying Consolidated Ind AS Financial Statements which describes the basis of fair value of the holding company's investment of Rs. 3, 38, 34,375/- in M/s Fratelli Wines Private Limited which is to be valued at fair value through other comprehensive income in accordance with IND AS 109 "Financial Instruments" as 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. The Valuation involves significant management judgments and estimates on the valuation methodology and various assumptions used in determination of value in use/fair value by independent valuation experts as is more fully described in the aforesaid note. Based on the management policy, no change in fair value of the investee company is considered necessary for the current financial year.

Our opinion is not modified in respect of above matters.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income/loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



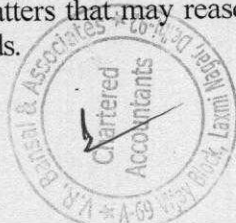
## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter (read with note 4 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi  
Dated: 29/07/2020



For VR Bansal & Associates  
Chartered Accountants  
Firm Registration No.: 016534N  
*Rajan Bansal*  
Rajan Bansal  
Partner  
Membership No.: 093591  
UDIN: 20093591AAAAJX3542

**TINNA TRADE LIMITED**

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030  
 Website:www.tinnatrade.in,Email:investor.ttl@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN : L51100DL2009PLC186397

**AUDITED CONSOLIDATED FINANCIAL RESULTS  
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	4,665.42	7296.22	10923.71	30309.29	48759.36
	b) Other Income	1.62	108.13	64.35	174.49	233.87
	<b>Total income</b>	<b>4,667.04</b>	<b>7404.35</b>	<b>10988.06</b>	<b>30483.78</b>	<b>48993.23</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchases of traded goods	3,805.35	6527.94	9119.29	29173.05	43334.49
	(b) Changes in inventory of traded goods	271.20	179.45	1300.09	(1374.43)	317.15
	(c) Employee benefits expenses	129.05	143.19	133.37	538.72	555.35
	(d) Finance costs	95.29	96.93	120.55	447.74	659.54
	(e) Depreciation and amortization expenses	72.79	74.8	71.73	298.81	287.94
	(f) Other expenses	511.29	374.15	320.87	1753.25	3613.27
	<b>Total expenses</b>	<b>4,884.98</b>	<b>7396.46</b>	<b>11065.90</b>	<b>30837.15</b>	<b>48767.74</b>
<b>3</b>	<b>Profit/(Loss) before tax (1-2)</b>	<b>(217.93)</b>	<b>7.89</b>	<b>(77.84)</b>	<b>(353.36)</b>	<b>225.49</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	-	-	(25.53)	-	50.60
	(b) Adjustment of tax relating to earlier years	-	3.59	0.03	3.59	0.03
	(c) Deferred tax liability/ (Assets)	(67.22)	(40.72)	(1.56)	(99.86)	(8.55)
	<b>Total Tax expenses</b>	<b>(67.22)</b>	<b>(37.13)</b>	<b>(27.06)</b>	<b>(96.27)</b>	<b>42.08</b>
<b>5</b>	<b>Net profit/ (loss) for the period (3-4)</b>	<b>(150.71)</b>	<b>45.03</b>	<b>(50.78)</b>	<b>(257.09)</b>	<b>183.42</b>
<b>6</b>	<b>Other comprehensive income</b>					
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods					
	(a) Re-measurement gains/(losses) on defined benefits plans	(1.68)	(11.77)	6.27	(7.72)	12.80
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-
	(c) Income Tax Effect	(0.19)	3.04	(2.04)	1.46	(4.04)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(1.87)</b>	<b>(8.73)</b>	<b>4.23</b>	<b>(6.26)</b>	<b>8.76</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (Net of tax) (5+6)</b>	<b>(152.58)</b>	<b>36.30</b>	<b>(46.55)</b>	<b>(263.35)</b>	<b>192.18</b>
<b>8</b>	<b>Profit of the year attributable to</b>	<b>(150.71)</b>	<b>45.03</b>	<b>(50.78)</b>	<b>(257.09)</b>	<b>183.42</b>
	Equity Shareholders of parent company	(172.01)	47.78	(46.35)	(311.70)	173.97
	Non Controlling Interest	21.29	(2.75)	(4.43)	54.61	9.45
<b>9</b>	<b>Other Comprehensive income for the year attributable to</b>	<b>(1.87)</b>	<b>(8.73)</b>	<b>4.23</b>	<b>(6.26)</b>	<b>8.76</b>
	Equity Shareholders of parent company	(0.68)	(8.89)	4.14	(5.33)	8.42
	Non Controlling Interest	(1.19)	0.16	0.09	(0.93)	0.34
<b>10</b>	<b>Total Comprehensive income for the year attributable to</b>	<b>(152.58)</b>	<b>36.29</b>	<b>(46.55)</b>	<b>(263.35)</b>	<b>192.18</b>
	Equity Shareholders of parent company	(172.70)	38.88	(42.21)	(317.04)	182.39
	Non Controlling Interest	20.12	(2.59)	(4.34)	53.69	9.79
<b>11</b>	<b>Paid up Equity Share capital(Face value of Rs. 10/- Each)</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>
<b>12</b>	<b>Other Equity</b>				<b>1951.65</b>	<b>2268.68</b>
<b>13</b>	<b>Earnings per equity share (EPS)</b>					
	a) Basic Earning Per Share (Rs.)	(2.01)	0.56	0.54	(3.64)	2.03
	b) Diluted Earning Per Share (Rs.)	(2.01)	0.56	0.54	(3.64)	2.03

FOR TINNA TRADE LIMITED

Managing Director



Place : New Delhi  
 Date : 29-07-2020



## TINNA TRADE LIMITED

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 CIN:L51100DL2009PLC186397

### CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

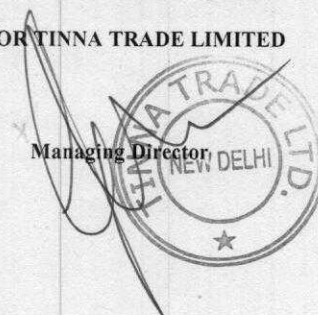
(Rs In lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	Trading in Agro Commodities	4,356.25	7,105.72	10,771.87	29,101.55	47,789.53
	Cargo handling agent services	213.04	114.34	50.31	842.06	535.55
	Storage and warehousing services	96.13	75.96	101.52	365.68	434.28
		<b>4,665.42</b>	<b>7,296.02</b>	<b>10,923.71</b>	<b>30,309.29</b>	<b>48,759.36</b>
	Inter segment sale	-	-	-	-	-
	<b>Total Revenue</b>	<b>4,665.42</b>	<b>7,296.02</b>	<b>10,923.71</b>	<b>30,309.29</b>	<b>48,759.36</b>
<b>2</b>	<b>Segment Results</b>					
	[Profit(+)/Loss(-) before Tax and finance cost from each Segment]					
	Trading in Agro Commodities	(179.03)	(27.17)	(34.95)	(270.82)	538.68
	Cargo handling agent services	12.58	6.99	(14.84)	73.63	4.54
	Storage and warehousing services	55.82	31.34	45.39	176.99	173.21
	<b>Sub-total</b>	<b>(110.63)</b>	<b>11.16</b>	<b>(4.40)</b>	<b>(20.20)</b>	<b>716.43</b>
	Less: Finance Cost	(95.29)	(96.93)	(120.55)	(447.74)	(659.54)
	Unallocated Income/Expense	(12.01)	93.66	(47.12)	114.58	168.61
	<b>Profit / Loss before tax</b>	<b>(217.93)</b>	<b>7.89</b>	<b>(77.83)</b>	<b>(353.36)</b>	<b>225.50</b>
	Tax expense	67.22	(37.13)	27.06	96.27	(42.08)
	<b>Net profit for the period/year</b>	<b>(150.71)</b>	<b>45.02</b>	<b>(50.77)</b>	<b>(257.09)</b>	<b>183.42</b>
<b>3</b>	<b>Segment Assets</b>					
	Trading in Agro Commodities	5,464.69	5,460.54	4,392.73	5,464.69	4,392.73
	Cargo handling agent services	169.48	213.34	93.82	169.48	93.82
	Storage and warehousing services	2,821.78	2,837.14	2,867.43	2,821.78	2,867.43
	Unallocated	210.96	933.94	571.95	210.96	571.95
	<b>Total</b>	<b>8,666.91</b>	<b>9,444.96</b>	<b>7,925.93</b>	<b>8,666.91</b>	<b>7,925.93</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Trading in Agro Commodities	3,481.17	4,088.03	2,391.15	3,481.17	2,391.15
	Cargo handling agent services	172.74	168.13	87.65	172.74	87.65
	Storage and warehousing services	424.17	432.65	307.02	424.17	307.02
	Unallocated	1,079.44	1,094.18	1,367.39	1,079.44	1,367.39
	<b>Total</b>	<b>5,157.52</b>	<b>5,782.99</b>	<b>4,153.21</b>	<b>5,157.52</b>	<b>4,153.21</b>

FOR TINNA TRADE LIMITED

Managing Director

Place: New Delhi  
 Date: 29-07-2020



TINNA TRADE LIMITED

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

Website:www.tinnatrade.in,Email:investor.ttl@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN : L51100DL2009PLC186397

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH , 2020

Statement of Assets And Liabilities		(Rs. In lakhs)	
		As at 31-Mar-20	As at 31-Mar-19
Particulars		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	Property, Plant and Equipment	2250.57	2448.65
	Capital Work in Progress	63.12	83.78
	Goodwill	219.24	347.68
	Other Intangible Assets	35.91	13.49
	Financial Assets		
	(i) Investments	409.50	409.50
	(ii) Trade receivables	76.93	76.93
	(iii) Other financial assets	315.51	322.28
	Deferred Tax Assets(Net)	166.97	65.64
	Other non-current assets	15.66	15.74
		<b>3553.41</b>	<b>3783.70</b>
2	<b>Current Assets</b>		
	Inventories	2177.23	809.54
	Financial Assets		
	(i) Investments	4.70	3.97
	(ii) Trade receivables	1690.99	1923.29
	(iii) Cash and cash equivalents	175.90	447.94
	(iv) Other bank balances	126.90	372.92
	(v) Loans and advances	108.26	95.31
	(vi) Other financial assets	122.96	31.01
	Current Tax Assets (Net)	47.61	24.26
	Other current assets	539.88	434.02
		<b>4,994.43</b>	<b>4142.24</b>
	Asset classified as held for sale	119.07	-
	<b>Total Assets</b>	<b>8666.91</b>	<b>7925.94</b>
<b>B</b>	<b>EQUITY AND LIABILITY</b>		
1	<b>Equity</b>		
	Equity Share Capital	856.48	856.48
	Other Equity	1951.65	2268.68
	<b>Equity Attributable to equity holders of the parent company</b>	<b>2808.12</b>	<b>3125.16</b>
	Non-Controlling Interest	701.27	647.58
	<b>Total Equity</b>	<b>3509.39</b>	<b>3772.74</b>
2	<b>Liabilities</b>		
	<b>Non- current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	905.07	988.44
	(ii) Others financial liabilities	5.66	-
	Provisions	55.90	64.50
	Other non-current liabilities	240.69	251.61
		<b>1207.31</b>	<b>1304.55</b>
	<b>Current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	2600.91	1,270.11
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small en	3.43	0.60
	(B) Total outstanding dues of creditors other than micro enterprises and	510.87	1074.79
	(iii) Other financial liabilities	478.42	372.67
	Other current liabilities	336.70	81.79
	Provisions	19.89	3.27
	Current tax liabilities (Net)	-	45.43
		<b>3950.21</b>	<b>2848.66</b>
	<b>Total Equity and Liabilities</b>	<b>8666.91</b>	<b>7925.94</b>

Place : New Delhi  
Date : 29-07-2020



FOR TINNA TRADE LIMITED

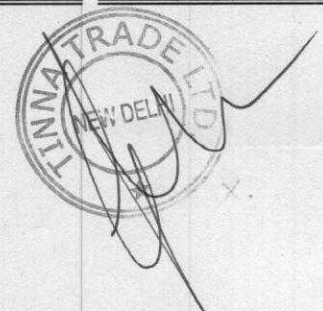


Managing Director



**TINNA TRADE LIMITED**
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

	Year ended March 31, 2020	(Amount in Rs. lakhs) Year ended March 31, 2019
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before Income tax	(353.36)	225.49
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	298.81	287.94
Profit/Loss on disposal of Property, plant and equipment	-	(0.54)
Interest income	(61.36)	(83.16)
Dividend Income	(0.08)	(0.04)
Diminution in value of Investments	4.61	0.84
Interest on Income Tax and TDS	6.57	2.99
Interest and Financial Charges	433.86	615.85
Profit on sale of Investments	(0.32)	-
Excess provisions no longer required written back	-	(64.65)
<b>Operating Profit before working capital changes</b>	<b>328.73</b>	<b>984.71</b>
Movement in working capital		
(Increase)/ Decrease in other non-current financial assets	2.31	15.06
(Increase)/ Decrease in other non current assets	0.08	5.34
(Increase)/ Decrease in inventories	(1,367.69)	339.23
(Increase)/ Decrease in trade receivables	168.14	3,505.54
(Increase)/ Decrease in other current financial assets	(91.95)	138.57
(Increase)/ Decrease in other current assets	(205.72)	270.24
Increase/ (Decrease) in other non current financial liabilities	-	-
Increase/ (Decrease) in long-term provisions	(10.51)	(5.64)
Increase/ (Decrease) in trade payables	(561.09)	290.62
Increase/ (Decrease) in other current financial liabilities	191.40	(247.71)
Increase/ (Decrease) in non current liabilities	(10.92)	(17.26)
Increase/ (Decrease) in other current liabilities	179.91	(80.01)
Increase/ (Decrease) in short-term provisions	16.62	(20.56)
<b>Cash generated from operations</b>	<b>(1,360.70)</b>	<b>5,178.13</b>
Income tax paid (net of refunds)	69.94	(32.62)
<b>Net Cash flow from Operating Activities (A)</b>	<b>(1,290.77)</b>	<b>5,145.61</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(58.05)	(4.22)
Purchase of other intangible assets	(3.87)	(4.68)
Proceeds from sale of property, plant and equipment	-	1.95
Purchase of current investments (Net)	(8.14)	0.71
Proceeds from fixed deposits with banks (Net)	253.94	262.88
Loans and advances given (Net)	(12.96)	334.71
Dividend Income	0.08	0.04
Advances against sale of Land	75.00	-
<b>Net Cash flow from/(used) in Investing Activities (B)</b>	<b>246.00</b>	<b>591.75</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds of long term borrowings (net of interest expense)	(143.34)	(134.53)
Proceeds of short term borrowings (net of interest expense)	1,025.13	(5,179.01)
Finance Cost	(109.07)	(118.57)
<b>Net Cash Flow from/(used) in Financing Activities (C)</b>	<b>772.72</b>	<b>(5,432.11)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(272.04)</b>	<b>305.27</b>
Cash and cash equivalents at the beginning of the year	447.94	142.68
Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
<b>Cash and Cash Equivalents at the end of the year</b>	<b>175.90</b>	<b>447.95</b>



**TINNA TRADE LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

**Notes :**

- 1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- 2 Components of cash and cash equivalents :-

	As at March 31, 2020	(Amount in Rs. lakhs) As at March 31, 2019
<b>Cash and cash equivalents</b>		
Balances with banks:		
Current accounts	175.05	446.95
Cash on hand	0.84	0.99
	<b>175.90</b>	<b>447.95</b>

Place: New Delhi  
 Date: 29th July, 2020



#### Notes on consolidated financial statements

- 1 The above financial results are extracted from the audited Ind AS consolidated financial statements of the group, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder. The said financial results represent results of the company and its subsidiary which have been prepared in accordance with Ind AS 110 "Consolidated financial statements".
- 2 The holding company has been listed on Bombay Stock Exchange vide their approval letter number 20180816-7 dated 16th August 2018 & the Calcutta Stock Exchange Limited vide their approval letter number CSE/LD/14385/2018 dated 29th August 2018.
- 3 A sum of Rs. 642.20 Lacs had been recognised as Goodwill pursuant to scheme of demerger sanctioned by the Hon'ble NCLT with effect from the appointed date 31st March 2016. Pursuant to the effective date, i.e January 22, 2018 and with effect from the appointed date, i.e. March 31, 2016, the holding company has given effect to the Scheme of Arrangement and passed the necessary accounting entries.  
  
The holding 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. Therefore, as a result of demerger, the holding company has recognised a Goodwill of Rs. 642.20 Lacs. Goodwill has been amortised over a period five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. March 31, 2016.
- 4 The holding company has invested a sum of Rs. 3,38,34,375/- in M/s Fratelli Wines Private Limited which is to be valued at fair value through other comprehensive income in accordance with IND AS 109 "Financial Instruments" as 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. The Fair value of the said investee company last available with the company is dated 20th March 2019 since the company is dependent upon external sources arranged by the Investee Company, the management has continued to use the fair value as at 20th March 2019 for the current financial year also. In view of the circumstances and complexities involved in fair valuation of the investee company, the management has adopted the policy of obtaining the fair value once in 3 years and has relied upon the certificate given by the management of the investee company that there are no material changes since the valuation last available of the investee company .
- 5 The Group has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the standard to its leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-use assets of Rs. 48.68 lakhs and equal amount of lease liability. The effect of this adoption is not material on consolidated profit and earnings per share for the quarter.
- 6 The Segment reporting of the group has been prepared in accordance with Ind AS-108, "Operating Segment" (Specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time ) and other relevant provision of the Act). For management purpose, the group is organised into business units based on its products and services and has three reportable segments as follows:  
Trading in Agro Commodities  
Cargo handling agent services  
Storage & warehousing services
- 7 The Holding company has opted for reduced rates as per section 115 BAA of the Income Tax Act, 1961 (introduced by Taxation Laws(Ammendment ) Ordinance , 2019) . Accordingly , the Company has remeasured its Deferred tax asset on the basis of the rate prescribed in the said Act.
- 8 World Health Organisation (WHO) declared outbreak Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this , Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the group. On account of this, the group has prepared cash flow projections , and also assessed the recoverability of receivables , contract assets , factored assumptions used in annual impairment testing of intangible assets having indefinite useful life, using the various internal and external information up to the date of approval of these financial results . On the basis of evaluations and current indicators of future economic conditions , the group expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The group will continue to closely monitor any material changes to future economic conditions .
- 9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review. Further the consolidated figures of corresponding quarter ended March 31, 2019 are reported in these results have been approved by Holding company's Board of Director but have not been subjected to limited review/ Audit by auditors.

Place: New Delhi  
Date: 29th July, 2020

FOR TINNA TRADE LIMITED

Managing Director

