

5th October, 2016

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

Sub.: Submission of Annual Report

Dear Sir,

We are attaching herewith 22nd Annual Report for the year 2015-2016 of the Company pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

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

Thanking you,
Yours faithfully,

For Tricom Fruit Products Limited



Chetan Kothari
Managing Director
DIN: 00050869





TRICOM FRUIT PRODUCTS LIMITED

**22nd Annual Report
2015-2016**

BOARD OF DIRECTORS

1. Mr. Chetan Kothari
2. Mr. Paresh Pathak
3. Mr. Rajesh Panamburkar**
4. Mrs. Chetna Kothari
5. Mr. Amol Mhatre*

Managing Director
Non Executive, Independent Director
Non Executive, Independent Director
Non Executive, Non Independent Director
Whole Time Director

*Appointed as an Additional Director on 14th April, 2015
& thereafter appointed as Whole Time Director on
10th October, 2015

**Ceased to be a director w.e.f. 30th May, 2016

AUDITORS

M/s. Koshal & Associates
Chartered Accountants
Mumbai

BANKER

Axis Bank Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENT

M/s Sharex Dynamic (India) Pvt. Limited
Unit No.1, Luthra Ind. Premises, Andheri
Kurla Road Safed Pool, Andheri (East),
Mumbai - 400072

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NOTICE

The Twenty Second Annual General Meeting of Tricom Fruit Products Limited will be held on **Thursday, the 29th day of September, 2016 at 11.00 a.m., at Gat No. 336, 338-341, Village Andori, Taluka-Khandala, Shirval Pandarpur Road, Satara-415521, Maharashtra**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2016, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Chetna Kothari (Din: 01127473) who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under M/s. Koshal & Associates (FR No-121233W) Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification(s) the following Resolution as **Ordinary Resolution**:-

APPOINTMENT OF MR. AMOL MHATRE AS WHOLE TIME DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any Statutory modification or enactment thereof, for the time being in force) the Company in General Meeting hereby approves the appointment of Mr. Amol Mhatre as Whole Time Director of the Company for period of five years with effect from October 10, 2015 to October 9, 2020 with remuneration of Rs. 20,000 p.m. upon terms and conditions as fixed by the Nomination & Remuneration committee as set out in the Explanatory Statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary any of the terms of remuneration in consultation with Mr. Amol Mhatre provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/ or the provisions of law as may be applicable thereto from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any Committee of Directors or Officer(s) of the Company to give effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder; the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

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

BY ORDER OF THE BOARD

Place :Mumbai

Date : September 1, 2016

Chetan Kothari
Managing Director

Regd. off:

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

NOTES

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

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

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

2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice, as required by Regulation 36 (3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange is annexed herewith.
4. The Register of Members and Share Transfer Books of the Company will remain closed from, 22nd September, 2016 to 29th September, 2016 (both days inclusive).
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. The Notice of the AGM along with the Annual Report 2015-16 is being sent by courier to Members on their addresses registered with the Company/Depositories.

10. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

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

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

During the e-voting period, members of the company holding shares either in physical form or dematerialised form, as on the cutoff date i.e., September 22, 2016 may cast their votes electronically.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. A copy of this notice has been placed on the website of the Company and the website of CDSL.

Ms. Priya Paranjape who is not in employment of the Company, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting a

consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tricomfruitproducts.com and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the BSE.

The process and instructions for e-voting are as under:

- (i) The voting period commences on Monday, September 26, 2016 at 9.00 a.m. and ends on Wednesday, September 28, 2016 at 5.00 p.m.. During this period, shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the venue.
- (iii) The Shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN of Tricom Fruit Products Limited on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE

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

Name of the Director	Chetna Kothari	Amol Mhatre
Director Identification Number (DIN)	01127473	02923911
Date of Birth	16-11-1964	01-02-1982
Nationality	Indian	Indian
Date of Appointment on Board	14.08.2014	14.04.2015
Qualification	Commerce graduate	Commerce graduate
Shareholding	370000	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Tricom India Limited	NIL
Memberships / Chairmanships of Audit and Stakeholders’ Relationship Committees across Public Companies	Member: 1	NIL

Mrs. Chetna Kothari is a wife of Mr. Chetan Kothari Managing Director of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following explanatory Statement set out all material facts relating to the Special business mentioned in the accompanying notice

Item No. 4

The Board of Directors at their Meeting held on October 10, 2015 and pursuant to the recommendations of the Nomination & Remuneration Committee of the Board, appointed Mr. Amol Mhatre as Whole Time Director for a period of five years with effect from October 10, 2015 upto October 9, 2020.

The remuneration payable to Mr. Amol Mhatre are in conformity with the requirements of Schedule V to the Companies Act, 2013.

The particulars of terms of appointment of and remuneration payable to Mr. Amol Mhatre referred to in Item No. 4 of the Notice are as under:

Salary: Salary upto Rs. 20,000/- (Rupees Twenty Thousand) p.m.

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

The aforesaid terms and conditions have been approved by the Nomination & Remuneration Committee of the Company at their meeting held on October 10, 2015.

As required by Companies Act, 2013, approval of the members is being sought, for the appointment and remuneration of Mr. Amol Mhatre as Whole Time Director.

The draft Agreement between the Company and the Whole Time Director is available for inspection by the members at the Company's registered office between 11.00 a.m. to 2.00 p.m. on all working days upto 28th Septemeber, 2016.

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

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

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

Item No. 5

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 13th August, 2016 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. Financial Results:

(Rs. In lacs)

Particulars	2015-2016	2014-2015
Total Income from Operations	107.14	27.71
Finance Cost	599.78	572.82
Depreciation	251.71	253.04
Profit before Taxation	(1013.70)	(939.25)
Provisions for Taxes	Nil	Nil
Exceptional Items	0.90	(57.20)
Profit after Taxes	(1014.60)	(996.45)
Balance brought forward	(7565.32)	(6,564.28)
Prior Period Income	Nil	Nil
Appropriations	Nil	Nil
Profit carried to Balance Sheet	(8579.93)	(7,565.32)
Earnings per share	(5.62)	(5.93)

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

During the year the income from operations was Rs. 107.14 lacs as compared to income from operations of Rs. 27.71 Lacs during the previous financial year. The Loss was Rs. 1014.60 Lacs as compared to loss of Rs. 996.45 Lacs during the previous financial year.

3. Dividend:

Due to the loss incurred during the year, the Board of Directors of your Company does not recommend any dividend for the Financial Year 2015-16.

4. Reserves:

Due to loss incurred during the year the amount is not transferred to reserves.

5. Share Capital:

During the year under review, Company has issued and allotted 20,00,000 Equity Shares of Rs. 10/- each at Rs. 10/- per equity share on preferential basis.

The paid up capital of the Company as on 31st March, 2016 was Rs. 19,09,40,500. During the year under review, the Company has not issued shares with differential voting rights, sweat equity shares and shares under Employees Stock Option Scheme.

6. Directors and Key Managerial Personnel:

In accordance with the provisions of the Act and the Articles of Association of the Company Mrs. Chetna Kothari Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

Pursuant to provisions of Section 161(1) of the Companies act, 2013 (the 'Act') and the Articles your Company, based on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Amol Mhatre (DIN: 02923911) as Whole Time Director on 10th October, 2015 and he hold office upto for period of five years with effect from October 10, 2015 to October 9, 2020. Accordingly, his candidature for appointment as Whole Time Director of the Company is included at Item No. 4 of the Notice to the Annual General Meeting.

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

7. Particulars of Employees:

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

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

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

8. Meetings:

During the year eight Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

The manner in which the evaluation has been carried out is explained as follows:-

The Independent Directors of the Company, at their meeting (without the attendance of Non –Independent Directors and members of management), reviewed the performance of the Board as a whole and the Board Committee and also evaluated the performance of Non-Independent Directors and the Board of the Company taking into account the views of Executive Directors and Non –Executive Directors and based on attendance record and intensity of participation at meetings, quality of interventions, special contributions and interpersonal relationships with other Directors and management .

10. Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Policy is attached as (Annexure- II)

11. Auditors:

The Board proposes the re-appointment of M/s Koshal & Associates, Chartered Accountants, Mumbai as Statutory Auditors, based on the recommendations of the Audit Committee, to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting.

The Company has received letter from him to the effect that his re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for re-appointment.

Resolutions seeking your approval on these items are included in the Notice convening the Annual General Meeting. Members are requested to consider the appointment of M/s. Koshal & Associates, Chartered Accountant, Mumbai, for the current year, on a remuneration to be decided by the Board of Directors.

12. Auditors' Report:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

13. Secretarial Audit Report :

In terms of Section 204 of the Act and Rules made there under, M/s. Jaanvi Joshi & Associates, Company Secretaries, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure III to this report. The report is self-explanatory and our replies to the comments are as follows.

- During the year we did not get a suitable candidate for the post of Company Secretary and Chief Financial Officer in our Company as required in terms of section 203(1) of the Companies Act, 2013. We ensure you as soon as we get a suitable candidate we will appoint immediately.
- The Company has received an order under Section 15 J of the SEBI Act, 1992 for violation of the statutory obligation under Section 15 C of the SEBI Act, 1992 for failure to redress investors' grievances. The Company was genuinely trying to solve the Complaint but unfortunately it gets delay to conclude the same.
- The Company has not filed Financial Statement for the year ended March 31, 2015 due to overlook.

14. Vigil Mechanism/Whistler Blower Policy :

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

15. Risk management policy :

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

A detailed exercise is being carried out that the organization faces such as strategic, financial, credit, market, liquidity, legal, regulatory and other risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

16. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as (ANNEXURE IV).

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

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

18. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year Status of Company was under Liquidation due to winding up petition filed by one of the creditor of the Company with Bombay High Court. Again Status of the Company has changed from Under Liquidation to Active pursuant to order passed by Bombay High Court on 6th January, 2016 on the basis of settlement made with creditor.

There are no other significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

19. Adequacy of Internal Financial Controls :

The Company has adequate internal financial controls in place with reference to financial statements. These are continually reviewed by the Company to strengthen the same wherever required. The internal control systems are supplemented by internal audit carried out by an Internal Auditor and Statutory Auditor and periodical review by management. The Audit Committee of the Board addresses issues if any, raised by both, the Internal Auditors and the Statutory Auditors.

20. Deposits:

The details relating to deposits, covered under Chapter V of the Act,-

- (a) accepted during the year; Rs. 1,36,50,000/-
- (b) remained unpaid or unclaimed as at the end of the year; Rs. 3,64,95,281/-
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - (i) at the beginning of the year; Rs. 4,42,45,281/-
 - (ii) maximum during the year; Rs. 3,64,95,281/-
 - (iii) at the end of the year; Rs. 3,64,95,281/-

The details of deposits which are not in compliance with the requirements of Chapter V of the Act except Section 73(2)(C), 73(3) and 74(1)(b) of the Companies Act, 2013.

21. Particulars of loans, guarantees or investments under section 186:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

22. Particulars of contracts or arrangements with related parties:

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were placed in the meetings of Audit Committee and the Board of Directors for their necessary review and approval. During the financial year your Company has not entered into any material transaction (as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) with any of its related parties which may have potential conflict with the interest of the Company at large. Disclosure pursuant to Accounting Standards on related party transactions have been made in the notes to the Financial Statements. To identify and monitor significant related party transactions Company has also framed a policy on the related party transactions and the same is available on the Company's website <http://www.tricomfruitproducts.com/download%5CRelated%20Party%20Transactions%20Policy.pdf>

23. Corporate Governance Certificate:

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 agreement shall be annexed with the report.

24. Management Discussion and Analysis:

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2016.

25. Disclosures:**Audit Committee:**

Audit Committee comprises of Mr. Rajesh Panamburkar, Mr. Paresh Pathak and Mr. Chetan Kothari. All the recommendations made by the Audit Committee were accepted by the Board.

26. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under, your Company has constituted Internal Complaints Committees (ICC). During the year Company has not received any complaint of harassment.

27. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo:

The information as prescribed under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is forming part of Directors Report attached as Annexure –V to the Directors' Report.

28. Human Resources:

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide for the motivation of the employees.

29. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Registered Office:

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

By Order of the Board

Chetan Kothari
Managing Director

Chetna Kothari
Director

Place: Mumbai

Date : September 1, 2016

ANNEXURE INDEX

Annexure	Content
I.	Particulars of Employee
II.	Remuneration Policy
III.	MR-3 Secretarial Audit Report
IV.	Annual Return Extracts in MGT 9
V.	Details of Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

Annexure I

Statement of Disclosure of Remuneration

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

- Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-2016 and percentage increase in the remuneration of each Director and Key Managerial Personnel(KMP) during the financial year 2015-16 are as follows:-

Sr. No.	Name of Director/ KMP	Designation	Ratio remuneration of each Director to median remuneration of employees	Percentage increase in remuneration
1	Mr. Amol Mhatre	Whole Time Director	1.27 : 1	----

- The percentage decrease in the median remuneration of employees in the financial 2015-16 was 29.13%.
- The Company had 23 permanent employees on the rolls of the Company as on March 31, 2016.
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration;
- The Key parameters of remuneration availed is as per remuneration policy of the Company.

Annexure II

REMUNERATION POLICY

Remuneration Policy of Tricom Fruit Products Ltd is designed to attract, motivate and retain manpower in a competitive environment considering qualification, positive attribute, integrity and integrity and independence and guided by the common reward framework and set of principles and objectives.

Remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In case of any inconsistency between the provisions of Law and this remuneration policy, the provisions of Law shall prevail and the Company shall abide by the applicable Law. While formulating this policy, the Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Act, which are as under:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company Successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Remuneration for independent directors and non independent non- executive directors

Independent directors ("ID") and non-independent non executive directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits.

Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the Nomination and Remuneration Committee and approved by the Board.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the company (taking into consideration the challenges faced by the company and its future growth imperatives).

Overall remuneration should be reflective of size of the company, complexity of the sector/ industry/ company's operations and the company's capacity to pay the remuneration.

Overall remuneration practices should be consistent with recognized best practices.

Quantum of sitting fees may be subject to review on a periodic basis, as required.

The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.

The NRC will recommend to the Board the quantum of commission for each director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by directors other than in meetings.

In addition to the sitting fees and commission, the company may pay to any director such fair and reasonable expenditure, as may have been incurred by the director while performing his/ her role as a director of the company. This could include reasonable expenditure incurred by the director for attending Board/ Board committee meetings, general meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the company for directors) and in obtaining professional advice from independent advisors in the furtherance of his/ her duties as a director.

Remuneration for managing director (“MD”)/ executive directors (“ED”)/ KMP/ rest of the employees

The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be Market competitive, driven by the role played by the individual, reflective of size of the company, complexity of the sector / industry / company’s operations and the company’s capacity to pay, consistent with recognized best practices and Aligned to any regulatory requirements.

In terms of remuneration mix or composition, the remuneration mix for the MD / EDs is as per the contract approved by the shareholders. In case of any change, the same would require the approval of the shareholders.

Basic / fixed salary is provided to all employees to ensure that there is a steady income in line with their skills and experience.

In addition to the basic / fixed salary, the company provides employees with certain perquisites, allowances and benefits to enable a certain level of lifestyle and to offer scope for savings and tax optimization, where possible.

The company provides retirement benefits as applicable.

In addition to the basic / fixed salary, benefits, perquisites and allowances as provided above, the company may provide MD / EDs such remuneration by way of commission, calculated with reference to the net profits of the company in a particular financial year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Act. Also Company may provide annual incentive remuneration/ performance linked bonus subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

The specific amount payable to the MD/ EDs would be based on performance as evaluated by the Board or the NRC and approved by the Board.

The Company may provide the rest of the employees a performance linked bonus. The performance linked bonus would be driven by the outcome of the performance appraisal process and the performance of the Company.

Policy implementation

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

Annexure – III
Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2015

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

To,
The Members,
TRICOM FRUIT PRODUCTS LIMITED
Pune, Maharashtra
CIN : L67120PN1995PLC139099

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

Based on our verification of the 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, I hereby report that in our opinion, the Company has, during the audit period ended on **March 31, 2016**; 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 maintained by **TRICOM FRUIT PRODUCTS LIMITED** for the financial ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 and The Companies Act, 1956 and (“the Act”) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company:-
 - 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, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company did not have any scheme for its employees during the year under review)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued any debt securities during the year under review)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not delisted its equity shares from any stock exchange during the year under review)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as the Company has not bought back any of its securities during the year under review)**
- vi. The Company has identified the following laws as specifically applicable to the Company:
 - a. Food Safety and Standards Act, 2006.

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 the Bombay Stock Exchange of India. (effective up to November 30, 2015)
- iii) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 (effective from December 1, 2015).

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations:

- * 1. The Company did not have a Company Secretary and a Chief Financial Officer as on March 31, 2016 in terms of Section 203 (1) of the Companies Act, 2013.
- * 2. The Company has received an order under Section 15 J of the SEBI Act, 1992 for violation of the statutory obligation under Section 15 C of the SEBI Act, 1992 for failure to redress investors' grievances.
- * 3. The Company has not filed financial statements for the year ended March 31, 2015 with the Registrar of Companies as required under section 137 of the Companies Act, 2013.

I further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors 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.
- 2) Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period:

1. The Company has received multiple notices under section 138 of the Negotiable Instrument Act, 1881 for dishonoured cheques.

**For Jaanvi Joshi & Associates
(Company Secretaries)**

**Sd/-
Jaanavi Joshi
Proprietor
C P No.: 14210
ACS No. 37934**

Place: Mumbai

Date: September 1, 2016

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

“Annexure A”

To,
The Members,
TRICOM FRUIT PRODUCTS LIMITED
Pune, Maharashtra.
CIN: L67120PN1995PLC139099

Our report is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to make a report based on the secretarial records produced for 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 report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. We have obtained the Management’s representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a 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 Jaanvi Joshi & Associates
(Company Secretaries)**

**Place : Mumbai
Date : September 1, 2016**

**Jaanvi Joshi
Proprietor
C.P.No. 14210
ACS No. 37934**

Annexure - IV
EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2016

 [Pursuant to Section 92(3) of the Companies act, 2013 read with
 [The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:

CIN:-	L67120PN1995PLC139099
Registration Date:	20/1/1995
Name of the Company:	Tricom Fruit Products Ltd.
Category / Sub-Category of the Company	Public Limited Company
Address of the Registered office and contact details:	Gut No 336-341 , Village Andori, Taluka Khandale, Shirval, Pandarpur Road, Pune - 415521
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit no.1, Luthra Ind.Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 Tel: 2851 5606/ 5644/ 6338. Fax: 2851 2885

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Fruit Processing	10304	100%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held
a.	NIL	NIL	NIL	NIL

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1) INDIAN									
(a) Individual	1397387	0	1397387	8.175	1432387	0	1432387	7.502	-0.673
(b) Central Govt.									
(c) State Govt(s).	0	0	0		0	0	0		0
(d) Bodies Corpp.	933730	0	933730	5.462	976230	0	976230	5.113	-0.349
(e) FIINS / Banks	0	0	0		0	0	0		0
(f) Any Other		0				0			0
Sub-total (A) (1):-	2331117	0	2331117	13.637	2408617	0	2408617	12.615	-1.022
(2) FOREIGN									
(a) Individual NRI / For Ind	0	0	0	0	0	0	0	0.00	0.00
(b) Other Individual	0	0	0	0	0	0	0	0.00	0.00
(c) Bodies Corporates	0	0	0	0	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0	0	0	0	0.00	0.00
(e) Qualified Foreign Investor	0	0	0	0	0	0	0	0.00	0.00
(f) Any Other Specify	0	0	0	0	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0	0	0	0	0.00	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2331117	0	2331117	13.637	2408617	0	2408617	12.615	-1.022
(B) (1) PUBLIC SHAREHOLDING									
(a) Mutual Funds	0	0	0	0	0	0	0	0.00	0
(b) Banks / FI	0	0	0	0	0	0	0	0.00	0
(c) Central Govt.	0	0	0	0	0	0	0	0.00	0
(d) State Govt.	0	0	0	0	0	0	0	0.00	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0.00	0
(f) Insurance Companies	0	0	0	0	0	0	0	0.00	0
(g) FIs	0	0	0	0	0	0	0	0.00	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0
(i) Others (specify)	0	0	0	0	0	0	0	0.00	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0.00	0.00

2. Non-Institutions									
(a) BODIES CORP.	3618127	10000	3628127	21.225	3233624	2010000	5243624	27.462	6.237
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1091548	476900	1568448	9.175	1184266	476900	1661166	8.7	-0.475
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	8876638	244650	9121288	53.359	8101043	1239650	9340693	48.919	-4.44
(c) Other (specify)	101	0	101	0.00	0	0	0	0.00	0.00
Non Resident Indians	445070	0	445070	2.604	279950	160000	439950	2.304	-0.3
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	14031484	731550	14763034	86.364	12798883	3886550	16685433	87.385	1.021
Total Public Shareholding (B)=(B)(1)+ (B)(2)	14031484	731550	14763034	86.364	12798883	3886550	16685433	87.385	1.021
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0.00
Grand Total (A+B+C)	16362601	731550	17094151	100.00	15207500	3886550	19094050	100.00	0

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the Year 31/03/2016			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GAPARIK TRADE AND FINANCE RESOURCES	482500	2.823	0	482500	2.527	0	-0.296
2	TRICOM INFOTECH (INDIA) PVT LTD	2500	0.015	0	0	0	0	-0.015
3	ADILNATH FINANCE PVT.LTD.	420000	2.457	1.305	420000	2.2	1.305	-0.257
4	DINESH PATADIA FINANCIAL AND INVEST	22127	0.129	0.018	67127	0.352	0.018	0.223

5	RIDS TEXTILES LTD	6603	0.039	0.035	6603	0.035	0.035	-0.004
6	CHETAN S KOTHARI	712462	4.168	0	747462	3.915	0	-0.253
7	HIREN S KOTHARI	125	0.001	0	125	0.001	0	0
8	CHETNA CHETAN KOTHARI	370000	2.164	1.885	370000	1.938	1.885	-0.226
9	FORAM CHETAN KOTHARI	10000	0.058	0	10000	0.052	0	-0.006
10	NIDHI CHETAN KOTHARI	304800	1.783	1.592	304800	1.596	1.592	-0.187

Note:-* 1 The Total Promoter and Promoter Group shareholding including 1875 shares lent by Gaparik Trade & Finance Resources Pvt. Ltd. to person/entity under Public category

2 Difference in percentage of shareholding is due to change in paid up capital on issue and allotment of 20,00,000 Equity Shares of Rs.10/- each

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Share holding at the end of the Year 31/03/2016			% of total Shares of the company
		No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
1	DINESH PATADIA FINANCIAL AND INVEST	22127	0.129	01-04-2015	0		0	0
		0	0	24-04-2015	45000	Transfer	67127	0.393
	-Closing Balance	67127	0.352	31-03-2016	0		67127	0.352
2	CHETAN S KOTHARI	712462	4.168	01-04-2015	0		0	0
		0	0	24-04-2015	35000	Transfer	747462	4.373
		0	0	19-02-2016	-90000	Transfer	657462	3.443
		0	0	25-03-2016	90000	Transfer	747462	3.915
	-Closing Balance	747462	3.915	31-03-2016	0		747462	3.915

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	IL & FS TRUST COMPANY LIMITED	625955	3.662	01-04-2015	0		0	0
		0	0	19-02-2016	-53063	Transfer	572892	3
		0	0	25-03-2016	53063	Transfer	625955	3.278
	-Closing Balance	625955	3.278	31-03-2016	0		625955	3.278
2	EDELWEISS ASSET RECONT. CO LTD.	2000000	10.474	23-10-2015	0		0	0
	-Closing Balance	2000000	10.474	31-03-2016	0		2000000	10.474
3	LIMEGREEN TRADECOM PRIVATE LIMITED	600000	3.51	01-04-2015	0		0	0
		0	0	30-06-2015	-100000	Transfer	500000	2.925
	-Closing Balance	500000	2.619	31-03-2016	0		500000	2.619

4	GANDHARV SYNTEX PRIVATE LIMITED	400000	2.34	01-04-2015	0		0	0
	-Closing Balance	400000	2.095	31-03-2016	0		400000	2.095
5	VINOD KUMAR KEDIA (HUF)	580000	3.393	01-04-2015	0		0	0
	-Closing Balance	580000	3.038	31-03-2016	0		580000	3.038
6	MALTI BHATIA	390000	2.281	01-04-2015	0		0	0
		0	0	03-04-2015	-150000	Transfer	240000	1.404
		0	0	23-10-2015	150000	Transfer	390000	2.043
	-Closing Balance	390000	2.043	31-03-2016	0		390000	2.043
7	RAHUL BHATIA	390000	2.281	01-04-2015	0		0	0
		0	0	03-04-2015	-150000	Transfer	240000	1.404
		0	0	23-10-2015	150000	Transfer	390000	2.043
	-Closing Balance	390000	2.043	31-03-2016	0		390000	2.043
8	MINAL ROHIT SHAH .	318096	1.861	01-04-2015	0		0	0
		0	0	10-04-2015	-2600	Transfer	315496	1.846
		0	0	17-04-2015	-61599	Transfer	253897	1.485
		0	0	24-04-2015	-20397	Transfer	233500	1.366
		0	0	01-05-2015	-6998	Transfer	226502	1.325
		0	0	08-05-2015	-57623	Transfer	168879	0.988
		0	0	15-05-2015	-9947	Transfer	158932	0.93
		0	0	26-06-2015	-1000	Transfer	157932	0.924
		0	0	31-07-2015	-7142	Transfer	150790	0.882
	-Closing Balance	150790	0.882	14-08-2015	-150790	Transfer	0	0
9	BIPIN KUMAR SINHA (HUF)	290900	1.702	01-04-2015	0		0	0
		0	0	10-07-2015	8300	Transfer	299200	1.75
		0	0	24-07-2015	8000	Transfer	307200	1.797
		0	0	31-07-2015	3000	Transfer	310200	1.815
	-Closing Balance	310200	1.625	31-03-2016	0		310200	1.625
10	RAJIV PREMNATH BHATIA	800000	4.68	01-04-2015	0		0	0
		0	0	03-04-2015	-320000	Transfer	480000	2.808
		0	0	23-10-2015	320000	Transfer	800000	4.19
	-Closing Balance	800000	4.19	31-03-2016	0		800000	4.19
11	PREMNATH AMARNATH BHATIA	400000	2.34	01-04-2015	0		0	0
		0	0	03-04-2015	-160000	Transfer	240000	1.404
		0	0	23-10-2015	160000	Transfer	400000	2.095
	-Closing Balance	400000	2.095	31-03-2016	0		400000	2.095

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Particulars	Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	CHETAN SHANTILAL KOTHARI				
1	At the beginning of the year	712462	4.168		
2	At the End of the year			747462	3.915

Sr. No	Particulars	Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	CHETNA CHETAN KOTHARI				
1	At the beginning of the year	370000	2.164		
2	At the End of the year			370000	1.938

(vi) Indebtedness :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	496,999,765	138,786,518	44,245,281	680,031,564
ii) Interest due but not paid	56,668,126	-	-	56,668,126
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	553,667,891	138,786,518	44,245,281	736,699,690
Change in Indebtedness during the financial year				
Additions	59,289,885	88,355,040	3,500,000	151,144,925
Reduction	20,168,855	35,446,050	11,250,000	66,864,905
Net Change	39,121,030	52,908,990	-7,750,000	84,280,020
Indebtedness at the end of the financial year				
i) Principal Amount	476,830,910	191,695,508	36,495,281	705,021,699
ii) Interest due but not paid	115,958,011	-	-	115,958,011
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	592,788,921	191,695,508	36,495,281	820,979,710

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Chetan Kothari Managing Director	Mr. Amol Mhatre Whole Time Director	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	1,20,000	1,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit			
	- others, specify...			
5	Others, please specify	NIL	NIL	NIL
	Total (A)			
	Ceiling as per the Act	N.A.	N.A.	N.A.

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors	NIL	NIL
	• Fee for attending board / committee meetings		
	• Commission		
	• Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors	NIL	NIL
	• Fee for attending board / committee meetings		
	• Commission		
	• Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.

C. Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO/MD	Company Secretary	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
	Others, please specify				
	Total	NIL	NIL	NIL	NIL

(viii) Penalties / Punishment/ Compounding Of Offences: N.A.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT	Authority [RD / NCLT/ COURT
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure – V
FORM - A

(Form for disclosure of particulars with respect to Conservation of Energy)

A Power & Fuel Consumption

Description	Current Year	Previous Year
1. Electricity		
a) Purchased Units (KWH)	2,30,960	81,520
- Total Amount (₹)	27,95,996	14,16,652
- Average Rate/Unit (₹)	12.11	17.38
- Through Diesel Generator		
- Unit (KWH)	7,350	4,395
- Unit / Ltr. Of Diesel	3	3
- Cost / Unit (₹)	18.06	21.62
2. Coal (Specify quality & where used)		
- Quantity (Kgs.)	Nil	Nil
- Total Amount (₹)	Nil	Nil
- Average Rate / (₹)	Nil	Nil
3. Fuel Furnance Oil (Diesel)		
- Quantity (K. Ltrs.)	Nil	Nil
- Total Amount (₹)	Nil	Nil
- Average Rate / (₹)	Nil	Nil
4. Other / Internal generation	N.A	N.A

B Consumption per unit of production

Description	Standards	Current Year		Previous Year	
		Electricity (KWH)	Furnance Oil/ Diesel (Ltrs.)	Electricity (KWH)	Furnance Oil/ Diesel (Ltrs.)
Tomato Paste (PMT)	N.A	-	-	-	-
Alphonso Mango Pulp (PMT)	N.A	-	-	-	-
Totapuri Mango Pulp (PMT)	N.A	-	-	-	-
Clear Mango Juice Concentrate (PMT)	N.A	-	-	-	-
Red Papaya Pulp (PMT)	N.A	-	-	-	-

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Industry Structure and Development:-**

The Global Fruit Processing Industry has grown at a steady rate over the past five years. Demand in developed economies for a processed fruit has grown slowly over this period, as consumer spending has increased following a large decline during the recession in 2009 and ensuing euro zone crises. Industry revenue is expected to expand at an even faster annualized rate over the next five years as consumption of industry products continues to increase in coming years.

India Holds second largest Agricultural land in the world. A majority of Indian population relies on Agriculture for employment and livelihood. The Country has today emerged as a major player in the global agricultural market.

Opportunities and Threats:-

Agricultural Sector is a backbone of India's economy and it contributes 25% to the GDP of the Country. It provides major employment opportunities to the rural population and consequently it provides a large domestic market for manufactured goods.

As technology improves there will be more opportunities for manufacturers to improve the quality of processed fruit products.

In recent years, Indians have displayed a marked preference for juices over carbonated drinks.

People consider packaged fruit juices to be more hygienic than non-packaged ones as the former are available in sealed packs. While it is a fact that packaged fruit juices are costlier than non-packaged ones.

Some of the major challenges faced by juice manufacturers in India include the reluctant attitude displayed by local farmers towards fruit farming, current volatility in prices of fruits and the lack of storage facilities for fruit based products.

Outlook:-

The Company is going to start its activities and also have confidence that in spite of many difficulties comes across industry will perform better in view of its strong fundamentals and its activity turn into better progress which meets expectations of investors.

Risk and Concerns:-

There are very wide fluctuations in the price, quality and quantity of raw material produced and is also widely dependent on the environment factors like rainfall and other crop conditions. Exchange rate risk on export of goods are the primary risks associated with the business of the Company.

Internal Control Systems

The Company has put in place an adequate system of internal controls commensurate with the size and nature of operations to ensure that the transactions are properly recorded, authorized and the assets are continuously monitored and safeguarded. The internal control system is backed up by well documented policies, guidelines and procedures and the Company's internal audit process is designed inter alia, to cover all significant areas of the Company's operations such as accounting, finance, inventory, insurance, treasury etc. The adequacy and effectiveness of the Internal Control Department is reviewed by the Audit Committee of the Board which recommends control measures from time to time.

Financial Performance:-

The financial performance during the last year has been discussed in the Directors' Report and the same can be referred to in the said report.

Human Resources:-

Committed and motivated employees are your company's most important assets and in this spirit company keeps focus on its human resources. We are committed to create a transparent organization that helps our employees hone their skills and enable them to deliver superior performance.

Cautionary Statement:-

Report may contain certain statements that the Company believes are, or may be considered to be forward looking statements that describe our objectives, plans or goals. All these forward looking statements are subject to certain risks and uncertainties, including but not limited to, Government action, economic development, risks inherent to the Company's growth strategy and other factors that could cause the actual result could differ materially from those contemplated by the relevant forward looking statements.

REPORT ON CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, a separate Report on Corporate Governance is given below for the financial year ended on March 31, 2016 along with certificate of Auditors of the Company.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company conducts its affairs in a fair, transparent and professional manner. Your Company has always followed fair business and corporate practices. The Company believes that adherence of good corporate governance is a milestone for survival and long term growth.

1. BOARD OF DIRECTORS

a. Composition:

The Board of Directors consists of professionals drawn from diverse fields. The majority of Directors on the Board are Non Executive Directors. The day-to-day management is conducted by the Managing Director. The office of the Managing Director is subject to the supervision and control of the Board of Directors of the Company. As on 31st March 2016, the Board comprises of 5 Directors whose composition is given below:

Sr. No.	Name of the Director	Category of Directorship	Directorship in other Companies (*)	No. of Committee positions held (Other than Tricom India Limited)	
				Chairman	Member
1	Mr. Chetan Kothari	Promoter, Executive	2	1	2
2	Mr. Paresh Pathak	Independent Non Executive	3	1	4
3	Mr. Rajesh Panamburkar#	Independent Non Executive	0	0	0
4	Mrs. Chetna Kothari	Non Independent, Non Executive	1	0	1
5	Mr. Amol Mhatre##	Non Promoter Executive	0	0	0

None of the Directors on the Board is a Member of more than ten committees and Chairman of more than five committees across all Companies in which they are Directors.

Only Memberships of Audit Committee and Stakeholders Relationship Committee are considered.

* Excludes Alternate Directorships, Directorship in Indian Private Limited Companies and Foreign Companies and Membership of Managing Committees of various bodies.

His designation has been changed from non executive to executive director w.e.f. 10/10/2015

He ceased to be a director w.e.f. 30/5/2016

b. Details of Meetings Held:

During the financial year 2015-2016 8 (Eight) Board Meetings were held viz. 14th April, 2015, 29th May, 2015, 14th August, 2015, 1st September, 2015, 10th October, 2015, 14th November, 2015, 13th February, 2016 & 28th March, 2016

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

Name of the Director	Designation	Attendance in Board Meetings during 2015-2016	Presence in last Annual General Meeting
Mr. Chetan Kothari	Managing Director	8	Yes
Mr. Paresh Pathak	Director	8	Yes
Mr. Rajesh Panamburkar	Director	8	Yes
Mrs. Chetna Kothari	Director	8	Yes
Mr. Amol Mhatre	Whole time Director	2	No

c. Board Procedure:

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

d. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.tricomfruitproducts.com/Policies.aspx>)

2. BOARD EVALUATION MECHANISM

Pursuant to provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 (“SEBI Listing Regulations”), the Board has carried out its own performance evaluation. The Nomination and Remuneration Committee assessed and discussed the performance of the Board.

The Independent Directors of the Company, at their meeting (without the attendance of Non –Independent Directors and members of management), reviewed the performance of the Board as a whole and the Board Committee and also evaluated the performance of Non-Independent Directors and the Board of the Company taking into account the views of Executive Directors and Non –Executive Directors and based on attendance record and intensity of participation at meetings, quality of interventions, special contributions and interpersonal relationships with other Directors and management .

3. AUDIT COMMITTEE
a. Composition:

As on 31st March, 2016 Audit Committee comprises of Three Directors, all of whom are Non Executive and Independent Directors except one Director who is Promoter and Executive Director. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non Executive Director acts as Chairman of the Committee Meetings. The Statutory Auditors are also invited to the meetings. The quorum of the Audit Committee is two members.

The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

Details of Audit Committee:

Name of the Director	Position	Category
Mr. Rajesh Panamburkar	Chairman	Independent, Non Executive
Mr. Chetan Kothari	Member	Promoter, Executive
Mr. Pares Pathak	Member	Independent, Non Executive

b. Meeting And Attendance During The Year

During the year, four Audit Committee meetings were held viz; 29th May, 2015, 14th August 2015, 14th November, 2015 and 13th February, 2016.

Name of the Director	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Rajesh Panamburkar	4	4
Mr. Chetan Kothari	4	4
Mr. Pares Pathak	4	4

c. Terms of Reference:

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company. The committee’s purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company’s financial statements, the appointment, independence and performance of the statutory auditors, the performance of internal auditors and the Company’s risk management policy.

The terms of reference of the Committee aligned with the terms of reference provided under Section 177(4) of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4. NOMINATION AND REMUNERATION COMMITTEE

a. Composition:

Nomination and Remuneration Committee comprises 3 members whose composition is given below:

Name of the Director	Position	Category
Mr. Paresh Pathak	Chairman	Independent, Non Executive
Mr. Rajesh Panamburkar	Member	Independent, Non-Executive
Mrs. Chetna Kothari	Member	Non-Independent, Non-Executive

b. Meeting And Attendance During The Year:

During the year, five Nomination and Remuneration Committee were held viz; 14th April, 2015, 14th August, 2015, 1st September, 2015, 10th October, 2015, 12th February, 2016.

Name of the Director	No. of Nomination and Remuneration Committee Meetings held	No. of Nomination and Remuneration Committee Meetings attended
Mr. Paresh Pathak	5	5
Mr. Rajesh Panamburkar	5	5
Mrs. Chetna Kothari	5	5

c. Terms of Reference:

Nomination and Remuneration Committee governed by terms of reference which is in accordance with the regulatory requirements mandated under Companies act, 2013. The terms of reference are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The policy should ensure that the remuneration is reasonable and sufficient to attract, retain and motivate Directors of a quality required to run the Company successfully, the remuneration and performance are suitably benchmarked and the remuneration is a balance of fixed pay and incentives required to achieve the periodic performance objectives.
- Identifying persons qualified to be Directors/Senior management as per the criteria and recommend their appointment/removal to the Board and evaluate every Director's performance (including Independent Directors).
- Devising policy on Board diversification
- Remuneration payable to Directors
- Managerial Remuneration

d. Remuneration to the Executive Director & Non Executive Director for the year ended 31st March, 2016:

The remuneration may be paid to Executive Directors on recommendation of the Nomination & Remuneration Committee and on approval of the Board of Directors, in the Board meeting and subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, if necessary. The remuneration may be fixed considering various factors such as qualifications, experience, expertise, prevailing remuneration in the corporate world and the financial position of the Company. The remuneration comprises of basic salary, perquisites and allowances, contribution to provident fund and other funds.

Non Executive Directors were not paid any sitting fees on attending the Board Meeting and committee meeting due to cash crunch in the Company.

Mr. Chetan Kothari Managing Director of the Company is not drawing any salary from the Company.

There is no performance linked incentive payable to any of the Directors of the Company.

The total salary paid to the Mr. Amol Mhatre - Whole time Director during the year is given below:

Name of the Director	Designation	Salary (Rs.)	No. of Options Granted	No. of Options Exercised	No. of Options Pending
Mr. Amol Mhatre	Executive Director	20000 p.m. since 10th October, 2015	Nil	Nil	Nil

Tenure:

Managing Director – Five Years

Whole time Director – Five Years

e. Shares held by Non Executive Directors as on 31st March, 2016:

The details of shares held by Non Executive Directors as on 31st March, 2016 are given below:

Name of the Director	No. of Equity Shares held as on 31st March, 2016
Mrs. Chetna Kothari	370000

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company as on 31st March, 2016 comprises of Three (3) members chaired by Mr. Rajesh Panamburkar Independent, Non Executive Director. The Committee normally deals with various matters relating to:

- Transfer or transmission of shares.
- Issue of Duplicate, Consolidated and Split Share Certificate.
- Investor grievances and redressal thereof and improvement of Investors Relations
- Attending to the queries /complaints relating to shareholders forwarded by the Stock Exchanges, Securities & Exchange Board of India, Ministry of Corporate Affairs.

Four meetings of Stakeholders' Relationship Committee were held during financial year 2015-2016 viz. 29th May, 2015, 14th August, 2015, 13th November, 2015 & 4th January, 2016. All the members were present in the meeting.

a. Composition:

As on 31st March, 2016 the committee comprises of the following members:

Name of the Director	Position	Category
Mr. Rajesh Panamburkar	Chairman	Independent, Non Executive
Mr. Pares Pathak	Member	Independent, Non Executive
Mr. Chetan Kothari	Member	Promoter, Executive

b. Status of Investor Complaints

The Company had received No complaints during the year from the shareholders.

6. SHAREHOLDER INFORMATION

a. Next Annual General Meeting

22nd Annual General Meeting of the company will be held on 29th September, 2016, at 11.00 a.m. at Gut No.336, 338-341, Village –Andori, Taluka- Khandala, Dist- Satara, Maharashtra, PIN-415521

b. Financial Calendar of the Board Meetings to adopt the Accounts for the Financial Year 2016-2017 (Tentative and subject to changes) :

For the year 2016-2017, quarterly un-audited/annual audited results shall be announced by:

- For the quarter ending 30th June, 2016 : 14th August, 2016
- For the quarter ending 30th September, 2016 : 14th November, 2016.
- For the quarter ending 31st December, 2016 : 14th February, 2017.
- For the year ended 31st March, 2017 : 30th May, 2017(Audited).

c. Book Closure:

The dates of Book Closure are from 22nd September, 2016 to 29th September, 2016 (both days Inclusive).

d. Listing on Stock Exchanges:

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

e. Stock Code:

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

f. General Body Meetings**i. Details Of The Last Three Annual General Meetings**

Year	Venue	Date	Day	Time	No. of Special Resolution Passed
2012-2013	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 28, 2013	Saturday	11.a.m.	Two
2013-2014	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 29, 2014	Monday	11.a.m.	Three
2014-2015	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	September 29, 2015	Monday	11.a.m.	Two

ii. Details Of The Last Three Year's Extra Ordinary General Meetings

Year	Venue	Date	Day	Time	No. of Special Resolutions Passed.
2012-2013	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	April 29, 2013	Monday	11.a.m.	Four
2014-2015	Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Dist, Satara – 415521	January 9, 2015	Friday	11.a.m.	One

All the Special Resolutions placed before the shareholders at the Meetings were approved.

iii. No Postal Ballot Meetings were held during year.**g. Shares in Physical / Demat form as on 31st March, 2016:**

Particulars	No. of shares held	% of shares held
Physical Form	6533537	79.65
Demat Form	3886550	20.35

h. Market Price Data:

Monthly high and low quotations as well as volume of shares traded at Bombay Stock Exchange Limited (BSE), compared to BSE SENSEX during the financial year 2015-2016 were:

	BSE		SENSEX	
	High	Low	High	Low
	(Rs.)	(Rs.)		
Apr'15	4.6	3.85	29094.61	26897.54
May'15	4.45	4.03	28071.16	26423.99
Jun'15	4.44	3.66	27968.75	26307.07
Jul'15	4.03	3.3	28578.33	27416.39
Aug'15	3.66	3.3	28417.59	25298.42
Sep'15	3.51	3.17	26471.82	24833.54
Oct'15	3.78	3.18	27618.14	26168.71
Nov'15	3.2	3.04	26824.30	25451.42
Dec'15	3.49	2.73	26256.42	24867.73
Jan'16	3.55	2.6	26197.27	23839.76
Feb'16	3.66	2.85	25002.32	22494.61
Mar'16	2.85	2.85	25479.62	23133.18

i. Distribution of Shareholding as on 31st March, 2016:

No. of Shares	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1	2	3	4	5
Upto - 100	155	12.74	7105	.04
101 - 200	43	3.53	7208	.04
201 - 500	198	16.27	91790	.48
501 - 1000	290	23.83	252728	1.32
1001 - 5000	232	19.06	616642	3.23
5001 - 10000	99	8.13	782422	4.10
10001 - 100000	168	13.80	5458174	28.59
100001 and above	32	2.63	11877981	62.21
TOTAL	1217	100.00	19094050	100.00

j. Share Transfer Procedure:

Your Company has constituted a Stakeholders Relationship Committee to look after the proper administration of all the work and approve matters in relation to the Share Transfer Procedure. The Committee has been constituted to work in the best interest of the Shareholders of the Company along with The Registrar and Share Transfer Agents of the Company, M/s Sharex Dynamic (India) Pvt. Ltd. and recommends measures for the overall improvement in the quality of investor services.

k. Registrar and Transfer Agents:

M/s. Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Ind.Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai 400 072.
Ph.Nos.: (91-22) 2851 5606/2851 5644;
Fax No.: (91-22)28512885.
Website: www.sharexindia.com and
e-mail id: sharexindia@vsnl.com

7. MEANS OF COMMUNICATION:

Information like quarterly results and press releases on significant developments in the Company is submitted to the Stock Exchanges on which the Company's Equity shares are listed, to enable them to put on their websites and are also posted on the Company's website (www.tricomfruitproducts.com). The quarterly financial results are published in Business Standard (Pune Edition) and Daily Aikya (Pune Edition- Marathi).

8. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report forms part of the Annual Report for the year ended 31st March, 2016.

9. DISCLOSURES:**a. Related party transactions:**

There were no related party transactions as per Companies act, 2013 and clause 49 of the listing Agreement and SEBI (LODR), 2015 during the financial year ended 31st March, 2016. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which have been uploaded on the Company's website.

b. No Penalty or Strictures:

No penalty or stricture has been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority, on any matter related to the capital markets during the last 3 years.

c. Whistle Blower Policy:

The Company has a Whistle Blower Policy to deal with any complaint relating to fraud and other financial irregularities and no personnel has been denied access to the audit committee to report to any issues. Whistler Blower policy has been uploaded on the website of the Company at <http://www.tricomfruitproducts.com/download%5CWhistle%20Blower%20Policy.pdf>

d. Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued by Institute of Chartered Accountants of India. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.

e. Risk Management:

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

f. CEO/CFO Certification:

Pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Managing Director has issued a certificate to the Board, for the year ended 31st March, 2016.

g. Code of Conduct:

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

"It is hereby declared that the Company has obtained from all members of the Board and senior management affirmation that they have complied with the code of conduct for directors and senior management of the Company for the year 2015-16."

Chetan Kothari
Managing Director

h. Registered Office Plant Location of the Company:

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

Address for Communication

Corporate Office:

Tricom House, Gandhi Estate, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai-400072
Tel.: 022-66907800; Fax: 66907810; Website: www.tricomfruitproducts.com
Designated E-mail address for investor services: investors@tricomfruitproducts.com

10. COMPLIANCE :

As required by Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Auditors' certificate on corporate governance is annexed to this Report.

Company has also made the necessary disclosures as required in sub-para (2) to (10) of Part C of Schedule of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further Company has complied with the Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub -regulation (2).

11. COMPLIANCE WITH DISCRETIONARY REQUIREMENTS:

i. Shareholder Rights:

The quarterly and half yearly results are not being sent to the personal address of the Shareholders as the quarterly results of the Company are published in the press and the results are posted on the website of BSE (www.bseindia.com); and also on Company's website www.tricomfruitproducts.com

ii. Other Non Mandatory requirements:

Adoptions of other non-mandatory requirements of the Listing Agreement are being reviewed by the Board from time to time.

CEO (MANAGING DIRECTOR) CERTIFICATION

The Managing Director of the Company give annual certification annual certification of financial reporting and internal controls to the Board in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Managing Director give quarterly certification on financial results while placing the financial results before the Board in compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The annual certificate given by the Managing Director is published in this Report.

CEO (MANAGING DIRECTOR) CERTIFICATION

To
The Board of Directors
Tricom Fruit Products Limited
Mumbai

I, Chetan Kothari, Managing Director of Tricom Fruit Products Limited hereby certify that

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2016 and that to the best of their knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal Control system over financial reporting.

Place: Mumbai
Date: 30th May, 2016

Chetan Kothari
Managing Director

AUDITORS CERTIFICATE

To the members of Tricom Fruit Products Limited

We have examined the compliance of conditions of corporate governance by Tricom Fruit Products Limited (“the Company”) for the year ended on 31st March, 2016 as stipulated in Clause 49 of the Listing Agreements (THE “Listing Agreement”) of the company with the Stock Exchange for the period April 1, 2015 to November 30, 2015 and as per relevant provisions of Chapter IV of Securities exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015 (the “Listing Regulations”) as referred to in Regulations 15(2) of the Listing Regulations, for the period December 1, 2015 to March 31, 2016.

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

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

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

FOR KOSHAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 121233W

KOSHAL MAHESHWARI
Proprietor
Membership number: 043746

Place: Mumbai
Date: 1st September, 2016

Independent Auditor's Report

To the Members of
Tricom Fruit Products Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Tricom Fruit Products Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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, 2016, and its Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, we report that Mr. Chetan Kothari, Mrs. Chetna Kothari, Mr. Paresh Pathak and Mr. Rajesh Panamburkar, the directors of the company are disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 3.1 to the 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR KOSHAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 121233W

KOSHAL MAHESHWARI
Proprietor
Membership number: 043746

Place: Mumbai
Date: 30th May, 2016

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has accepted deposits from the public and the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act wherever applicable and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public have been complied except non compliance of section 73(2)c,73(3), and 74(1)(b). As informed to us no order has been passed by the Company Law Board or Tribunal.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is depositing with some delay undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities except ₹.75.80 Lacs under Income tax, Provident Fund of ₹ 10.90 Lacs, Maharashtra Labour Welfare Fund of ₹ 0.13 Lacs, Sales Tax of ₹1.92 Lacs and Professional Tax of ₹ 4.21 Lacs , were outstanding as at 31st March, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except income tax as per details below.

Forum where Dispute is pending	Assessment year	Disputed Amount (₹ In Lacs)
Commissioner of Income Tax (Appeals)	2011-12	480.33

- 8) The Company has defaulted in the repayment of dues to financial institution. The Company has not taken any loan either from bank or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

FOR KOSHAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 121233W

KOSHAL MAHESHWARI
Proprietor
Membership number: 043746

Place: Mumbai
Date: 30th May, 2016

“Annexure B”**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Tricom Fruit Products Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 KOSHAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 121233W

KOSHAL MAHESHWARI
Proprietor
Membership number: 043746

Place: Mumbai
Date: 30th May, 2016

BALANCE SHEET AS AT 31 MARCH, 2016
Amount (₹)

PARTICULARS	Note No.	Amount (₹)	
		As at 31 March, 2016	As at 31 March, 2015
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2.1	19,09,40,500	17,09,40,500
(b) Reserves and Surplus	2.2	(61,29,91,681)	(51,15,30,686)
Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	67,45,31,095	70,83,67,918
Current Liabilities			
(a) Short Term Borrowings	2.4	21,00,000	
(b) Trade Payables	2.5	18,16,76,036	17,91,37,434
(c) Other Current Liabilities	2.6	17,76,98,221	6,69,10,343
Total Equity & Liabilities		61,39,54,171	61,38,25,509
II. ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.7a	55,25,13,178	57,76,84,388
(b) Non-Current Investments	2.8	-	90,000
(c) Long-Term Loans and Advances	2.9	15,10,962	15,03,972
(d) Other Non-Current Assets	2.10	17,72,738	17,09,817
Current Assets			
(a) Inventories	2.11	97,86,517	1,31,31,138
(b) Trade Receivables	2.12	86,97,392	74,26,584
(c) Cash and Bank Balances	2.13	2,22,089	1,92,245
(d) Short-Term Loans and Advances	2.14	58,78,724	64,52,779
(e) Other Current Assets	2.15	3,35,72,571	56,34,586
Total Assets		61,39,54,171	61,38,25,509
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS	3		
Notes referred to above and notes attached there to form an integral part of Balance Sheet			

AS PER OUR REPORT OF EVEN DATE
FOR **KOSHAL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 121233 W

FOR AND ON BEHALF OF THE BOARD

KOSHAL MAHESHWARI
Proprietor
Membership No. 043746

CHETAN KOTHARI **CHETNA KOTHRI**
MANAGING DIRECTOR DIRECTOR

Place: Mumbai
Date : 30th May, 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016			Amount (₹)
PARTICULARS	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
I Revenue from Operations	2.16	1,07,13,834	27,70,752
II Other Income	2.17	2,80,215	3,71,568
Total Revenue (I + II)		1,09,94,049	31,42,320
III Expenses:			
(a) Cost of Materials Consumed	2.18	79,80,216	10,13,575
(b) Changes in inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	2.19	36,48,347	21,59,083
(c) Employee Benefit Expenses	2.2	62,17,424	17,05,329
(d) Finance Costs	2.21	5,99,78,170	5,72,82,240
(e) Depreciation and Amortisation Expenses	2.7a	2,51,71,210	2,53,03,874
(f) Other Expenses	2.22	93,69,677	96,03,241
Total Expenses		11,23,65,044	9,70,67,343
IV Profit/ (Loss) before exceptional and extraordinary items and tax (II + IV)		(10,13,70,994)	(9,39,25,022)
V Exceptional Items			
Waiver of Interest on Term Loan & Cash Credit by Bank		-	(57,20,000)
Diminution in value of Investment		(90,000)	-
Sundry Balance written off		-	-
VI Profit/ (Loss) before extraordinary items and tax (IV + V)		(10,14,60,994)	(9,96,45,022)
VII Extraordinary Items		-	-
VIII Profit / (Loss) before tax		(10,14,60,994)	(9,96,45,022)
IX Tax expense:			
Add: Prior year tax		-	-
Less: Deferred tax		-	-
X Profit / (Loss) for the year		(10,14,60,994)	(9,96,45,022)
Basic Earning per share		(5.62)	(5.93)
Diluted Earning per share		(5.62)	(5.93)
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS	3		

Notes referred to above and notes attached there to form an integral part of Statement of Profit & Loss

AS PER OUR REPORT OF EVEN DATE
FOR KOSHAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 121233 W

FOR AND ON BEHALF OF THE BOARD

KOSHAL MAHESHWARI
Proprietor
Membership No. 043746

CHETAN KOTHARI **CHETNA KOTHRI**
MANAGING DIRECTOR DIRECTOR

Place: Mumbai
Date : 30th May, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2016

PARTICULARS	Amount (₹)	
	For the year ended 31 March, 2016	For the year ended 31 March, 2015
A. Cash Flow from Operating Activities		
Net Profit/ (Loss) before tax	(10,14,60,994)	(9,96,45,022)
Adjustments for:		
Depreciation	2,51,71,210	2,53,03,874
Finance costs (Net)	5,99,78,170	5,72,82,240
Diminution in value of investment	-	-
Miscellaneous expenses written off	197,810	197,810
Operating Profit/ (Loss) before Working Capital changes	(1,61,13,804)	(1,64,89,529)
Changes in Working Capital:		
Inventories	33,44,621	31,72,657
Trade receivables and other receivables	(12,18,068)	23,54,291
Trade and other payables	(41,98,024)	(5,97,819)
Cash generated from Operations	(1,81,85,275)	(1,15,60,400)
Direct Taxes (Paid)/ Refund	(6,991)	(9,514)
Net Cash Flow from/ (used in) Operating Activities (A)	(1,81,92,266)	(1,15,69,914)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(27,30,214)
Loans given/ repaid	(1,28,52,943)	10,50,000
Net Cash Flow from/ (used in) Investing Activities (B)	(1,28,52,943)	(16,80,214)
C. Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	-	-
Proceeds from issue of Share Warrants	-	3,11,85,000
Proceeds from borrowings	10,88,25,825	7,03,11,119
Repayment of borrowings	(1,80,81,250)	(3,05,62,730)
Finance costs (Net)	(5,99,78,170)	(5,72,82,240)
Net Cash Flow from/ (used in) Financing Activities (C)	3,07,66,405	1,36,51,149
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(2,78,803)	4,01,022
Cash and cash equivalents at the beginning of the year	18,58,940	14,57,918
Cash and cash equivalents at the end of the year	15,80,137	18,58,940
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year		
(a) Cash on hand	79,151	67,113
(b) Balances with banks		
(i) In current accounts	1,42,938	1,25,132
(ii) In deposit accounts *	13,58,048	12,95,127
	15,80,137	18,58,940

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of Tricom Fruit Products Limited, derived from the audited financial statements and books and records maintained by the Company for the year ended 31st March, 2016 and found the same in agreement therewith.

AS PER OUR REPORT OF EVEN DATE
FOR **KOSHAL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 121233 W

FOR AND ON BEHALF OF THE BOARD

KOSHAL MAHESHWARI
Proprietor
Membership No. 043746

CHETAN KOTHARI **CHETNA KOTHRI**
MANAGING DIRECTOR DIRECTOR

Place: Mumbai
Date : 30th May, 2016

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

1- SIGNIFICANT ACCOUNTING POLICIES**1.1 Basis of preparation of Financial Statements:**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013, financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

1.2 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/ materialize.

1.3 Fixed Asset, Depreciation and Amortisation**a) Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation/ amortisation. For this purpose cost comprises of cost of acquisition and all costs directly attributable to bringing the asset to the present condition for its intended use.

b) Method of Depreciation:

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

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

1.4 Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long term investments are carried at cost. Provision for diminution in value of long term investment is made only if such a decline is other than temporary.

1.5 Foreign Currency Transactions:

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary items are translated at the year-end rates and the exchange differences so determined and also the realised exchange differences are recognised in the Statement of Profit and Loss.

1.6 Provision And Contingent Liabilities:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.7 Government Grants/ Subsidy:

Grants/Subsidy related to revenue is credited to Statement of Profit & Loss on accrual basis.

1.8 Revenue Recognition:**Sales and Other Income -**

The Company recognizes the sale of goods when the significant risks and rewards of ownership are transferred to the buyer, which is usually when the goods are dispatched to the customers.

Interest Income and other items are accounted on Accrual Basis.

1.9 Inventories:

Finished goods stock is valued at lower of cost or net realizable value and stock of raw material is valued at cost.

1.10 Taxes On Income:

Tax expense comprises of Current Income Tax and Deferred Tax. Deferred income taxes are recognized for future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes. The effect of deferred tax assets and liabilities of a change in tax rates is recognized in income using the tax rates and tax laws that have enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH 2016

Note : 2.1 Share Capital

PARTICULARS	Amount (₹)			
	As at 31 March, 2016		As at 31 March, 2015	
	Number of Shares	Amount (₹)	Number of Shares	Amount (₹)
I Authorised Share Capital				
Equity Shares of ₹ 10/- each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
II Issued, Subscribed & Paid Up Capital				
Equity Shares of ₹ 10/- each fully paid up	1,90,94,050	19,09,40,500	1,70,94,050	17,09,40,500
TOTAL	1,90,94,050	19,09,40,500	1,70,94,050	17,09,40,500

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

- 1- The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.
- 2- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b - Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity Shares

Shares outstanding at the beginning of the year	1,70,94,050	17,09,40,500	1,59,39,050	15,93,90,500
Shares Warrant Convention into Equity Shares during the year/period	-	-	11,55,000	1,15,50,000
Equity Shares Issued during the year/period *	20,00,000	2,00,00,000	-	-
Shares outstanding at the end of the year	1,90,94,050	19,09,40,500	1,70,94,050	17,09,40,500

* Equity Shares issued to M/s. Edelweiss Asset Reconstruction Company Limited on preferential basis for restructuring of finance assistance availed by the company.

c - Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

PARTICULARS	As at 31 March, 2011
Equity Shares allotted under the scheme of amalgamation as fully paid up for consideration other than cash	48,55,050

PARTICULARS	Amount (₹)	
	As at 31 March, 2016	As at 31 March, 2015
Note 2.2 Reserves and Surplus		
General Reserve		
Opening balance	3,20,73,167	3,20,73,167
Add : Additions during the year	-	-
Closing balance	3,20,73,167	3,20,73,167
Capital Reserve		
Opening balance	2,47,14,000	-
Add : Additions during the year	-	2,47,14,000
Closing balance	2,47,14,000	2,47,14,000
Security Premium Reserve		
Opening balance	18,82,14,000	15,81,84,000
Add : Additions during the year	-	3,00,30,000
Closing balance	18,82,14,000	18,82,14,000
Surplus/ (Deficit) in Statement of Profit and Loss		
Opening balance	(75,65,31,853)	(65,64,28,471)
Add: Profit/ (Loss) for the year	(10,14,60,995)	(9,96,45,022)
Less: Provision for Depreciation	-	(4,58,360)
Closing balance	(85,79,92,848)	(75,65,31,853)
TOTAL	(61,29,91,681)	(51,15,30,686)
Note 2.3 Long-Term Borrowings		
Secured (Refer Note a and b below)		
From banks	-	-
From Financial Institution	45,56,20,996	52,53,36,119
Unsecured		
Fixed Deposits	3,43,95,281	4,42,45,281
Inter-corporate Deposits	16,20,15,116	11,62,86,816
Loans and advances from related parties	2,24,99,702	2,24,99,702
TOTAL	67,45,31,095	70,83,67,918

a - Security for Long Term - Secured Loans

- (i) Term Loan from Financial Institution is secured by 1st charge by way of Equitable Mortgage of land & building/fixed assets and 1st charge by way of hypothecation of all movable assets (except vehicles) of the Company, pledge of fixed deposits with Banks and further secured by 2nd charge on current assets, stock, WIP, book debts of the company and by personal guarantee of a Director.
- (ii) Vehicle Loans from Banks are secured against the specific vehicle financed by respective banks.

b - Details of terms of repayment for the Long-Term Borrowings:
Amount (₹)

PARTICULARS	Terms of repayment and security	As at 31 March, 2016				As at 31 March, 2015	
		Long Term	Current Maturity	Long Term	Current Maturity		
Term loans from Financial Institution	Capital Repayment						
Term Loan 1	Repayable monthly in 60 installments Commencing From April 2016	45,56,20,996	13,67,80,000	52,53,36,119	2,78,00,000		

PARTICULARS	Amount (₹)	
	As at 31 March, 2016	As at 31 March, 2015
Note 2.4 Short Term Borrowings		
From Others	21,00,000	
	<u>21,00,000</u>	<u>-</u>
Note 2.5 Trade Payables		
Due to Micro, Small and Medium Enterprises (Refer Note 3.2)	-	-
Others	18,16,76,036	17,91,37,434
TOTAL	<u>18,16,76,036</u>	<u>17,91,37,434</u>
Note 2.6 Other Current Liabilities		
Current maturities of long-term debt Other payables	13,71,67,925	2,83,31,772
Statutory dues payable	1,15,89,362	1,00,20,703
Payable on purchase of fixed assets	2,03,60,569	2,10,04,569
Payable for expenses	64,38,906	54,11,840
Interest accrued and due on borrowings	21,41,459	21,41,459
TOTAL	<u>17,76,98,221</u>	<u>6,69,10,343</u>

Amount (₹)

Note 2.7a Fixed assets:

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1-Apr-16	Additions during the year	Deductions	As at 31-Mar-16	As at 1-Apr-15	Additions during the year	Deductions	Provision for Depreciation	As at 31-Mar-16	As at 31-Mar-15
	Tangible									
Land	5,16,87,590	-	-	5,16,87,590	-	-	-	-	-	5,16,87,590
Vehicle	1,10,44,173	-	-	1,10,44,173	68,66,027	17,60,628	-	-	86,26,655	41,78,146
Furniture & Fixtures	52,89,278	-	-	52,89,278	19,84,902	5,35,374	-	-	25,20,276	33,04,378
Strapping machine	9,000	-	-	9,000	3,744	756	-	-	4,500	5,239
Weighing machine	39,825	-	-	39,825	16,547	3,107	-	-	19,654	23,278
Office Equipments	1,65,55,982	-	-	1,65,55,982	42,06,946	11,53,821	-	76,009	54,36,776	1,22,73,027
Computer & Equipments	16,00,378	-	-	16,00,378	14,40,176	-	-	1,60,202	16,00,378	-
Electrical Installation	2,62,71,883	-	-	2,62,71,883	77,31,046	34,34,946	-	-	1,11,65,992	1,85,40,838
Building	7,67,98,350	-	-	7,67,98,350	60,73,316	12,85,368	-	-	73,58,684	7,07,25,034
Factory Building	23,85,89,612	-	-	23,85,89,612	391,49,662	79,72,061	-	-	4,71,21,723	19,94,39,952
Laboratory Equipment	32,20,111	-	-	32,20,111	10,13,188	4,29,672	-	-	14,42,860	22,06,923
Plant & Machinery	23,82,66,981	-	-	23,82,66,981	229,66,999	85,95,477	-	-	31,562,489	21,52,99,982
Total Tangible	66,93,73,163	-	-	66,93,73,163	914,52,553	25,171,210	-	2,36,211	11,68,59,987	57,76,84,388
Previous year	66,52,23,467	41,49,696	-	66,93,73,163	659,26,540	25,303,874	-	4,58,362	9,16,88,776	59,92,96,927

PARTICULARS	Amount (₹)	
	As at 31 March, 2016	As at 31 March, 2015
Note 2.8 Non-Current Investments		
Non Trade Investments (At cost):		
Investment in unquoted, fully paid equity shares:		
Nil (Previous year 1000) Equity Shares of Gaparik Trade Resource Pvt Ltd	-	10,000
Nil (Previous Year 1000) Equity Shares of Rag Ragini Finance Pvt Ltd	-	10,000
Nil (Previous Year 1000) Equity Shares of Tarak Mercantile Pvt Ltd	-	10,000
Nil (Previous Year 1000) Equity Shares of Atal Mercantile Pvt Ltd	-	10,000
Nil (Previous Year 5000) Equity Shares of Balaji Banana Products Ltd	-	50,000
TOTAL	-	90,000
Note 2.9 Long-Term Loans and Advances		
Unsecured, considered good		
Security Deposits	8,58,000	8,58,000
Advance tax (net of Provision ₹ 10,33,000/-)	6,52,962	6,45,972
TOTAL	15,10,962	15,03,972
Note 2.10 Other Non-Current Assets		
Miscellaneous Expenditure	2,16,881	4,14,690
Deposits with banks (Maturity more than 12 months)	13,58,048	12,95,127
TOTAL	15,74,928	17,09,817
Note 2.11 Inventories		
(At lower of cost and net realisable value)		
Finished goods	19,23,904	55,72,251
Packing Materials & Consumables	78,62,613	75,58,887
TOTAL	97,86,517	1,31,31,138
Note 2.12 Trade Receivables		
Unsecured, considered good - Subject to confirmation		
- Outstanding for a period exceeding six months from the date they were due for payment	72,07,554	68,65,871
- Others	14,89,838	5,60,713
TOTAL	86,97,392	74,26,584
Note 2.13 Cash and Bank Balances		
Cash and cash equivalents		
Cash on hand	79,151	67,113
Balances with banks		
- In current accounts	1,42,938	1,25,132
TOTAL	2,22,089	1,92,245
Note 2.14 Short-Term Loans and Advances		
Unsecured, considered good		
Advances to employees	2,94,902	1,31,304
Advances to Creditors	-	7,36,723
Prepaid expenses	7,23,015	8,06,012
Balances with Government Authority	47,71,407	46,89,340
Advances for expenses	89,400	89,400
TOTAL	58,78,724	64,52,779

PARTICULARS	Amount (₹)	
	As at 31 March, 2016	As at 31 March, 2015
Note 2.15 Other Current Assets Subject to confirmation		
Miscellaneous Expenditure	1,97,810	1,97,810
Export benefits receivable	52,33,243	52,33,243
Advance Recoverable in cash or kind	2,83,39,328	2,03,533
TOTAL	3,37,70,381	56,34,586
PARTICULARS	For year ended 31 March, 2016	For year ended 31 March, 2015
Note 2.16 Revenue from Operations		
Sale of Products		
Export Sales	-	-
Local Sales	1,07,13,834	27,25,752
Job Work Charges	-	-
	1,07,13,834	27,25,752
Other Operating revenues (Refer Note a below)	-	45,000
TOTAL	1,07,13,834	27,70,752
a - Other Operating revenue comprises		
Sale of Scrap	-	45,000
TOTAL	-	45,000
Note 2.17 Other Income		
Net gain on foreign currency transactions and translation	25,582	60,757
Miscellaneous Income	1,39,344	-
Sundry Balance written off	1,15,289	3,10,811
TOTAL	2,80,215	3,71,568
Note 2.18 Cost of Materials Consumed		
Opening stock of Raw Material, Packing Material and Consumables	75,58,887	85,72,462
Add: Purchases of Raw Material, Packing Material and Consumables	82,83,942	-
Less: Closing stock of Raw Material, Packing Material and Consumables	(78,62,613)	(75,58,887)
TOTAL	79,80,216	10,13,575
Note 2.19 Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade		
Inventories at the end of the year		
Finished Goods	19,23,904	55,72,251
Inventories at the beginning of the year		
Finished goods	55,72,251	77,31,334
Net (Increase)/ Decrease	36,48,347	21,59,083
Note 2.20 Employee Benefit Expenses		
Salaries and Wages	61,35,160	16,86,909
Contributions to Provident and Other Funds	81,041	9,866
Staff Welfare Expenses	1,223	8,554
TOTAL	62,17,424	17,05,329

PARTICULARS	Amount (₹)	
	For year ended 31 March, 2016	For year ended 31 March, 2015
Note 2.21 Finance Costs		
Interest expense on - Borrowings		
Interest on Car Loans	1,999	-
Interest on FI's	5,92,64,877	5,66,36,119
Other Interest	7,86,722	7,41,334
Other Borrowing Cost	-	-
	6,00,53,598	5,73,77,453
Less: - Interest Income / (Reversal)	75,428	(95,213)
TOTAL	5,99,78,170	5,72,82,240
Note 2.22 Other Expenses		
Advertisement and Sales Promotion Expenses	78,115	1,40,263
Bank Charges	30,105	17,197
Communication Charges	6,296	2,578
Clearing & Forwarding expenses	5,800	13,560
Depository & Listing Fees	3,04,135	40,000
Diesel Charges	1,32,750	95,011
Electricity Charges	27,99,256	14,16,652
Hire Charges	1,44,000	1,20,000
Insurance Charges	2,18,358	50,607
Labour Charges	9,62,368	66,800
Legal & Professional Fees	4,43,950	6,91,323
Loss on sale of VKUY License	-	39,036
Loss on sale of DEP B License	-	8,794
Miscellaneous Expenses Written Off	1,97,810	1,97,810
Non Agriculture Land Tax	7,330	7,83,592
Freight and trasporation & Misc. Production Expenses	19,780	
Motor Car Expenses	16,430	28,995
Packing Charges	24,423	-
Payments to the auditors (Refer note - a below)	1,00,000	1,10,000
Penalty under MVAT	25,000	-
Penalty under Income Tax	74,846	-
Postage & Handling Charges	18,043	4,842
Pollution Control License Fees	-	2,25,100
Printing & Stationery	17,584	46,540
Rent	2,28,000	1,69,000
Repair & Maintenance Charges	4,31,821	1,43,703
Security Charges	27,54,806	29,52,000
Sundry Expenses	2,20,414	7,06,442
Water Charges	-	15,13,382
Travelling & Conveyance	1,08,257	20,014
TOTAL	93,69,677	96,03,241
a - Payments to the auditors		
As Auditors - Statutory Audit	1,00,000	100,000
For Other Services - Certifications	-	10,000
TOTAL	1,00,000	110,000

Additional information to the Financial Statements
Note : 3.1 Contingent liabilities and commitments (to the extent not provided for)

PARTICULARS	Amount (₹)	
	As at 31 March, 2016	As at 31 March, 2015
i) Bank Guarantees issued to Custom authorities/ DGFT	54,43,000	54,43,000
ii) Appeals filed at different forums/ authorities in respect of disputed demands:		
Income Tax	4,80,32,960	4,80,32,960

Note 3.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Nonethe less, there are no amounts outstanding for a period beyond the stipulated period as specified under Micro, Small and Medium Enterprises Development Act, 2006.

Note 3.3 In the opinion of Board, Current assets, Loans & Advance have been stated at a value realisable in the ordinary course of business. The provision for all known liabilities are adequate, neither short nor excess from the amount reasonably stated.

Note 3.4 No provision for payment of Gratuity in books of accounts as required under Accounting Standard 15 (Revised) issued by the Institute of Chartered Accountants of India in respect of accounting for retirement benefits has been made as none of the employees have completed 5 years of service. As per the Company's Policy the unused accumulated leave balance lapses at the year end and no employee is entitled to cash compensation for unused accumulated leave balance at the end of the year. In view of this, no provision for the same has been made.

Note 3.5 All the Fixed Assets are assessed at the balance sheet date to check the indication of Impairment of assets as required by AS 28 "Impairment of Assets". None of the indicators are listed in paragraph 8 to 10 of Accounting Standard-28 Issued by the ICAI was found on Assessment.

Particulars	For year ended 31 March, 2016	For year ended 31 March, 2015
Note 3.6 Value of imports calculated on CIF basis		
Raw materials and Packing Material	-	-
Note 3.7 Expenditure in Foreign Currency		
Travelling & other expenses	-	1,36,800
Note 3.8 Earnings in Foreign Exchange		
Export Sales	-	-

Note 3.9 Segment Reporting

The Company's business activities fall within single segment viz. Processing of Fruit Products, it has no other primary reportable segment

Note 3.10 Deferred tax is recognised, subject to the consideration of prudence, on timing difference being differences between taxable and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. The company has timing differences on account of depreciation giving rise to Deferred Tax Liability (DTL) and also on account of unabsorbed losses, depreciation and other adjustments, which gives rise to Deferred Tax Asset (DTA). As a matter of prudence, the company has recognised the DTA only to the extent of DTL since in the year in which the tax liability would arise, benefit of unabsorbed losses and depreciation would also be available to the company. Accordingly, no adjustments are necessary for the same.

Note 3.11 Related party transactions

Description of relationship	Names of related parties
Entities having significant influence over the Company	Rids Textile Limited Dinesh Patadia Finance & Investment Pvt Ltd Tricom India Limited Adilnath Finance Pvt Ltd Trio Mercantile & Trading Limited Tricom Infotech Solutions Limited eDATA Processing Pvt Ltd (Previously Known as Tricom IT Services Pvt Ltd) Tricom Data Processing Pvt Ltd (Previously Known as Mastiff Tech Pvt Ltd) Tricom LPO Pvt Ltd* Tricom Document Management Inc. Tricom Software Services, Inc. Tricom Litigation Coding Services, Inc. Tricom Search Services, Inc. Tricom Data Services, Inc. Pacific Data Centers, Inc. Tricom Infotech Solutions (Cyprus) Limited Tricom Infotech Solutions, Inc. Grand Imaging & Technology Inc. Kothari Financial Services Chetan Kothari H.U.F. Manshanti Enterprises
Key Management Personnel (KMP)	Mr. Chetan S. Kothari - Executive Director

* Application is submitted before ROC, Mumbai for striking off and the same is under process at ROC.

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

PARTICULARS	Amount (₹)		
	Key Management Personnel	Entities in which KMP / relatives of KMP have significant influence	Total
Transaction during the year			
Loans/ Deposits taken	-	4,29,06,303	4,29,06,303
	(10,000)	(4,14,31,632)	(4,14,41,632)
Loans/ Deposits repaid	-	1,27,70,350	1,27,70,350
Balances outstanding at the end of the year	-	(5,62,40,610)	(5,62,40,610)
Loans & Advances taken	2,24,99,702	3,41,96,111	5,66,95,813
Note: Figures in bracket relates to the previous year	(2,24,89,702)	(1,16,64,116)	(3,41,53,818)

Note 3.12 Earnings per share

PARTICULARS	Amount (₹)	
	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Basic		
Profit / (Loss) for the year attributable to the equity shareholders	(10,14,60,994)	(9,96,45,022)
Weighted average number of equity shares for basic EPS	1,80,44,870	1,67,96,598
Par value per share	10	10
Earnings per share - Basic	(5.62)	(5.93)
Diluted		
Profit / (loss) attributable to equity shareholders (on dilution)	(10,14,60,994)	(9,96,45,022)
Weighted average number of equity shares for diluted EPS	1,80,44,870	1,67,96,598
Par value per share	10	10
Earnings per share - Diluted	(5.62)	(5.93)

Note 3.14 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

AS PER OUR REPORT OF EVEN DATE
FOR KOSHAL & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 121233 W

FOR AND ON BEHALF OF THE BOARD

KOSHAL MAHESHWARI
 Proprietor
 Membership No. 043746

CHETAN KOTHARI
 MANAGING DIRECTOR

CHETNA KOTHARI
 DIRECTOR

Place: Mumbai
 Date : 30th May,2016



TRICOM FRUIT PRODUCTS LIMITED

CIN: L67120PN1995PLC139099

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

PROXY FORM

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

22nd Annual General Meeting

Name of the Member (s)
Registered Address:
Email Id: Folio No/ Client Id:..... DP ID:.....

I/We, being the member (s) of shares of the above named company, hereby appoint

- Name:
Address:
E-mail Id:Signature:....., or failing him
- Name:
Address:
E-mail Id:Signature:....., or failing him
- Name:
Address:
E-mail Id:Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual general meeting of the company, to be held on the 29th day of September,2016 At 11.00 a.m. at Gat No.336,338-341, Village Andori, Taluka Khandala, District Satara 415521 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Resolutions
	Ordinary Business
1.	Consider and adopt the Audited statement of Profit and Loss for the Financial Year ended March 31, 2016, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2.	Re appointment of Mrs. Chetna Kothari, who retires by rotation
3.	Appointment of Statutory Auditor and fixing their remuneration
	Special Business
4.	Appointment of Mr. Amol Mhatre, Whole-time Director of the Company.
5.	Service of documents u/s 20 of the Companies Act, 2013 for delivery of documents in a particular mode.

Signed this.....day of.....2016.

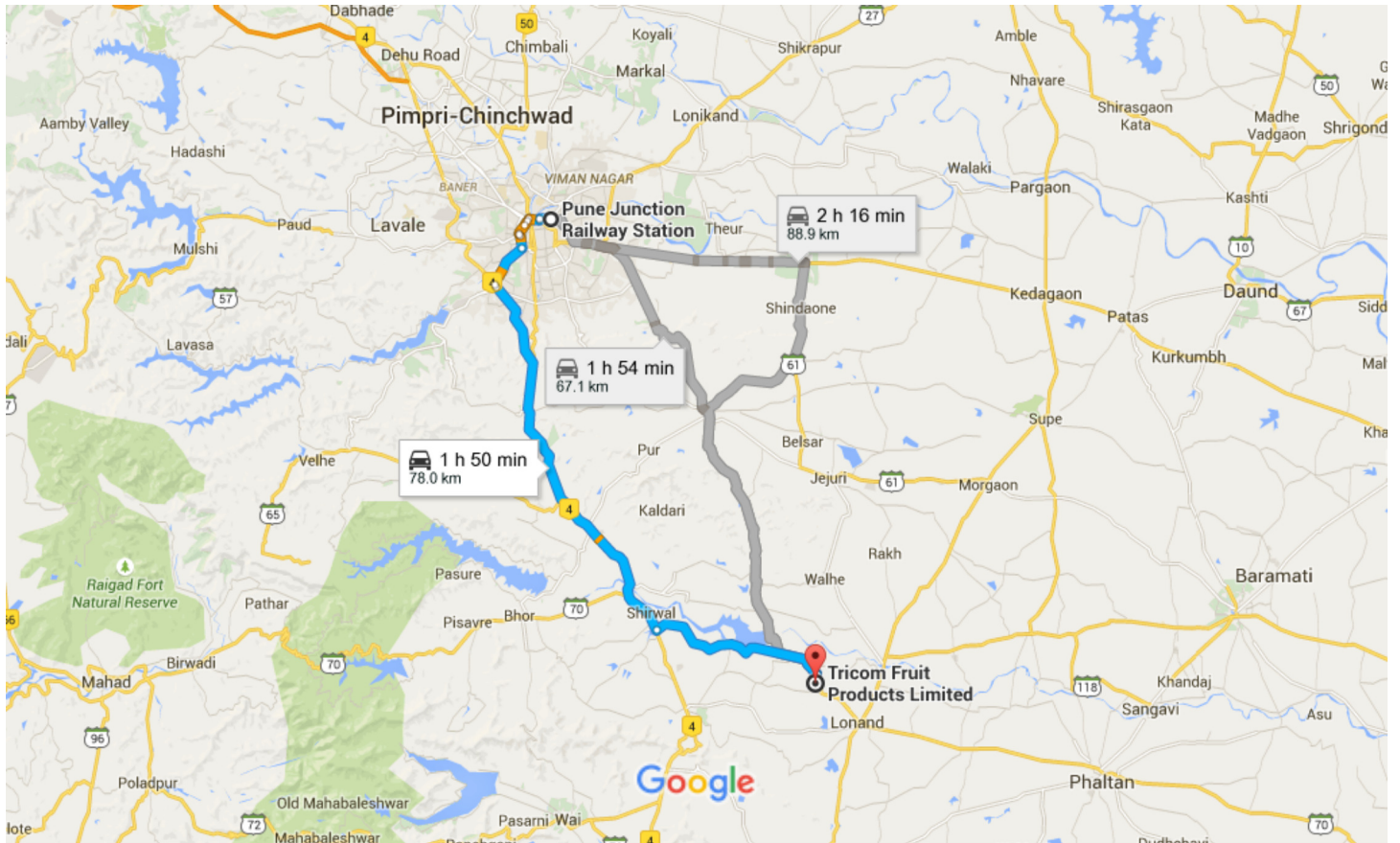
Signature of the Shareholder.....

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

Affix Re. 1 Revenue Stamp

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

AGM ROUTE MAP



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

If undelivered please return to :

Tricom Fruit Products Limited

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