



TRIMURTHI
— GROUP —

TRIMURTHI LIMITED

28th

**ANNUAL REPORT
2021-2022**



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Corporate Information

Board of Directors:

- | | |
|----------------------------------|--|
| 1. Mr. Arun Kumar Bhangadia | - Chairman & Managing Director (DIN: 00021024) |
| 2. Mr. Arvind Kumar Bhangadia | - Non-Executive Director (DIN: 00015838) |
| 3. Mr. Natwarlal Ramgopal Modani | - Independent Director (DIN: 07480150) |
| 4. Mr. Sagar Rajendra Karwa | - Independent Director (DIN: 07535666) |
| 5. *Ms. Sarapu Sowjanya | - Independent Director (DIN: 07471908) |
| 6. ^Ms. Monam Kapoor | - Independent Director (DIN: 09278005) |

*Resigned w.e.f. 12.02.2022

^Appointed w.e.f. 07.06.2022

Chief Financial Officer:

Ms. Vani Manda

Company Secretary & Compliance Officer:

Ms. Nishita Kalantri

Registered Office:

5-8-354/1106, Office No. 1106,
Ratna Block, Raghav Ratna Towers,
Chirag Ali Lane, Hyderabad - 500001
Telangana
Ph: +91 9121330909
Mail: info@trimurthidrugs.com

Statutory Auditors:

M/s. P. Murali & Co,
Chartered Accountants
6-3-655/2/3, Somajiguda,
Hyderabad-500082
Telangana

CIN: L67120TG1994PLC018956

ISIN: INE314I01036

BANKERS

HDFC Bank: Koti Branch, Hyderabad
ICICI Bank: Abids Branch, Hyderabad



AUDIT COMMITTEE:

- | | | |
|----------------------------------|---|----------|
| 1. Mr. Sagar Rajendra Karwa | - | Chairman |
| 2. Mr. Natwarlal Ramgopal Modani | - | Member |
| 3. Mr. Arun Kumar Bhangadia | - | Member |

NOMINATION & REMUNERATION COMMITTEE:

- | | | |
|----------------------------------|---|----------|
| 1. Mr. Sagar Rajendra Karwa | - | Chairman |
| 2. Mr. Natwarlal Ramgopal Modani | - | Member |
| 3. Mr. Arvind Kumar Bhangadia | - | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE:

- | | | |
|----------------------------------|---|----------|
| 1. Mr. Sagar Rajendra Karwa | - | Chairman |
| 2. Mr. Natwarlal Ramgopal Modani | - | Member |
| 3. Mr. Arvind Kumar Bhangadia | - | Member |

INDEPENDENT DIRECTORS COMMITTEE

1. Mr. Natwarlal Ramgopal Modani
2. Mr. Sagar Rajendra Karwa
3. Ms. Monam Kapoor

LISTING

BSE Limited

REGISTRAR & SHARE TRANSFER AGENTS

Venture Capital & Corporate Investments Private Limited
12-10-167, Bharat Nagar,
Hyderabad - 500 018
Telangana

Tel No.: (040) 23818475 / 23818476

Fax: 040-27632184

E-mail: online@vccilindia.com

CONTACT DETAILS

E-Mail : info@trimurthidrugs.com

Website : www.trimurthidrugs.com

Phone : +91 9121330909



NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of the Trimurthi Limited will be held on Friday, the 19th day of August, 2022 at 11:00 a.m. through Video Conferencing/ Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022 and the Statement of Profit & Loss and cash flow statement (including the consolidated financial statements) for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Arvind Kumar Bhangadia, Non-Executive Director (DIN: 00015838) who retires by rotation and being eligible offers himself for re-appointment.
3. **Re-appointment M/s. P. Murali & Co., as Statutory Auditors of the Company:**

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 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. P. Murali & Co., Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office for 2nd term of five (5) consecutive years, from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2027 at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand Only) per annum plus taxes as applicable.”

“FURTHER RESOLVED THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

SPECIAL BUSINESS:

4. **APPOINTMENT OF MS. MONAM KAPOOR (DIN: 09278005) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Ms. Monam Kapoor (DIN: 09278005),



who was appointed as an additional Director of the Company in the Independent category in the board meeting held on 07.06.2022 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years with effect from 07.06.2022 to 06.06.2025 and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution."

5. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity in which any director is deemed to be interested upto an aggregate sum of Rs. 10 Crores (Rupees Ten Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

6. TO APPROVE THE OVERALL LIMITS U/S 186 OF THE COMPANIES ACT, 2013 FOR LOANS/ GUARANTEES / SECURITIES / INVESTMENTS BY THE COMPANY:

To consider and, if thought fit, to pass the following resolution with or without modifications, as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed and pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the



time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 30 Crores (Rupees Thirty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors (or a Committee there of constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE YEAR 2022-23:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members of the Company be and is hereby accorded to the Company to enter into material related party transactions as detailed below and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:



S.no.	Name of Related party	Maximum Transaction Value (Amt in Crores.)	Nature of Transaction
Related party transactions which may be entered during the year 2022-23			
1.	Trimurthi Pharmaceuticals (India) Private Limited	10	Sale of Stake held by the Company and Inter Corporate lending
2.	Curova LLP	5	Divestment by the Company and Inter Corporate lending

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

8. SALE/TRANSFER OF UPTO 100% EQUITY SHARES/ASSETS OF TRIMURTHI PHARMACEUTICALS (INDIA) PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and consent of the Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof) up to 100% divestment by way of sale, transfer or otherwise dispose of the entire stake/assets of the Company held in Trimurthi Pharmaceuticals (India) Private Limited, subsidiary of the Company, to the purchaser/third party investor/related party, for a sale consideration at Rs. 13.75/- per share which is more than the value of Rs. 13.60/- per share as determined by an independent valuer, to be discharged in form of cash and/or kind, upon such mutually agreeable terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company, which post such divestment will result to ceasing to exercise its overall control over its subsidiary.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all



or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

9. TO APPROVE THE SALE OR ANY OTHER OPTION FOR CUROVA INDIA LLP:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and consent of the Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof) to sell or lease or otherwise dispose-off its whole or part of investments/shareholding in Curova India LLP, to the purchaser/third party investor/related party, for a sale consideration at Rs. 32.50 Lakhs which is more than the value of Rs. 32.47 lakhs as determined by independent valuer, to be discharged in form of cash and/or kind, upon such mutually agreeable terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company, which post such divestment will result to ceasing to exercise its overall control over the Associate LLP.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

**For and on behalf of the Board
Trimurthi Limited**

Sd/-

**Arun Kumar Bhangadia
Chairman & Managing Director
(DIN: 00021024)**

**Place: Hyderabad
Date: 27.07.2022**



NOTES:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2022 dated May 5, 2022, General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 issued by SEBI (collectively "SEBI Circulars") Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the MCA Circulars granted certain relaxations and thus permitted the holding of Annual General Meeting ("AGM") of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA / SEBI Circulars, as applicable, the AGM of the Company is being held through VC / OAVM (e-AGM).
2. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of the SEBI (LODR), Regulations, 2015, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),



Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The company has appointed M/s. Ankit Singhal & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.trimurthidrugs.com. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
10. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated 05.05.2022.
11. Since the AGM will be held through VC/OAVM Facility, Proxy form, Attendance Slip and the Route Map is not annexed in this Notice.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 13.08.2022 to 19.08.2022 (Both days inclusive).

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 16.08.2022 at 09.00 A.M and ends on 18.08.2022 at 05.00 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 (record date) 12.08.2022 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 meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of

Type of shareholders	Login Method
Individual Share holders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing userid and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>



	<p>3) If the user is not registered for Easi/Easiest, option or register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. From a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your UserID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’</p>



	<p>section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website forecasting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) log in through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website forecasting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

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

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



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

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:



	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu where in 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <TRIMURTHI LIMITED> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a 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.
- (xvi) Facility for Non-Individual Shareholders and Custodians-Remote Voting
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to logon to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 create during 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.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@trimurthidrugs.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM&E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.



5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@trimurthidrugs.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@trimurthidrugs.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered in valid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 11. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders-Please update your email id & mobile no. with your respective Depository Participant(DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
 4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.



5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager,(CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel(East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com.

**For and on behalf of the Board
Trimurthi Limited**

Sd/-

**Arun Kumar Bhangadia
Chairman & Managing Director
(DIN: 00021024)**

**Place: Hyderabad
Date: 27.07.2022**



EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATIONS OF SEBI (LODR), REGULATIONS, 2015

Item no. 3:

APPOINTMENT OF M/s. P. MURALI & CO, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY:

Pursuant to the Provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s. P. Murali & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for a period of 5 years in the AGM held on 11.09.2017. The Tenure of M/s. P. Murali & Co as Statutory Auditor shall complete after the conclusion of the forthcoming Annual General Meeting and hence, would retire at the conclusion of the forthcoming 28th Annual General Meeting. M/s. P. Murali & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years.

M/s. P. Murali & Co., Chartered Accountants, has given their consent to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Based on the recommendations by Audit Committee and Board of Directors, it is hereby proposed to reappoint M/s. P. Murali & Co., Chartered Accountants, Hyderabad (Firm Registration no. 007257S as the Company's Statutory Auditor for a period of 5 years, commencing from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Annual General Meeting to be held in the year 2027, subject to the approval of the members at a statutory audit fee of Rs. 75000/- (Rupees Seventy-Five Thousand Only) per annum plus taxes as applicable. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s. P. Murali & Co., the firm of Chartered Accountants was started by Mr. P. Murali Mohana Rao based at Hyderabad, Telangana State. The Firm has Branches at Bangalore and Chennai. It has 07 partners, Mr. P. Murali Mohana Rao being the Managing Partner. In addition, there are 10 qualified Chartered Accountants and 100 well experienced staff working with the firm and has 60 article assistants. It has unique combination of qualified professionals with vast experience in the fields of Auditing, Taxation, GST, Transfer Pricing, International Taxation, Project Consultancy, preparation of Project Reports, Management Services, Enterprise Restructuring, Industry, Banking, Securities, Secretarial Services and Computer Aided Auditing Techniques & Mergers & Amalgamation. The firm does consultancy and advisory services for the companies in respect of appropriate approvals from RBI in relation to Foreign Investment into India, Indian companies/firms investing in abroad and external commercial borrowings, FCCB's. The firm undertakes to do the



relevant compliances for clients with respective authorities.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

Disclosures made by the Company under Regulation 36(5) of SEBI (LODR) Regulations 2015, for seeking re-appointment of M/s. P. Murali & Co.,

S.no.	Particulars	Details
1.	Proposed fees	Rs. 75000/- per annum
2.	Terms of Appointment	Reappointed For a period of 5 years from Conclusion of this Annual General Meeting till the Conclusion of 33rd Annual General Meeting
3.	Basis of recommendation	Audit Committee
4.	Credentials of Statutory auditor	Same as mentioned above

Item no. 4:

APPOINTMENT OF MS. MONAM KAPOOR (DIN: 09278005) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Ms. Monam Kapoor was appointed as Additional Director of the Company on 07.06.2022 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non-Executive Independent', who hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Ms. Monam Kapoor for the office of Director in Independent category.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Ms. Monam Kapoor as 'Non-executive Independent Director' for a term up to 3 consecutive years commencing from the date of her appointment as an Additional Director i.e., w.e.f. 07.06.2022 to 06.06.2025.

Accordingly, the Board of Directors recommends the passing of the above resolution as Special Resolution set out in the item no. 4 of the notice for appointment of Ms. Monam Kapoor as Independent Director.

Save and except Ms. Monam Kapoor, Independent Director, being the appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.



As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Arvind Kumar Bhangadia
Date of Birth	20/06/1974
Brief Resume	Mr. Arvind Kumar Bhangadia is having experience in administration and management of the business. He is one of the promoters of the Company associated with the Company ever since its incorporation.
Expertise in specific functional areas	Management & Administration
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding of non-executive Directors.	29,900 Equity Shares
Inter se relationship with any Director	Brother of Mr. Arun Kumar Bhangadia, Chairman and Managing Director

Name of the Director	Ms. Monam Kapoor
Date of Birth	16/09/1988
Brief Resume	Ms. Monam Kapoor is Graduate in Computer Application and Post Graduate Diploma in Business Management and having around 10 years of experience in IT, Management, Accounts and Finance.
Expertise in specific functional areas	IT, Management, Accounts and Finance



<p>Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years</p>	<p>Ms. Monam Kapoor holds directorships in following companies and has not resigned from any listed entity (ies) in the past three years:</p> <ol style="list-style-type: none"> 1. Rita Finance and Leasing Limited 2. Rajnish Wellness Limited 3. Oscar Global Limited. 4. Krishna Ventures Limited 5. Elitecon International Limited <p>Ms. Monam Kapoor holds Membership of the Committees in following companies and has not resigned from any listed entity (ies) in the past three years:</p> <p>1. Rita Finance and Leasing Limited</p> <table border="1"> <thead> <tr> <th>Committee Name</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>Audit Committee</td><td>Chairperson</td></tr> <tr> <td>NRC</td><td>Chairperson</td></tr> <tr> <td>SRC</td><td>Member</td></tr> </tbody> </table> <p>2. Oscar Global Limited.</p> <table border="1"> <thead> <tr> <th>Committee Name</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>Audit Committee</td><td>Member</td></tr> <tr> <td>NRC</td><td>Member</td></tr> <tr> <td>SRC</td><td>Member</td></tr> </tbody> </table> <p>3. Krishna Ventures Limited</p> <table border="1"> <thead> <tr> <th>Committee Name</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>Audit Committee</td><td>Member</td></tr> <tr> <td>NRC</td><td>Chairperson</td></tr> <tr> <td>SRC</td><td>Chairperson</td></tr> </tbody> </table> <p>4. Elitecon International Limited</p> <table border="1"> <thead> <tr> <th>Committee Name</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>Audit Committee</td><td>Member</td></tr> <tr> <td>NRC</td><td>Member</td></tr> <tr> <td>SRC</td><td>Chairperson</td></tr> </tbody> </table> <p>NRC- Nomination and Remuneration committee SRC-Stake holders Relationship committee</p>	Committee Name	Designation	Audit Committee	Chairperson	NRC	Chairperson	SRC	Member	Committee Name	Designation	Audit Committee	Member	NRC	Member	SRC	Member	Committee Name	Designation	Audit Committee	Member	NRC	Chairperson	SRC	Chairperson	Committee Name	Designation	Audit Committee	Member	NRC	Member	SRC	Chairperson
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Committee Name	Designation																																
Audit Committee	Member																																
NRC	Member																																
SRC	Chairperson																																
<p>Shareholding of non-executive Directors.</p>	<p>NIL</p>																																
<p>Inter se relationship with any Director</p>	<p>NA</p>																																



Item no. 5:

APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

As per section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the Company is interested, subject to the condition that:

- (a) a Special Resolution is passed by the Company in General Meeting and
- (b) the loans are utilised by the borrowing Company for its principal business activities.

The loan amount shall be lent as follows:

S.no.	Name of the Company/LLP	Rupees in Crores
1	Trimurthi Pharmaceuticals (India) Private Limited	Upto 5
2	Curova India LLP	Upto 5

* The amount shall be utilised for the purpose of principal business activities by the recipient

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item no. 6:

TO APPROVE THE OVERALL LIMITS U/S 186 FOR LOANS/ GUARANTEES / SECURITIES / INVESTMENTS BY THE COMPANY

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of

- i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or,
- ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if the special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiaries/ associate/group companies for an amount not exceeding Rs. 30 crores (Rupees Thirty Crores Only). The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/surplus funds/internal



accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives. The Board accordingly recommends the Special resolution for your approval.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item no. 7:

TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE YEAR 2022-23

As per Section 188(1) of the Companies Act, 2013 read with the relevant Rules made there under any transaction entered by the Company with the related party for selling or otherwise disposing of, or buying, property of any kind' where the amount involved exceeds 10 percent of the net worth of the company to be approved by the members of the Company. The said transaction of sale & transfer of Trimurthi Pharmaceuticals (India) Private Limited and Curova India LLP, subsidiary and associate to the related party respectively attracts the above provisions and require approval of the Members. Further, pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, all Material Related Party Transactions will require approval of the members. Although Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 is not applicable to the Company, the Company aspire to compliance of good corporate governance norms. The Audit Committee and Board of Directors have reviewed major terms & conditions of these transaction and recommend to the members for their approval by way of a Special Resolution. The following disclosures for sale of property to Related Party is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

Name of the Related Party	Arun Kumar Bhangadia
Name of the Director/ KMP who is related and nature of relationship	Relative of directors and promoter of holding company
Nature, material terms, monetary value and particulars of the contract or arrangements	1.Proposal of acquisition of 2,95,000 Equity Shares held by the Company in Trimurthi Pharmaceuticals (India) Private Limited at Rs. 13.75 per share 2.Proposal of acquisition of 25% stake held by the Company in Curova India LLP at a sale consideration of Rs. 32.50 Lakhs
Any other information relevant or important for the members to take a decision on the proposed resolution	NA



Disclosure as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl. No	Particulars	Particulars
1.	A summary of the information provided by the management of the listed entity to the audit committee;	The audit committee has been provided all the information as prescribed in SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021
2.	Justification for why the proposed transaction is in the interest of the listed entity	The performance of the subsidiary in terms of revenue and profitability is not upto the desired levels.
3.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary,	Yes
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Yes, the valuation report given by FCA Registered Valuer relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders
5.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	4.71% approx
6.	Any other information that may be relevant	No

Except Arun Kumar Bhangadia, Chairman and Managing Director and Arvind Kumar Bhangadia, Director and their relatives none of the Directors or KMP or their relatives are related or concerned or interested, financially or otherwise in the resolution.

Item no. 8:

SALE/TRANSFER OF UPTO 100% EQUITY SHARES/ASSETS OF TRIMURTHI PHARMACEUTICALS (INDIA) PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY:

The Company proposes to sell or lease or otherwise dispose-off its 100% investments/shareholding in Trimurthi Pharmaceuticals (India) Private Limited., which is a subsidiary Company of the Trimurthi Limited to purchaser/third party investor, for a consideration as determined by independent valuer or such higher value, to be discharged



in form of cash and/or kind. The Company has no substantial revenue generating business activities carried out in whole/part at present. The Board keeping in view the hardship incurred as the subsidiary company has not received the expected growth, it feels that's its prudent to withdraw investment from the above-mentioned Subsidiary and considers the proposed disinvestment in the best interest of the Company. Such disinvestment will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders.

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

The sale proceeds of the transaction shall be utilised for principal business activities of the recipient.

Except Arun Kumar Bhangadia, Chairman and Managing Director and Arvind Kumar Bhangadia, Director and their relatives none of the Directors or KMP or their relatives are related or concerned or interested, financially or otherwise resolution.

Item no. 9:

TO APPROVE THE SALE OR ANY OTHER OPTION FOR CUROVA INDIA LLP:

The Company proposes to sell or lease or otherwise dispose-off its 100% investments/shareholding in Curova India LLP., to purchaser/third party investor, for a consideration as determined by independent valuer or such higher value, to be discharged in form of cash and/or kind.

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

The said transaction will not attract the provisions of section 180(1)(a) of the Companies Act, 2013, However as per good corporate norms the same is put before the shareholders for their approval.

Except Arun Kumar Bhangadia, Chairman and Managing Director and Arvind Kumar Bhangadia, Director and their relatives none of the Directors or KMP or their relatives are related or concerned or interested, financially or otherwise in the resolution.



DIRECTORS' REPORT

To

The Members of Trimurthi Limited

We have pleasure in presenting the 28th Directors' Report on the business and operations of the Company together with the audited Financial Statements (both standalone and consolidated) for the year ended 31st March, 2022.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. in Lakhs)

(Rs. in Lakhs)

CONSOLIDATED		PARTICULARS	STANDALONE	
2021-22	2020-21		2021-22	2020-21
860.85	924.15	Revenue from Operations	84.32	98.84
55.41	34.41	Other Income (Including Exceptional Items)	55.17	32.40
916.26	958.56	Total Expenses	296.07	458.32
1128.41	1331.23	Profit Before Tax	(156.58)	(327.09)
(0.78)	1.38	Less: Provision for Taxation	(0.55)	(0.22)
(202.71)	(376.37)	Profit / (Loss) After Tax	(156.03)	(326.87)
-	0.11	Other Comprehensive Income	-	0.11
(202.71)	(376.26)	Total Comprehensive Income	(156.03)	(326.76)
		Earning per Equity Share		
(2.22)	(4.62)	Basic (in Rs.)	(1.93)	(4.04)
(2.22)	(4.62)	Diluted (in Rs.)	(1.93)	(4.04)

REVIEW OF OPERATIONS:

Standalone:

During the Year under the review, the Company has recorded an Income of Rs. 296.07 Lakhs and Loss of Rs. 156.03 Lakhs as against the Income of Rs. 131.24 Lakhs and incurred loss of Rs. 326.87 Lakhs in the previous financial year ending 31.03.2021.

Consolidated:

During the Year under the review, the Company has recorded an Income of Rs. 916.26 Lakhs and incurred loss of Rs. 202.71 Lakhs as against the Income of Rs. 958.56 Lakhs and Loss of Rs. 376.37 Lakhs in the previous financial year ending 31.03.2021.



BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

2. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

3. RESERVES:

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2022 is Rs. 724.30 Lakhs.

4. DIVIDEND:

Your Directors have decided not to recommend dividend for the year 2021-22.

5. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report (i.e., 27.07.2022)

6. BOARD MEETINGS:

The Board of Directors duly met Six (06) times during the financial year from 1st April 2021 to 31st March 2022. The dates on which the meetings were held are 21.06.2021, 12.08.2021, 02.09.2021, 12.11.2021, 27.01.2022 and 12.02.2022.

7. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS/CEO/CFO AND KEY MANAGERIAL PERSONNEL:

Ms. Sarapu Sowjanya has resigned from the Company from the designation of Independent Director on 12.02.2022 due to her commitments and personal pre-occupations and there is no other material reason other than the said for her resignation from the Board of the Company.

The Board places on record its sincere appreciation for the services rendered by Ms. Sarapu Sowjanya during her association with the Company.

Ms. Monam Kapoor was appointed as additional Director in Independent category w.e.f. 07.06.2022.



8. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

10. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

11. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg.



19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 “Independent Director” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1. Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company’s business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;

Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the Companies Act, 2013;
- shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.



- 3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of independence

- 3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually.

The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

- 3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

- 3.2.3 The Independent Director shall abide by the "Code for Independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the company. The NR Committee shall take into account the nature of, and the time involved in a Director Service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

- 3.3.3 A Director shall not serve as independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

- 3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration



committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 “Director” means a Director appointed to the Board of the company.
- 2.2 “key managerial personnel” means
 - (i) The Chief Executive Office or the managing director or the manager;
 - (ii) The company secretary;
 - (iii) The whole-time director;
 - (iv) The chief finance Officer; and
 - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration Committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and reg. 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- 3. Policy:
 - 3.1 Remuneration to Executive Director and Key Managerial Personnel
 - 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.
 - 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
 - 3.1.3 The Remuneration structure to the Executive Director and key managerial personnel shall include the following components:
 - (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Commission (Applicable in case of Executive Directors)
 - (iv) Retrial benefits
 - (v) Annual performance Bonus
 - 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR



committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non-Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the Companies act.

3.2.2 Non-Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period;
3. That the Directors have 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;
4. That the Directors have prepared the annual accounts on a going concern basis;
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and



6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

14. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES

During the year the board of directors has reviewed the affairs of the subsidiaries. In accordance with the section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company, which forms part of this annual report. Further a statement containing salient features of the financial statements of our subsidiary (Trimurthi Pharmaceuticals (India) Private Limited) in the prescribed format AOC-1 is appended as ANNEXURE-1 to the boards report. The statement also provides the details of performance and financial positions of the subsidiaries. In accordance with section 136 of the Companies act, 2013, the audited financial statements, including the consolidated financial statements and related information about the company and audited accounts of the each of the subsidiary, are available on our website at www.trimurthidrugs.com.

15. 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 annual return is disclosed on the website www.trimurthidrugs.com.

16. AUDITORS

a. Statutory Auditors

At the 23rd Annual General Meeting held on 11.09.2017, the members of the company approved the appointment of M/s. P. Murali & Co, Chartered Accountants as Statutory Auditors of the company for the term of five years upto the conclusion of 28th Annual General meeting to be held for financial year 2021-22 and is eligible for reappointment.



The Board in its meeting held on 27.07.2022 proposed to reappoint M/s. P. Murali & Co., as Statutory Auditors for the period of 5 years from the conclusion of ensuing AGM for FY 2021-22 till the conclusion of Annual General Meeting to be held in the year 2027.

On recommendation of audit committee, the Board has re-appointed M/s. P. Murali & Co., as statutory auditors of the Company from the conclusion of the 28th Annual General Meeting (AGM) till the conclusion of the 33rd AGM to be held in the year 2027 for a term of 5 years, subject to the approval of the members in the ensuing AGM.

Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2022 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

b. Secretarial Auditor

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed M/s. Ankit Singhal & Associates, Practicing Company Secretaries to undertake Secretarial Audit of the Company for financial year ending 31.03.2022. The report of the Secretarial Auditor is enclosed herewith vide ANNEXURE-2 of this Report.

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report is not applicable to the Company for financial year ending 31.03.2022.

c. Cost Auditor

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the Company for the year 2021-22.

d. Internal Auditor

Pursuant to the provisions of Section 138 of the Companies read with rules made there under, M/s. PCN & Associates., Chartered Accountants, are the Internal Auditors of the Company.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditor's u/s 143(12).

**18. INTERNAL AUDIT AND FINANCIAL CONTROLS:**

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. The details are provided in the Financial Statements forming the part of the Annual Report.

20. RELATED PARTY TRANSACTIONS

Our Company has formulated a policy on related party transactions which is also available on Company's website at www.trimurthidrugs.com. This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as Annexure 3 which forms part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer to note no. 2.21 to the financial statements which sets out related party disclosures pursuant to IND AS-24.

21. CONSOLIDATED FINANCIAL STATEMENTS:

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and Section 129 of the Companies Act, 2013, the Consolidated Financial Statements which have been prepared by the Company in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) forms part of this Annual Report.



22. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review no Company has become its subsidiary, joint venture or associate Company except the following:

The Shareholders in its EGM held on 25.02.2022 has passed a resolution to Sale/transfer 100% Equity shares/assets of Trimurthi Foods Limited, a wholly owned subsidiary of the Company.

Trimurthi Foods Limited, a wholly owned subsidiary of the Company ceased to be its Subsidiary from 25.03.2022.

23. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Research & Development and Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

24. COMMITTEES

(I). AUDIT COMMITTEE

Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.



- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- iv. Approval of payment to statutory auditors for any other services rendered by them.
- v. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- vi. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- vii. Examination of the financial statement and the auditors' report thereon;
- viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- ix. Approval or any subsequent modification of transactions with related parties;
- x. Scrutiny of inter-corporate loans and investments;
- xi. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;



- xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Review and monitor the end use of funds raised through public offers and related matters;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxi. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- xxii. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.

Review of the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

During the financial year 2020-21, (4) four meetings of the Audit Committee were held on the 21.06.2021, 12.08.2021, 12.11.2021 and 12.02.2022.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of Meetings held	No. of meetings attended
Mr. Sagar Rajendra Karwa	Chairperson	NED(I)	4	4
Mr. Arun Kumar Bhangadia	Member	ED	4	4
Mr. Natwarlal Ramgopal Modani	Member	NED(I)	4	4

NED (I): Non-Executive Independent director

ED: Executive director

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

(II). NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee

('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.



- Support the Board in matters related to the setup, review and refresh of the Committees.
 - Devise a policy on Board diversity.
 - Recommend to the Board the appointment or reappointment of Directors.
 - Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its subsidiary.
 - Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
 - Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
 - Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
 - Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
 - On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
 - Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
 - Review matters related to voluntary retirement and early separation schemes for the Company.
 - Provide guidelines for remuneration of Directors on material subsidiaries.
 - Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarization programmes for Directors.
 - Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
 - Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.



Perform other activities related to the charter as requested by the Board from time to time. During the financial year 2021-22, (1) one meeting of the Nomination & Remuneration Committee meeting held on the 12.02.2022.

Name	Designation	Category	No. of Meetings held	No. of meetings attended
Mr. Sagar Rajendra Karwa	Chairperson	NED(I)	1	1
*Mr. Natwarlal Ramgopal Modani	Member	NED(I)	1	1
Mr. Arvind Kumar Bhangadia	Member	NED	1	1
^Ms. SarapuSowjanya	Member	NED(I)	-	-

*Appointed as member w.e.f. 12.02.2022

^Resigned w.e.f. 12.02.2022

NED (I): Non-Executive Independent director

NED: Non-Executive director

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Companies Act, 2013 which inter-alia include:

- (i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (ii) Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.
- (iii) Review of measures taken for effective exercise of voting rights by shareholders
- (iv) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (v) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.



During the financial year 2021-22, (1) one meeting of the Stakeholders and Relationship Committee meeting held on the 12.02.2022.

Name	Designation	Category	No. of Meetings held	No. of meetings attended
Mr. Sagar Rajendra Karwa	Chairperson	NED(I)	1	1
*Mr. Natwarlal Ramgopal Modani	Member	NED(I)	1	1
Mr. Arvind Kumar Bhangadia	Member	NED	1	1
^Ms. Sarapu Sowjanya	Member	NED(I)	-	-

*Appointed as member w.e.f. 12.02.2022

^Resigned w.e.f. 12.02.2022

NED (I): Non-Executive Independent director

NED: Non-Executive director

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY)

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

27. PUBLIC DEPOSITS

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.



28. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

29. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure 4 and forms part of this Report.

30. INSURANCE

The properties and assets of your Company are adequately insured.

31. CREDIT & GUARANTEE FACILITIES

The Company has not availed credit and guarantee facilities.

32. RISK MANAGEMENT POLICY

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodical basis.

33. SHARE CAPITAL

The authorised share capital of the Company as on 31.03.2022 is Rs. 20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each.

The paid-up share capital of the Company as on 31.03.2022 is Rs. 8,10,00,000/- divided into 81,00,000 equity shares of Rs.10/- each.

34. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.



35. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure-4 for information of the Members.

36. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.trimurthidrugs.com.

37. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

38. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

39. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No Complaints were pending at the beginning of the year or received during the year.

40. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure 5 (a) to this Report.



A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure 5 (b).

During the year, none of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

41. RATIO OF REMUNERATION TO EACH DIRECTOR

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. Arun Kumar Bhangadia, Chairman & Managing Director of the Company to the median remuneration of the employees is 3.15:1.

42. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website (www.trimurthidrugs.com).

43. MECHANISM FOR EVALUATION OF THE BOARD:

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

44. SECRETARIAL STANDARDS

The Company is in compliance with the applicable secretarial standards.



45. EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

46. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

47. ACKNOWLEDGEMENTS:

Your directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board
Trimurthi Limited**

**Sd/-
Arun Kumar Bhangadia
Chairman & Managing Director
(DIN: 00021024)**

**Place: Hyderabad
Date: 27.07.2022**



Certificate of Code of Conduct for the year 2021-22

The shareholders

Trimurthi Limited,

I, Arun Kumar Bhangadia, Chairman and Managing Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on behalf of the Board
Trimurthi Limited**

Sd/-

**Arun Kumar Bhangadia
Chairman & Managing Director
(DIN: 00021024)**

Place: Hyderabad

Date: 27.07.2022



Annexure - 1

Form AOC – 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiary: Trimurthi Pharmaceuticals (India) Private Limited
2. Reporting Period: 01.04.2021 to 31.03.2022
3. Reporting Currency: Rupees

S.No.	Particulars	Amount in Rupees
1.	Share Capital	50,00,000
2.	Reserves and surplus for the year ending	13,12,000
3.	Total Assets	2,39,36,000
4.	Total Liabilities	2,39,36,000
5.	Investments	6,48,000
6.	Turnover (Income)	7,76,53,000
7.	Profit / loss before Taxation	(55,58,000)
8.	Provision for Taxation	(23,000)
9.	Profit / loss after Taxation	(55,35,000)
10.	Proposed Dividend	NIL
11.	% of Shareholding	59%

1. Names of Subsidiaries which are yet to commence operation: NA
2. Names of subsidiaries which have been liquidated or sold during the year:
Trimurthi Foods Limited ceased to be its subsidiary from 25.03.2022

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(DIN No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



Annexure - 2

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,
The Members
Trimurthi Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Trimurthi Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes 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, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2021 and ended 31st March, 2022 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 herein after:

1. We have examined the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2022 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and



Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2021-22: -

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **During the year under review, there was no instance to be reported by the Company under SEBI Takeover Code.**
- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.trimurthidrugs.com**
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued employee stock options or sweat equity shares during the year under review.**
- v. 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.**
- vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Venture Capital and Corporate Investments Private Limited as its Share Transfer Agent.**
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- ix. We further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has specifically complied with:

Food Safety and Standards Act 2006, Trade License Laws, Shops and Establishments Laws, GST Act to the extent of their applicability to the company during the financial year ended 31.03.2022 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the company and its management and the best of our judgment and



understanding of the applicability of the different enactments upon the company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the company commensurate with its size and operation to monitor and ensure compliances with applicable laws.

We 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

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

- a) During the year the Company has conducted 6 meetings of the Board of Directors, 4 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee and 1 meeting of Nomination and Remuneration Committee Meeting and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Ms. Vani Manda and Company Secretary and Compliance Officer, Ms. Nishita Kalantri



- The Company has internal auditors namely M/s. PCN & Associates, Chartered Accountants, Hyderabad.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review and the same was carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda 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 meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, 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.
- The Compliance by the company of applicable financial Laws like Direct and Indirect tax Laws has not been reviewed thoroughly in this audit since the same has been subject to review by statutory financial Audit and other designated professionals.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For Ankit Singhal & Associates
Practicing Company Secretaries**

Sd/-

Ankit Singhal

ACS: 41744

CP. No.: 21720

UDIN: A041744D000683451

Peer review Cer. No.: 2276/2022

Place: Hyderabad

Date: 25.07.2022



Annexure A

To

The Members of
Trimurthi Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ankit Singhal & Associates
Practicing Company Secretaries**

**Sd/-
Ankit Singhal
ACS: 41744
CP. No.: 21720**

**UDIN: A041744D000683451
Peer review Cer. No.: 2276/2022**

**Place: Hyderabad
Date: 25.07.2022**

**Annexure - 3****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by

the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Related Party Disclosures

a) Names of the related parties and nature of relationship (as per Ind AS 24):

Nature of Relationship	Name of Related Party
Directors and Key managerial Personnel	1. Arun Kumar Bhangadia 2. Arvind Kumar Bhangadia 3. Natwarlal Ramgopal Modani 4. Sagar Rajendra Karwa 5. Vani Manda
Relative of Director	Kiran Bhangadia (wife of Arun Kumar Bhangadia)
Subsidiary	Trimurthi Pharmaceuticals India Private Limited
Associate	Curova India LLP
Entity in which directors' relatives are interested	Trimurthi Foods Limited



Transactions with related parties:(Amount in Rs.)

Particulars	Nature	As at March 31,2022	As at March 31,2021
Mr. Arun Kumar Bhangadia	Salary	15,00,000	15,00,000
Mr. Kiran Bhangadia	Rent	60,000	60,000
Mr. Arun Kumar Bhangadia	Rent	1,50,000	1,50,000
Ms. NishithaKalantri	Salary	4,80,000	4,80,000
Ms. Vani Manda	Salary	4,55,000	4,55,000
Trimurthi Foods Limited	Loan Given	2,68,000	263439
Curova India LLP	Loan Given	31,20,000	35,00,000
Trimurthi Pharmaceuticals	Loan Given	67,50,000	-
India Private Limited			

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(DIN No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



ANNEXURE - 4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Our Management declare that the financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 guidelines issued by the Securities Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Fast-moving consumer goods (FMCG) sector is India's fourth largest sector with household and personal care accounting for 50% of FMCG sales in India. Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sector. The urban segment is the largest contributor to the overall revenue generated by the FMCG sector in India. However, in the last few years, the FMCG market has grown at a faster pace in rural India compared to urban India. Semi-urban and rural segments are growing at a rapid pace and FMCG products account for 50% of the total rural spending.

The Government has allowed 100% Foreign Direct Investment (FDI) in food processing and single-brand retail and 51% in multi-brand retail. This would bolster employment, supply chain and high visibility for FMCG brands across organised retail markets thereby bolstering consumer spending and encouraging more product launches.

OUTLOOK:

The FMCG (fast-moving consumer goods) industry in India is increasing rapidly. The growth has been the fastest in recent years primarily propelled by price hikes and a low base to compare with, while the actual volume of products sold remained under pressure.

The industry displayed strong flexibility and evolved in different ways that have created more value for the sector after bouncing back from the 2nd coronavirus wave.

Driving factors of growth in FMCG sector in the current financial year are:

Digitisation: supply and distribution after the covid effect has completely decreased but due to digitisation it has been a boom to FMCG sector.

Role of technology: With the help of technology, FMCG sector is further planning to improve operational efficiency, identify new opportunities and manage multifaceted supply chain requirements.

Ecommerce Boom: The advent of e-commerce and the online market place since 2015 has turned out to be a game-changer for the FMCG market.

Initiatives by Government: The Government has initiated various facilities and tax holiday for FMCG sector Companies.



MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Company recognizes that its people have played a big role in making what the Company is today and therefore it accords top priority to attract and retain talent. The Company puts great emphasis on training and development of its employees to enhance efficiency. The Company believes in providing a fair compensation in line with industry norms and rewards them for good performance. The Company has 7 permanent employees as on 31.03.2022.

RISK AND CONCERNS:

An effective risk management framework enhances the organization's ability to proactively address its risks and opportunities by determining a risk mitigation strategy and monitoring its progress on continuous basis. Our risk management framework is intended to ensure that risks are identified in a timely manner. We have implemented an integrated risk management framework to identify, assess, prioritize, manage/mitigate, monitor and communicate the risk. Senior management personnel meet at regular intervals to identify any major risks.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE: Segment wise reporting is explained under notes of the standalone and consolidated financial statements of the Company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The macro-economic environment for the year under review was particularly challenging, marked by deceleration in economic activity accentuated by a sharp decline in consumption. Operations of all businesses were impacted due to pandemic.

The Financial performance of the Company is mentioned in the Directors' report.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS ALONG WITH DETAILED EXPLANATIONS THEREOF:

The ratios are shown in the notes to accounts of the balance sheet.

The variation in the ratios is the result of decrease in turnover and profitability. The Company could not carry much business in foods and pharma sector in the financial year 2021-22. However, the management is trying its best to increase the revenue in foods and pharma business.

INTERNAL CONTROLSYSTEMS AND THEIR ADEQUACY:

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also



conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

OPPORTUNITIES AND THREATS:

Continued changes in the federal tax structure influence the fundamentals of the business. The Regulatory environment in the Consumer Goods industry continues to evolve with newer Health & Safety norms in the works. While some regulatory changes create new business opportunities, others come with significant costs and business restrictions.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report may be “forward looking statements” within the meaning of applicable securities laws and regulations. These statements are based on certain assumption and expectations of future events. Actual results could differ materially from those expressed or implied. Important facts that could make a difference at the Company's operations include economic conditions affecting domestic demand and supply conditions, finished goods prices, changes in government regulations and tax regime etc. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events. Various risks, assess, and prioritize the risks. After due deliberations, appropriate strategies are made for managing/mitigating the risks. The company takes the help of independent professional firms to review the risk management structure and implementation of risk management policies. Audit Committee on a quarterly basis, review the adequacy and effectiveness of the risk management strategies, implementation of risk management/mitigation policies, it advises the board on matters of significant concerns for redressal.

**For and on behalf of the Board
Trimurthi Limited**

**Sd/-
Arun Kumar Bhangadia
Chairman & Managing Director
(DIN: 00021024)**

**Place: Hyderabad
Date: 27.07.2022**



Annexure – 5 (a)

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the remuneration of the employees of the company for the financial year.

Director	Total Remuneration	Ratio to median remuneration
Arun kumar Bhangadia	15,00,000.00	3.15

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Name	Designation	Remuneration		Increase/ (Decrease) %
		FY 2021-22	FY 2020-21	
Vani Manda	CFO	4,55,000.00	4,55,000.00	0%
Nishita Kalantri	Company Secretary	4,80,000.00	4,80,000.00	0%

3. The percentage increase in the remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2021-22	FY 2020-21	
Remuneration of all the employees per annum*	4,75,470.00	6,00,000	-20.755%

*Employees who have served for whole of the respective financial years have been considered.

- 4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2022	7



5. 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 details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	NIL
Average Percentage increase in the Remuneration of Key Managerial Personnel	NIL

- * Employees who have served for whole of the respective financial years have been considered.

6. **Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company is in compliance with its remuneration policy.



List of Top 10 Employees:

In terms of Remuneration drawn as per Rule 5(3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:

S . n o	Name of the Employee	Remuneration received	Designation of the employee	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of Employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of subrule (2) of Rule 5 of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014	Whether any such employee is a relative of an director or manager of the Company and if so name of such director or manager
1	Sanskriti	78000	Marketing Head	Contractual	M.Com	01-05-2021	35	-	-	-
2	Pramod Sing	111470	Sales Executive	Contractual	M.Com	01-09-2021	45	-	-	-
3	Latha. P	52000	Helper	Contractual	-	01-09-2021	40	-	-	-
4	Srikanth	2,34,000	Computer operator	Contractual	B.Com	01-08-2019	38	-	-	-
5	Arun Kumar Bhangadia	15,00,000	Managing Director	Contractual	B.Com	01-10-2015	42	-	29,900 Equity shares	-
6	Nishita Kalantri	4,80,000	Company Secretary	Contractual	CS	01-04-2019	30	Shalimar agency limited	-	-
7	Vani Manda	4,55,000.00	CFO	Contractual	M.Com	01-02-2014	37	Agarwal distributors	-	-



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/S TRIMURTHI LIMITED

Report on the Ind AS Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Standalone Financial Statements of TRIMURTHI LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in equity for the year then ended, and a notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India of the state of affairs of "the Company" as at March 31, 2022, Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The company sold its subsidiary company 'Trimurthi foods pvt ltd' during the year.

Our Opinion is not modified in respect of this matter.

In connection with our audit of the Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Responsibility Report, Corporate Governance and Shareholder's Information, but does not



include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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, as amended 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 standalone financial statements.



- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as above in (iv) and (v) under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement..
- vii. The company has not declared or paid any dividend during the year.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M.No. 020085
UDIN No: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022



ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

Annexure-A referred to in Independent Auditors Report to the Members of M/s. Trimurthi Limited on the Ind AS Financial Statements for the year ended 31st March 2022, we report that:

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

(B) The company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us and in our opinion PPE have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.
- (e) As per information provided, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- ii. According to the information and explanations made available to us and in our opinion, the management has conducted physical verification of inventory at reasonable intervals.
- iii. According to the information and explanations given to us, the Company has granted unsecured loan to body corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year-end
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, and investments.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.



- vi. According to information and explanations given to us and as per our opinion, the central government does not prescribe maintenance of cost records under section 148(1) of the companies Act.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax and other material statutory dues, as applicable, with the appropriate authorities in India

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax and other material statutory dues in arrears as at 31st March 2022 for a period of more than 6 months from the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues to Wealth Tax, Service Tax, Sales Tax, Goods and Services Tax, which have not been deposited on account of any disputes.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company does not have any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans.
- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans from financial institutions or banks as at balance sheet date.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xi. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our Audit.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting standard (Ind AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.



- xiv. (a) In our opinion the company has an adequate internal audit system which commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him.
- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934.
- xvii. A The Company has incurred cash losses of Rs. 14942/- in the current and of Rs. 33,556/- in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, based on our knowledge of the Board of Directors' and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet.
- xx. The company is not covered under the provisions of sec 135 of the companies act 2013.
- xi. There have been no qualifications are adverse remarks remarks by the respective auditors in the companies (Audito's report) order (CARO report) of the companies included in the consolidated financial statements.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M.No. 020085
UDIN No: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls over Financial Reporting 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 TRIMURTHI LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



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 Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, 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 Ind AS Financial Statements in accordance with generally accepted principles, and that receipts and expenditures are being made only in accordance with authorization 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 Ind AS Financial Statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation 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, to the best of our information and according to the explanations given to us, 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, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M.No. 020085
UDIN No: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022



STANDALONE BALANCE SHEET AS AT 31-03-2022

(Amount in Rs. 000's except number of shares)

PARTICULARS	Note Number	As at 31-03-2022	As at 31-03-2021
ASSETS:			
A. Non Current Assets			
(a) Property, Plant and Equipment	2.1	2,260	2,243
(b) Capital Work In Progress			
(c) Investment Property	2.1	17,388	
(d) Other Intangible Assets	2.1	0.10	0.10
(e) Financial Assets			
(i) Investments	2.2	5,882	36,432
(ii) Trade Receivables			
(iii) Loans			
(iv) Other Financial Assets			
(f) Deferred Tax Assets (Net)	2.10	661	-
(g) Other Non Current Assets	2.3	-	2,000
		26,191	40675
B. Current Assets			
(a) Inventories	2.4	5,319	2,482
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	2.5	998	850
(iii) Cash & Cash Equivalents	2.6	26,049	17,368
(iv) Bank Balances other than (iii) above			
(v) Short Term Loans and Advances	2.7	10,918	23,913
(vi) Others	2.8	3,037	2,380
		46,321	46994
TOTAL ASSETS		72,513	87,670
EQUITY AND LIABILITIES:			
A. Equity			
(a) Equity Share Capital	2.9	81,000	81,000
(b) Other Equity		(8,569)	7,034
		72,431	88034
B. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities			
(b) Provisions			
(c) Deferred Tax Liabilities (Net)	2.10	-	(606)
(d) Other Non Current Liabilities			
			-606
B. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	2.11	-	144
(iii) Other Financial Liabilities			
(b) Other Current Liabilities	2.12	81	97
(c) Provisions			
(d) Current Tax Liabilities (Net)		-	
		81	241
TOTAL EQUITY AND LIABILITIES		72,513	87670
1 & 2			

Significant Accounting Policies and Notes on Accounts are integral part of financial statement

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31-03-2022

(Amount in Rs. 000's except number of shares)

PARTICULARS	Note Number	Year ended 31-03-2022	Year ended 31-03-2021
I. Revenue from Operations	2.13	8,432	9,884
II. Other Income	2.14	5,517	3,240
III. Total Income (I + II)		13,949	13,124
IV. Expenses:			
Purchases	2.15	7,572	8,821
Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	2.16	510	1,372
Employee Benefits Expenses	2.17	2,910	3,035
Depreciation & Amortization Expense	2.1	716	847
Other Expenses	2.18	17,898	31,757
Total Expenses		29,607	45,832
V. Profit Before Tax (III-IV)		(15,658)	(32,709)
VI. Prior Period Items			
(a) Income Tax Paid for Earlier Years			
VII. Profit Before Tax (V-VI)		(15,658)	(32,709)
VI. Tax Expense:			
(1) Current Tax		-	
(2) Deferred Tax		(55)	(22)
VII. Profit for the period		(15,603)	(32,687)
VIII. Other Comprehensive Income (OCI)			
(1) Items that will not be reclassified to profit or loss		-	11
(2) Items that will be reclassified to profit or loss		-	
- Fair Value Changes on Investments, Net			
IX. Total Comprehensive Income		(15,603)	(32,676)
X. Earnings Per Share			
Basic		(1.93)	(4.04)
Diluted		(1.93)	(4.04)
XI. Number of Shares used for EPS working			
Basic		81,00,000	81,00,000
Diluted		81,00,000	81,00,000
	1 & 2		

Significant Accounting Policies and Notes on Accounts are integral part of financial statement

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2022

Particulars	As at 31-03-2022	As at 31.03.2021
A. Cash Flow from Operating Activities:		
Net Profit before Tax and Extraordinary Items	(15,658)	(32,709)
Adjustments for:		
Depreciation	716	847
Interest & Other Income	(5,517)	(3,144)
Loss on Sale of Fixed Assets	226	(96)
Loss on Sale of Investments & Property	15,003	
Profit on sale of mutual funds	(35)	
Operating profit before Working Capital Changes	(5,265)	(35,102)
Adjustments for:		
Trade and Other receivables	14,192	42,591
Inventories	(2,837)	(1,699)
Trade & Other payables	(160)	32
Cash generated from Operations	11,194	40,924
Cash flow before Extraordinary Items	5,930	5,823
Extraordinary Items and Tax	-	(64)
Net Cash used for Operating activities	5,930	5,759
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(18,648)	-
Sale of Fixed Assets	300	(3,000)
Capital Work in progress		-
Sale of Investments	15,582	1,943
Increase / (Decrease) in Security Deposits		-
Interest & Other Income	5,517	3,144
Net Cash flow from Investing activities	2,751	2,087
C. Cash Flow from Financing Activities:		
Increase in Share Capital		-
Increase in Share Premium		-
Increase / Decrease in Long Term Borrowings	-	-
Share Issue and Preliminary Expenses		-
Dividends Paid		-
Net Cash flow from Financing activities		-
Net Increase in Cash and Cash Equivalents	8,681	7,846
Cash and Cash Equivalents as at (Opening Balance)	17,368	9,523
Cash and Cash Equivalents as at (Closing Balance)	26,049	17,368

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



(Amount in ,000 except in no of shares)

OTHER EQUITY:

Particulars	Equity Share Capital	Equity component of Compound Financial Instrument	Capital Reserve	Securities Premium Reserve	Reserves and Surplus Other Reserve	Retained Earnings	Debt instrument through OCI	Other Comprehensive Income Equity instrument through OCI	Revaluation Surplus	Other terms of OCI	TOTAL
Balance at the beginning of FY 2020-21	81000	0	0	12150	2083	-8117	0	918	0	0	88034
Changes in accounting policy or prior period errors											0
Restated balance at the beginning of the reporting period	81000	0	0	12150	2083	-8117	0	918	0	0	88034
Total comprehensive income for the year						-15603					-15603
Dividends											0
Transfer to OCI						0		0			0
Transfer to Retained Earnings											0
Any other charge											0
Balance at the end of FY 2020-21	81000	0	0	12150	2083	-23720	0	918	0	0	72431



1. Corporate Information

The Trimurthi Limited was incorporated on 13-12-1994 under companies Act 1956 in the name and style as Trimurthi Limited as a Public Limited Company having Registered Office situated at 4-4-231/1/2/abc, 1st floor, Inderbagh, Sultanbazar Hyderabad 500095.

2. Basis of preparation

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Compliance with IndAS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, 2016 & 2017 and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- Assets held for sale – measured at fair value less cost to sell; and
- Defined benefit plans – plan assets measured at fair value;

2.1 Summary of significant accounting policies

I. Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgments are described below:

Use of estimation and assumptions

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognised in the financial statements.

Income tax

The company recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that



were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such final determination is made.

Property, plant and equipment & Intangible Assets

Key estimates related to long-lived assets (property, plant and equipment, mineral leaseholds and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The estimated useful lives of long-lived assets is applied as per the Schedule II of Companies Act, 2013 and estimated based upon our historical experience, engineering estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

Critical judgments made in applying accounting policies

Impairments in Subsidiaries and Associates

When a subsidiary is in net equity deficit and has suffered operating losses, a test is made whether the investment in the investee has suffered any impairment, in accordance with the stated accounting policy. This determination requires significant judgment. An estimate is made of the future profitability of the investee, and the financial health of and near-term business outlook for the investee, including factors such as industry and sector performance, and financing and operational cash flows.

Impairment of plant & equipment and Intangible assets

The company assesses whether plant & equipment and intangible assets have any indication of impairment in accordance with the accounting policy. The recoverable amounts of plant & equipment and intangible asset have been determined based on value-in-use calculations. These calculations require the use of judgment and estimates.

Expected credit loss

Expected credit losses of the company are based on an evaluation of the collectability of receivables. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including their current creditworthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Company contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.

II. Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the



manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation

Depreciation is provided on Straight Line Method, as per the provisions of schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives in years are as under:

Plant and Machinery	1 to 25
Buildings	8 to 60
Computers and equipment	3 to 6
Furniture & fixtures	10 to 15
Vehicles	8 to 10
Office equipment	5 to 15

Depreciation of the mine properties is calculated on the unit of production method.



The unit of production method results in depreciation charge proportional to the depletion of the economically viable mineral reserves.

Leasehold Assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

Depreciation on adjustments to the historical cost of the assets on account of reinstatement of long term borrowings in foreign currency, if any, is provided prospectively over the residual useful life of the asset.

III. Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The company amortizes Computer software using the straight-line method over the period of 4 years.

IV. Financial Assets

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

Initial recognition:

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

Subsequent Measurement:

(i) Financial assets measured at amortised cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- a) Trade receivable
- b) Cash and cash equivalents



c) **Other Financial Asset**

(ii) **Financial assets at fair value through other comprehensive income (FVTOCI):**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI.

Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income.

Equity instruments held for trading are classified as at fair value through profit or loss (FVTPL). For other equity instruments the company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

(iii) **Financial assets at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

(iv) **Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.**

(v) **Impairment of Financial Assets:**

Financial assets are tested for impairment based on the expected credit losses.

(i) **Trade Receivables**

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

(ii) **Other financial assets**

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

De-recognition of financial assets

A financial asset is derecognized only when:

- The company has transferred the rights to receive cash flows from the financial asset or



- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the company has not retained control of the financial asset.

VI. Impairment of Non-Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

VII. Inventories

Closing stock had been valued at Cost or Market Value whichever is lower.

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

VIII. Related Party Disclosures

The Company furnishes the details of Related Party Disclosures as required by Companies Act 2013 and Indian Accounting Standard (IND AS)- 24.

ix. Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks subsequently measured at amortized cost and short term investments are measured at fair value through Profit & Loss account.

X. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.



XI. Non-current Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to be recovered through sale rather than through continuing use, are classified as held for sale. Immediately before classification as held for sale, the assets, or components of the disposal group, are re-measured in accordance with the Company's accounting policies. Thereafter, the assets, or disposal group, are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses on initial classification as held for sale or subsequent gain on re-measurement are recognized into statement of Profit & Loss Account. Gains are not recognized in excess of any cumulative impairment losses.

XII. Share Capital

Equity shares are classified under equity.

XIII. Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

Subsequent measurement – at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are de recognised, and through the amortization process.

Derecognition

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

XIV. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.



XV. Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period.

Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



XVI. Leases

As a lessee

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are classified in the balance sheet based on their nature.

Lease-hold land:

Leasehold land that normally has a finite economic life and title which is not expected to pass to the lessee by the end of the lease term is treated as an operating lease.

The payment made on entering into or acquiring a leasehold land is accounted for as leasehold land use rights (referred to as prepaid lease payments in Ind AS 17 "Leases") and is amortized over the lease term in accordance with the pattern of benefits provided.

XVII. Provisions, Contingent Liabilities and Contingent Assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of



the obligation. Provisions are reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period.

The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation arises. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under contract. The provision is measured at the present value of the lower of expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

Liquidated Damages / Penalty as per the contracts / Additional Contract Claims / Counter Claims under the contract entered into with Vendors and Contractors are recognised at the end of the contract or as agreed upon.

Contingent Liabilities

Contingent liability is disclosed in case of

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company where the probability of outflow of resources is not remote.

Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable

XVIII. Fair Value Measurements

Company uses the following hierarchy when determining fair values:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and,

Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly



occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs.

The fair value of financial instruments that are not traded in an active market (for example, overthecounter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs.

If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- The fair value of interest rate swaps is calculated as the present value of the estimated future cashflows based on observable yield curves;
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value;
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

XIX. Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The company collects GST, service tax, sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from the sale of goods are recognized when there is persuasive evidence, usually in the form of an executed sales agreement at the time of delivery of the goods to customer, indicating that there has been a transfer of risks and rewards to the customer, no further work or processing is required, the quantity and quality of the goods has been determined, the price is considered fixed and generally title has passed.

Insurance Claims

Insurance claims are recognized on acceptance / receipt of the claim.

Interest

Revenue is recognized as the interest accrues, using the effective interest method. This is the method of calculating the amortized cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is



the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established.

XX. Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of the company, at exchange rates in effect at the transaction date.

At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the statement of financial position.

The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value.

XXI. Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

XXII. Earnings per Share

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



XXIII. Segmental Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments.

XXIV. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

2.1 STANDALONE STATEMENT OF PROPERTY, PLANT & EQUIPMENT

(Amount in Rs. 000's)

Sl. No.	Particulars	GROSS BLOCK		ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
		Balance as at 01-04-2021	Additions/ (Disposals)	Balance as at 31-03-2022	For the Year	Adj.	Balance as at 31-03-2022	Balance as at 31-03-2021
(A)	Tangible Assets							
1	Land	-	17,388	17,388	-	-	17,388	-
2	Building & Civil Works	1,431	-	1,431	-	-	1,431	0
3	Plant and Machinery	497	-	497	37	-	360	174
4	Furniture & Fittings	1,498	1,100	2,597	137	-	1,284	350
5	Office Equipment	950	160	1,110	31	-	967	143
6	Vehicles	8,842	(2,727)	6,115	512	(2,201)	5,448	1,705
	Computer and Printer	1,675	-	1,675	-	-	1,675	0
		-	-	-	-	-	-	-
		14,892	(1,467)	13,425	716	(2,201)	11,165	2,243
(B)	Intangible Assets:**							
7	Others (Merger Expenses)	-	-	-	-	-	-	-
8	Website	20,000	-	20,000	-	-	20,000	0
9	Computer Software	60	-	60	-	-	60	0
		801	-	801	-	-	801	0
		-	-	-	-	-	-	-
		20,861	-	20,861	-	-	20,861	0
		-	-	-	-	-	-	-
		35,753	(1,467)	34,286	716	(2,201)	32,026	2,243
	TOTAL:							
	Previous Year	35,753	-	35,753	847	-	2,243	3,090

**The Company doesn't have any intangible assets under development



2. NOTES TO ACCOUNTS:

2.2. INVESTMENTS:

(Amount in ,000 except no of shares)

Particulars	As on 31-03-2022	As on 31-03-2021
<u>Investment in Shares:</u>		
<u>Unquoted:</u>		
(i) Investment in 295000 Shares of (Trimurthi Pharmaceuticals India Pvt. Ltd.)	2,950	2,950
(ii) Investment in 3000000 Shares of Trimurthi Foods Limited	-	30,000
<u>Quoted:</u>		
(i) Investment in 2,00,000 Shares of Matra Kaushal Enterprise Limited (Face Value of Rs.1/- each, Quoted at Rs.2.16/- as on 31-03-2020)	432	432
<u>Others:</u>		
(i) Investment in CUROVA INDIA LLP	2,500	3,000
(ii) Investment in Edelwiss maiden Mutual Fund	-	50
	5,882	36,432

2.3 OTHER NON CURRENT ASSETS:

(Amount in ,000 except no of shares)

Particulars	As on 31-03-2022	As on 31-03-2021
(A) <u>Security Deposits:</u>		
Unsecured and Considered Good	-	2,000
	-	2,000



2.4 INVENTORIES:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Closing Stock of goods	4,129	2,482
(b) Closing Stock of Securities	1,190	-
	5,319	2,482

2.5 TRADE RECEIVABLES:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
Debtors outstanding (Unsecured Considered Good)	998	850
	998	850

2.5(a) TRADE RECEIVABLES:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	452	34	511	-	-	998
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-

**2.6 CASH & CASH EQUIVALENTS:**

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Bank Balances in		
(i) Current Accounts	580	869
(ii) Fixed deposits		
Less than 12 months maturity	25,000	16,100
	25,580	16,969
(b) Cash on Hand	470	399
	26,049	17,368

2.7 LOANS:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Loans to Others		
Unsecured and considered good	10,918	23,913
	10,918	23,913



2.8 OTHER CURRENT ASSETS:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Other Advances:		
(i) Interest Receivable	-	
(b) Interest Receivables	80	83
(c) Amounts Receivable from Statutory Authorities	940	-
(d) GST Receivable	1,989	2,297
(e) Prepaid Insurance	28	-
	3,037	2,380

2.9 EQUITY SHARE CAPITAL:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(A) Authorised Capital:		
2,00,00,000 Equity shares of Rs.10/- each	2,00,000	2,00,000
(B) Issued,Subscribed & Paid up Capital:		
81,00,000 Equity Shares of Rs. 10/- each fully paid	81,000	81,000



(C) Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As on 31-03-2022		As on 31-03-2021	
	Number	Amount	Number	Amount
Shares Outstanding at the beginning of the year	81,00,000	81,000	81,00,000	81,000
Add: Shares Issued during the year	-	-	-	-
	81,00,000	81,000	81,00,000	81,000
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	81,00,000	81,000	81,00,000	81,000

(D) Names of Persons who are holding more than 5% Shares in the Paid up Capital:

Particulars	As on 31-03-2022		As on 31-03-2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i) Arun Kumar Bhangadia	15,42,200	19.04	15,42,200	19.04
(ii) Smt. Kiran Bhangadia	13,49,500	16.66	13,49,500	16.66
(iii) Mahaveer Infoway Limited	7,50,000	9.26	-	-
(iv) TDPL Health Care (India) Limited	14,30,000	17.65	14,30,000	17.65
	50,71,700	63	43,21,700	53.35

(E) Other information required to be disclosed under 6(A)(h), (i), (j), (k), (l) is Nil.

2.10 DEFERRED TAX LIABILITIES:

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
Opening Deferred Tax Liability	(606)	(585)
Add/(Less): Timing Differences on account of:		
(a) Differences in Depreciation rates	-55	(22)
Net Deferred Tax Liability	(661)	(606)



2.11 TRADE PAYABLES

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Trade Payables	-	144
(The Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure if any, relating to the amount unpaid as at the yearend together with interest paid/payable as required under the said act have not been given)	-	144

2.11(a) TRADE PAYABLES

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

2.12 OTHER CURRENT LIABILITIES

(Amount in ,000) except no of shares

Particulars	As on 31-03-2022	As on 31-03-2021
(i) Outstanding expenses	75	89
(ii) TDS Payable	1	9
(iii) Others	6	-
	81	97



2.13 REVENUE FROM OPERATIONS:

(Amount in ,000) except no of shares

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
(a) Income from Sales	8,432	9,690
(b) Net Profit on Dealing In F&O	-	(184)
(c) Profit on Sale of Invstment	-	378
	8,432	9,884

2.14 OTHER INCOME:

(Amount in ,000) except no of shares

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
(a) Dividend Received	4	-
(b) Interest on Bank Deposits	254	614
(c) Profit on Sale of Investments	35	96
(d) Interest Income from Unsecured Loans	2,725	2,530
(e) Bad Debts Recovered	2,500	-
	5,517	3,240

2.15 PURCHASES:

(Amount in ,000) except no of shares

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Purchases	7,572	8,821
	7,572	8,821



2.16 CHANGES IN INVENTORY:

(Amount in ,000) except no of shares

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Finished Goods		
Opening Stock	2,482	783
Add:Purchases	3,348	3,072
Less:Closing Stock	5,319	2,482
	510	1,372

2.17 EMPLOYEE BENEFITS EXPENSE:

(Amount in ,000) except no of shares

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Salaries & Bonus to Staff	1,410	1,535
Director Remuneration	1,500	1,500
	2,910	3,035



2.18 OTHER EXPENSES:

(Amount in Rupees)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Advertisement Expenses	267	107
Audit Fees	75	75
Bad Debts Written Off (Refer note no.2.23)	53	29,612
Bank Charges	1	1
Boarding & Lodging Expenses	104	20
Demat Charges	-	-
Dp Charges	19	7
Flat Maintenance	16	-
Electricity Expenses	10	-
E-Voting Charges to NSDL	-	27
General Expenses	9	172
Insurance Charges	235	360
License & Fees	104	95
Listing Fee (Annual fee)	390	345
Membership Fee	-	12
Evoting Charges	55	10
Interest on Income Tax	-	6
Internet Charges	13	-
Printing & Stationery	51	31
Petrol Expenses	64	74
Professional Charges	172	169
ROC Filing Fees	7	21
Rates & Taxes	11	13
Rent	210	120
Repairs & Maintenance	5	175
Directors Sitting Fees	60	-
Telephone & Internet Expenses	11	6
Travelling Expenses	-	114
Vehicle Maintainance	243	69
Computer Maintenance	38	17
Courier Charges	120	20
Share expenses	16	43
Loss on Sale of asset	226	-
Processing fee	-	36
Web Site Maintenance	55	-
Business promotion	55	-
Commission Fee	21	-
Marketing Fee	182	-
Loss on sale of investment	15,003	-
	17,898	31,757



2.20 Disclosure of Remuneration to Auditors:

Particulars	2021-22 Amount (Rs.)	2020-21 Amount (Rs.)
Statutory Audit Fees	45	45
Tax Audit Fess	20	20
GST Consultation Fee	10	10
Total	75	75

2.21 Indian Accounting Standard 24- Related Party Disclosure:

As per Indian accounting standard – 24 issued by the Institute of Chartered Accountants of India, the Company's related parties with whom the company has entered into transaction during the year in the ordinary course of business, as certified management are given below:

Name of the person	Relationship	Amount	Nature of Transaction
Arun Kumar Bhangadia	Director	1500	Remuneration
Kiran Bhangadia	Relative to Director	60	Rent
Arun Kumar Bhangadia	Director	150	Rent
Nishitha Kalantri	Company Secretary	480	Salary
Vani M	CFO	455	Salary

- Loan given to Trimurthi Foods Limited (subsidiary company)
Outstanding balance as on 31-03-2022 Rs.268 /-
- Company disinvested in associate Curova India LLP of Rs.500/- during the year.
- Loan given to Curova India LLP (Associate)
Outstanding balance as on 31-03-2022 Rs.3120/-
- Management of the Company feels that the rent/salary paid to above related parties was reasonable when compared to prevailing market prices in the similar areas
- Loan given to Trimurthi Pharmaceuticals India PVT LTD-balance.6,750/-.



2.22 EarningsPerShare:

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-03-2022	31-03-2021
Profit after tax	(15,603)	(32,676)
Weighted average number of equity shares	81,00,000	81,00,000
Basic and diluted earnings per share for continued operations (in rupees)	(1.93)	(4.04)

2.23 Other expenses (Note no. 2.18) for the year ended on March 31, 2022 includes bad debts written off of an amount to aggregating to Rs. 53

2.24 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of Estimation, if the company has a present obligation as a result of past event, a probable outflow of Resource is expected to settle the obligation and the amount of obligation can be reliably estimated.

An amount of Rs.288/- is identified as a contingent liability on account of dispute in title of a Motor Car purchased by the company. The company has filed a case in the Hon'ble High court of Andhra Pradesh which is pending for disposal. Provisions, Contingent Liabilities are reviewed at each Balance sheet Date.



2.25 Segment Reporting:

As per the Indian Accounting Standard-108 Operating Segment Reporting is furnished hereunder.

Particulars	Amount 31.03.2022	Amount 31.03.2021
Revenue		
(1) Pharma Business	870	000
(2) Financial Activity	2978	3144
(3) Investment Activity	39	96
(4) Trading in shares	10062	9884
(5) Foods	000	000
Total:	13949	13124
Results		
(1) Pharma Business	-	000
(2) Financial Activity	1505	3144
(3) Investment Activity	(14954)	96
(4) Trading in shares	(2209)	(35948)
(5) Foods		0.00
Total:	(15658)	(32709)
Capital Employed		
(1) Pharma Business	2950	2950
(2) Financial Activity	30163	23913
(3) Investment Activity	4392	3482
(4) Trading in shares	34925	27688
(5) Foods	-	30000
Total:	72430	88034



2.26 Taxes on Income:

In accordance with Ind AS 12 issued by the ICAI, the company has accounted for deferred income tax during the year. The deferred income tax provision for the current year amount Rs. 54/- towards deferred tax Asset. (PY-Rs. (21/-))

2.27 In the opinion of the Management , Current assets, Loans, and Advances have the value at which they are Stated in the Balance Sheet, if realized in the ordinarily course of the Business.

2.28 As the Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, whether there are any outstanding for more than 45 days is not ascertainable.

2.29 The company sold it's subsidiary company 'Trimurthi foods ltd' during the year.

2.30 Subsequent Events.

There are no significant events that occurred after the balance sheet date.

2.31 Additional Regulatory Information

- (i) Title deeds of Immovable Properties are held in name of the Company.
- (ii) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (iii) As per information provided, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- (iv) There are no borrowings from banks or financial institutions on the basis of current assets given as security.
- (v) The company was not declared as a wilful defaulter by any bank or financial institution.
- (vi) During the financial year 2021-22 there are no transactions with struck off companies under section 248 or 560 of the companies' act, 2013..
- (vii) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the companies' act, 2013.
- (viii) The company has not advanced/loans/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



- (ix) No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (x) In the opinion of the management, the current assets, loans and advances shall realise the value as shown in the balance sheet, if realized in the normal course of business.
- (xi) Balances in respect of sum of the accounts receivables, payables & loans are subject to confirmation/reconciliation.
- (xii) The Company has complied with the no. of layers prescribed under clause (87) of Section 02 of the act read with the Companies (Restriction on number of layers) Rules, 2017.

(xiii) Ratios

	Numerator	Denominator	31-03-2022	31-03-2021	Variance
(a) Current Ratio	Total current assets	Total current liabilities	568.35	194.70	191.91%
(b) Debt-Equity Ratio	Debt consists of borrowings and lease liabilities	Total Equity	0	72431	0
(c) Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0	0	N/A
(d) Return on Equity Ratio	Total Comprehensive Income	Average total equity	-0.21	-0.37	-41.98%
(e) Inventory turnover ratio	365	(Net Revenue / Average Inventories)	2.16	6.05	-64.30%



(e) Inventory turnover ratio	365	(Net Revenue / Average Inventories)	2.16	6.05	-64.30%
(f) Trade Receivables turnover ratio	365	(Net Revenue / Average Trade receivables)	9.12	12.01	-24.03%
(g) Trade payables turnover ratio	365	(Net Revenue / Average Trade payables)	151.77	112.84	34.50%
(h) Net capital turnover ratio	(Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)		0.18	0.21	-13.74%
(i) Net profit ratio	Net Profit	Net Revenue	-1.85	-3.30	-44.03%
(j) Return on Capital employed	(Total Comprehensive Income + Interest)	(Average of (Equity + Total Debt))	-0.21	-0.37	-42.22%
(k) Return on investment	Total Comprehensive Income	Average Total Assets	-0.22	-0.37	-42.27%



2.32 Undisclosed Income

The Company does not have any transactions which are not recorded in books of accounts have been surrendered/disclosed as income during the year in tax assessments under Income Tax Act, 1961.

2.33. Details of Crypto Currency or Virtual Currency

The Company has not traded nor has invested in Crypto Currency or Virtual Currency during the financial year.

2.34. Previous year figures have been regrouped /rearranged wherever found necessary, to be inconformative with current year classification.

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/S TRIMURTHI LIMITED

Report on the Audit of Consolidated IndAS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of TRIMURTHI LIMITED ("the holding Company"), subsidiary (the holding Company and its subsidiary together referred to as "the Group") and its associate, which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2022, the consolidated loss, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of matter

The company sold its subsidiary company "Trimurthi foods Ltd" during the year.

Our Opinion is not modified in respect of this matter



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

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate. The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its associate to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an



opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The consolidated Financial Statements include the unaudited Financial statements and financial information of associate Curova India LLP, whose Financial Statements and financial information reflect Group's share of total net profit/(loss) of Rs. 867/- for the year ended 31st, March 2022, as considered in the consolidated Financial Statements. These unaudited interim Financial Statements and financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited interim Financial Statements and financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements and financial information are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements and financial information certified by the Board of Directors.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, based on our audit and the other financial information of subsidiary and associate, as noted in the 'other matters' paragraph, to the extent applicable, that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act and the relevant rules issued there under.
- e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2022, and taken on record by the Board of Directors of the Holding Company and our report on the financial statements its subsidiary company in India and based on information furnished by board of directors of holding company about associate, none of the directors of the Holding Company, subsidiary and its associate incorporated in India is disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the companies included in the group and its associate and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- g) With respect to 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates.
 - ii. The Group and its associate companies did not have any material foreseeable losses 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 companies included in the group and associate.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or group companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner



whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company or group companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as above in (iv) and (v) under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- vii. The company or group companies has not declared or paid any dividend during the year.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M.No. 020085
UDIN No: 22020085AKGSHJ1033

Place: Hyderabad
Date: 28-05-2022



“ANNEXURE A”

ANNEXURE TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TRIMURTHI LIMITED

Report on the Internal Financial Controls over Financial Reporting under clause (i) of the Sub-section 3 of the Section 143 of the Companies Act, 2013 (‘The Act’)

In conjunction with our Audit of the consolidated Ind AS financial statements of the company as of and for the year ended 31st March 2022, we have audited the internal financial controls over financial reporting of TRIMURTHI LIMITED (‘the Holding company’) and its subsidiary company and its associate which are incorporated in India, as of the date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the holding company, its subsidiary and its associate, which are companies incorporated in India, 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. These standards and guidance note require that we comply with ethical requirements and plan and performed the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor’s Judgment, including the assessment of the risk of material misstatement of the consolidated IND AS 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 and the company's internal financial control 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 Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, 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 Ind AS Financial Statements in accordance with generally accepted principles, and that receipts and expenditures are being made only in accordance with authorization 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 Ind AS Financial Statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation 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 holding company, its subsidiary and its associate, which are companies incorporated in India, 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 31st, 2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute Of Chartered Accountants of India.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M.No. 020085
UDIN No: 22020085AKGSHJ1033

Place: Hyderabad
Date: 28-05-2022



CONSOLIDATED BALANCE SHEET AS AT 31-03-2022

Amt in Rs. 000's except number of shares & EPS

PARTICULARS	Note Number	As at 31-03-2022		As at 31-03-2021	
ASSETS:					
A. Non Current Assets					
(a) Property, Plant and Equipment	2.1	4,551		16,204	
(b) Capital Work In Progress				-	
(c) Investment Property	2.1	17,388		-	
(d) Other Intangible Assets	2.1	106		324	
(e) Financial Assets					
(i) Investments	2.2	4,215		3,898	
(ii) Trade Receivables				-	
(iii) Loans				-	
(iv) Other Financial Assets	2.3	1,150		2,000	
(f) Deferred Tax Assets (Net)	2.12	655		-	
(g) Other Non Current Assets	2.4				
			28,065		22,427
B. Current Assets					
(a) Inventories	2.5	9,964		9,266	
(b) Financial Assets					
(i) Investments				-	
(ii) Trade Receivables	2.6	12,316		13,807	
(iii) Cash & Cash Equivalents	2.7	28,897		20,796	
(iv) Bank Balances other than (iii) above				-	
(v) Short Term Loans and Advances	2.8	4,168		23,650	
(vi) Others (to be specified)	2.9	3,968		5,784	
			59,312		73,303
TOTAL ASSETS		87,378	87,378		95,729
EQUITY AND LIABILITIES:					
A. Equity					
(a) Equity Share Capital	2.10	81,000		81,000	
(b) Other Equity		-6,960		(12,354)	
			74,040		68,646
B. Non Controlling Interest			2,736		5,005
C. Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	2.11	1308		-	
(ii) Trade Payables				-	
(iii) Other Financial Liabilities				-	
(b) Provisions				-	
(c) Deferred Tax Liabilities (Net)	2.12			328	
(d) Other Non Current Liabilities					
			1,308		328
D. Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings				-	
(ii) Trade Payables	2.13	8,826		21,461	
(iii) Other Financial Liabilities				-	
(b) Other Current Liabilities	2.14	468		289	
(c) Provisions		-		-	
(d) Current Tax Liabilities (Net)		-		-	
			9,294		21,750
TOTAL EQUITY AND LIABILITIES			87,378		95,729
Summary of Significant Accounting Policies the accompanying Notes are an Integral Part of the Financial Statements	1 & 2				

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2022

Amt in Rs. 000's except number of shares & EPS

PARTICULARS	Note Number	Year Ended 31-03-2022		Year Ended 31-03-2021	
I. Revenue from Operations	2.15		86,085		92,415
II. Other Income	2.16		5,541		3,441
III. Total Income (I + II)		-	91,626	-	95,856
IV. Expenses:					
Purchases	2.17		10,919		50,094
Cost of Materials Consumed	2.18		74,361		20,218
Work-in-progress & Stock-in-Trade	2.19		(2,837)		(297)
Manufacturing Expenses	2.20		55		15,638
Employee Benefits Expenses	2.21		4,398		9,868
Finance cost	2.22				634
Depreciation & Amortization Expense	2.1		1,020		2,085
Other Expenses	2.23		24,926		34,885
Total Expenses		-	1,12,841		1,33,123
V. Profit/(Loss) Before Tax & Share in Earning in Associate(III-IV)			(21,216)		(37,267)
VI. Share of Profit/(loss) of Associate			867		(232)
VII. Profit/(Loss) Before Tax (V+VI)			(20,349)		(37,499)
VIII. Tax Expense:					
(1) Current Tax				-	
(2) Deferred Tax		(78)		138	
					138
IX. Profit/(Loss) for the period			(20,271)		(37,637)
X. Other Comprehensive Income (OCI)					
(1) Items that will not be reclassified to profit or loss					-
(2) Items that will be reclassified to profit or loss					
XI. Total Comprehensive Income			(20,271)		(37,637)
XII. Minority Interest			-2,269		(242)
XIII. Profit After Minority Interest			(18,002)		(37,394)
XIV. Earnings Per Share (for Continuing Operations)					
Basic			(2.22)		(4.62)
Diluted			(2.22)		(4.62)
XV. Number of Shares used for EPS working					
Basic			81,00,000		81,00,000
Diluted			81,00,000		81,00,000
Summary of Significant Accounting Policies the accompanying Notes are an Integral Part of the Financial Statements	1 & 2				

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR
ENDED 31st Mar, 2022**

Amt in Rs. 000's except number of shares & EPS

Particulars	As at 31.03.2022	As at 31.03.2021
A. Cash Flow from Operating Activities:		
Net Profit before Tax and Extraordinary Items	(21,216)	-37267
Adjustments for:		
Depreciation	1,020	2085
Interest & Other Expense	-	634
Interest & Other Income	5,541	-3345
Miscellaneous Exp Write off	-	15
(Profit)/Loss on Sale of Assets	(226)	
(Profit)/Loss on Sale of Investments	15,003	-96
Operating profit before Working Capital Changes	122	-37974
Adjustments for:		
Trade and Other receivables	22,789	50433
Inventories	(698)	-197
Trade payables	(11,148)	3941
Cash generated from Operations	10,943	54177
Cash flow before Extraordinary Items	11,065	16203
Extraordinary Items and Tax	-	-274
Extraordinary Item due to sale of subsidiary company	(4,797)	0
Net Cash used for Operating activities	15,862	15929
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(17,982)	-295
Purchase of Investments	(500)	-2768
Capital Work in progress		0
Sale of Investments	15,576	1711
Increase / (Decrease) in Deposits	850	0
Interest & Other Income	(5,541)	2711
Net Cash flow from Investing activities	(7,597)	1360
C. Cash Flow from Financing Activities:		
Increase in Share Capital	-Nil-	-Nil-
Increase in Share Premium	-Nil-	-Nil-
Increase / Decrease in Long Term Borrowings	-Nil-	-7672
Share Issue and Preliminary Expenses	-Nil-	-Nil-
Dividends Paid	-Nil-	-Nil-
Capital Contribution from Minority Interest	-Nil-	-Nil-
Net Cash flow from Financing activities	-	-7672
Net Increase in Cash and Cash Equivalents	8,264	9618
Cash and Cash Equivalents as at (Opening Balance)	20,633	11178
Cash and Cash Equivalents as at (Closing Balance)	28,897	20796

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(Din No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer

Statement of Changes in Equity

Amt in Rs. 000's except number of shares & EPS

OTHER EQUITY: Particulars	Equity Share Capital	Equity component of Compound Financial Instrument	Capital Reserve	Reserves and Surplus			Retained Earnings	Debt instrument through OCI	Other Comprehensive Income			TOTAL
				Securities Premium Reserve	Other Reserve	Revaluation Surplus			Equity instrument through OCI	Revaluation Surplus	Other terms of OCI	
Balance at the beginning of the reporting period	81,000	-	272	12,150	2,083	-	(28,137)	-	580	-	-	68,646
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	81,000	-	272	12,150	2,083	-	(28,137)	-	580	-	-	68,646
Total comprehensive income of the year	-	-	-	-	-	-	(18,002)	-	-	-	-	(18,002)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to OCI	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-
Any other charge	-	-	-	-	-	-	23,396	-	-	-	-	23,396
Balance at the end of the reporting period	81,000	-	272	12,150	2,083	-	(22,743)	-	580	-	-	74,040



1. Corporate Information

The Trimurthi Limited was incorporated on 13-12-1994 under companies Act 1956 in the name and style as Trimurthi Limited as a Public Limited Company having Registered Office situated at 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Hyderabad-500001, Telangana.

The Company is in the business of Trading and distribution of food products ,investments and trading of shares, investments in land and properties

2. Basis of preparation

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, 2016 & 2017 and other relevant provisions of the Act.

3. Basis of Consolidation:

The Consolidated Financial statements include the financial statements of M/s. Trimurthi Limited (formerly Known as Trimurthi Drugs & Pharmaceuticals Limited) ("TDPL" or the "parent company") and Trimurthi Pharmaceuticals India Private Limited (referred as "the Company"), in which the parent company has more than one-half of the voting power of an enterprise.

The consolidated financial statements have been prepared on the following basis:

- (i). The financial statements of the parent company and the subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances/transactions and resulting unrealized profits in full. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent company and its share in the post-acquisition increase in the relevant reserves of the subsidiaries.
- (ii). The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent company for its separate financial statements.
- (iii). The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstance.



I. Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price(after deducting trade discounts and rebates), import duties & non-refundable purchase taxes,any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably.The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation

Depreciation is provided on Straight Line Method, as per the provisions of schedule II of the Companies Act, 2013 or based on useful life estimated on the technical



assessment

Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The company amortizes Computer software using the straight-line method over the period of 4 years.

II. Inventories

Construction materials, raw materials, consumables, stores and spares and finished goods are valued at lower of cost and net realizable value. Cost is determined on weighted average cost method.

Construction/Development work-in-progress related to project works is valued at lower of cost or net realizable value, where the outcome of the related project is estimated reliably. Cost includes cost of land, cost of materials, cost of borrowings and other related overheads.

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

III. Retirement Benefits:

Employees Post retirement benefits such as gratuity, pension and leave encashment will be accounted as and when it arises.

IV. Investments in subsidiaries:

Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.

V. Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks subsequently measured at amortized cost and short term investments are measured at fair value through Profit & Loss account.

VI. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

VII. Non-current Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to be recovered through sale rather than through continuing use, are



classified as held for sale. Immediately before classification as held for sale, the assets, or components of the disposal group, are re-measured in accordance with the Company's accounting policies. Thereafter, the assets, or disposal group, are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses on initial classification as held for sale or subsequent gain on re-measurement are recognized into statement of Profit & Loss Account. Gains are not recognized in excess of any cumulative impairment losses.

VIII. Share Capital

Equity shares are classified as equity.

IX. Employee Benefits

- Employee benefits are charged to the statement of Profit and Loss for the year and for the projects under construction stage are capitalized as other direct cost in the Capital Work in Progress / Intangible asset under development.
- Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are recognised, when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- Gratuity liability is defined benefit obligations and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Re-measurement in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and they are included in retained earnings in the statement of changes in equity in the balance sheet.
- Compensated absences are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Re-measurement as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.
- The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

X. Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.



Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period.

Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

XI. Provisions , Contingent Liabilities and Contingent Assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are reviewed and adjusted, when required, to reflect the current



best estimate at the end of each reporting period.

The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation arises. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under contract. The provision is measured at the present value of the lower of expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

Liquidated Damages / Penalty as per the contracts / Additional Contract Claims / Counter Claims under the contract entered into with Vendors and Contractors are recognised at the end of the contract or as agreed upon.

Contingent Liabilities

Contingent liability is disclosed in case of

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company where the probability of outflow of resources is not remote.

Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable

XII. Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. The following specific recognition criteria must also be met before revenue is recognized:

Revenue is recognized as the interest accrues, using the effective interest method. This is the method of calculating the amortized cost of a financial asset and allocating



the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

XIII. Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of the company, at exchange rates in effect at the transaction date.

At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the statement of financial position.

The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value.

XIV. Earnings per Share

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

XV. Segmental Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments.



Amt in Rs. 000's except number of shares & EPS

2.1 CONSOLIDATED STATEMENT OF PROPERTY PLANT & EQUIPMENT

Sl. No.	Particulars	GROSS BLOCK		ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
		Balance as at 01-04-2021	Additions/ (Disposals)	Balance as at 31-03-2022	For the Year	Adj.	Balance as at 31-03-2022	Balance as at 31-03-2021
(A)	Tangible Assets							
1	Land	-	17,388	17,388	-	-	17,388	-
2	Building & Civil Works	1,431	-	1,431	-	-	1,431	0
3	Plant and Machinery	497	-	497	37	-	360	174
4	Furniture & Fittings	1,498	1,100	2,597	137	-	1,284	350
5	Office Equipment	950	160	1,110	31	-	967	143
6	Vehicles	8,842	(2,727)	6,115	512	(2,201)	5,448	1,705
7	Computer	1,675	-	1,675	-	-	1,675	0
8	Air Conditioner	46	82	128	7	-	50	78
9	Furniture	135	42	176	13	-	50	126
10	Printing Machines	14	-	14	1	-	3	11
11	Computer	69	-	69	22	-	49	20
12	Mobile	77	-	77	24	-	66	11
13	Activa 5G	71	-	71	7	-	17	35
14	Activa 6G	73	-	73	7	-	15	54
15	TVS XL 100	-	51	51	2	-	2	58
16	Car(Nexon)	-	1,797	1,797	-	-	-	49
17	Camera	-	42	42	1	-	41	1
18	Ups battery	-	28	28	1	-	1	27
19	tv lg	-	19	19	0	-	0	19
		15,376	17,982	33,358	801	(2,201)	11,420	2,557
(B)	Intangible Assets*							
1	Others (Merger Expenses)	20,000	-	20,000	-	-	20,000	-
2	Website	60	-	60	-	-	60	0
3	Computer Software	801	-	801	-	-	801	0
4	Medical App Development	690	-	690	218	-	584	324
		21,551	-	21,551	218	-	21,445	324
	TOTAL:	36,927	17,982	54,909	1,020	(2,201)	32,864	2,882
	Previous Year	54,128	295	54,423	2,085	-	37,895	18,319

* The Company doesn't have any intangible assets under development.



2CONSOLIDATED NOTES TO ACCOUNTS:

2.2. INVESTMENTS:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
<u>Investment in Shares:</u>		
<u>Quoted:</u>		
a) Investment in 2,00,000 Shares of Matra Kaushal Enterprise Limited (Face Value of Rs.1/- each, Quoted at Rs.2.16/- as on 31-03-2021)	432	432
b) Investment in 3,00,000 Shares of Matra Kaushal Enterprise Limited (Face Value of Rs.1/- each, Quoted at Rs.2.16/- as on 31-03-2021)	648	648
<u>Others:</u>		
a) Investment in CUROVA INDIA LLP	3,135	2,768
b) Investment in Edelwiss maiden Mutual Fund	-	50
	4,215	3,898

2.3 OTHER FINANCIAL ASSETS

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
(b) Security Deposits:		
Unsecured and Considered Good	1,150	2,000
	1,150	2,000



2.4 OTHER NON CURRENT ASSETS:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Preliminary Expenditure:		
Opening Balance	-	15
Add: Preliminary Expenses for the Year	-	15
Less: Written Off	-	-

2.5 INVENTORIES:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Shares	1,190	2,482
(b) Raw Material	4,129	1,001
(c) Finished Goods	4,645	4,370
(d) Packing Material	-	1,413
	9,964	9,266

2.6 TRADE RECEIVABLES:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
Trade Receivables (Unsecured Considered Good)	12,316	13,807
	12,316	13,807



2.5(a) TRADE RECEIVABLES:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	10813	992	511	-	-	12316
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-

2.7 CASH & CASH EQUIVALENTS:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Bank Balances in		
(i) Current Accounts	2,808	3,340
(ii) Fixed deposits	25,000	16,100
		-
	27,808	19,440
(b) Cash on Hand	1,088.75	1,355
	28,897	20,796

2.8 SHORT TERM LOANS AND ADVANCES:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2021	As on 31-03-2020
(a) Loans to Unrelated Parties		
Unsecured and considered good	1,047	44,500
Loan to related parties	3,121	
	4,168	44,500



2.8 OTHER CURRENT ASSETS:

Amt in Rs. 000's except number of shares & EPS

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Other Advances:		
(iii) Interest Receivables	80	-
(b) Amounts Receivable from Statutory Authorities	3,812	4,670
(c) Prepaid Insurance	77	23
(e) Deposit to Alpa Laboratories Ltd	-	1,000
(f) Interest Receivable	-	92
	3,968	5,784

2.9 EQUITY SHARE CAPITAL:

Particulars	As on 31-03-2022	As on 31-03-2021
(A) Authorised Capital:		
2,00,00,000 Equity shares of Rs.10/- each	2,00,000	2,00,000
(B) Issued,Subscribed & Paid up Capital:		
81,00,000 Equity Shares of Rs. 10/- each fully paid	81,000	81,000



(C) Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As on 31-03-2022		As on 31-03-2021	
	Number	Amount	Number	Amount
Shares Outstanding at the beginning of the year	8100	81000	8100	81,000
Add: Shares Issued during the year	-Nil-	-Nil-	-Nil-	-Nil-
	8100	81000	8100	81,000
Less: Shares bought back during the year	-Nil-	-Nil-	-Nil-	-Nil-
Shares outstanding at the end of the year	8100	81000	8100	81,000

(D) Names of Persons who are holding more than 5% Shares in the Paid up Capital:

Particulars	As on 31-03-2022		As on 31-03-2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arun Kumar Bhangadia	1542	19.04%	1542	19.04%
Smt. Kiran Bhangadia	1350	16.66%	1350	16.66%
Mahaveer Infoway Limited	-	-	-	-
TDPL Health Care (India) LLP	1430	17.65%	1430	17.65%
	4322	53.35%	4322	53.35%

Shares held by promoters at the end of the year			% Change during the year
	No. of Shares	% of total shares	
Arun Kumar Bhangadia	1542200	19.04%	-
Smt. Kiran Bhangadia	1349500	16.66%	-
TDPL Health Care (India) LLP	1430000	17.65%	-
	43,21,700	53.35%	-



2.11 BORROWINGS

Particulars	As on 31-03-2022	As on 31-03-2021
HDFC bank car loan*	1,645	-
Less : Current Maturities (Refer Note No. 2.14)	(337)	
Total	1,308	-

2.12 DEFERRED TAX LIABILITIES/(ASSET):

Particulars	As on 31-03-2022	As on 31-03-2021
Opening Deferred Tax Liability	-577	190
Add/(Less): During the year	-78	138
Net Deferred Tax Liability	(655)	328

2.13 TRADE PAYABLES

Particulars	As on 31-03-2022	As on 31-03-2021
Dues to MSME's		
Dues to Others	8,826	21,461
	8,826	21,461

The Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure if any, relating to the amount unpaid as at the year end together with interest paid/payable as required under the said act have not been given.



Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	Total
(i) For Goods	273	8,553	-	8,826
	273	8,553	-	8,826

2.14 OTHER CURRENT LIABILITIES

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Other Payables	-	-
(i) Outstanding Expenses	86	133
(ii) TDS Payable	39	146
(iii) Others	6	10
(b) Current Maturities (Refer Note No. 2.11)	337	-
	468	289

2.15 REVENUE FROM OPERATIONS:

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Sale of Shares	7,562	9,690
(b) Net Profit on Dealing In F&O	-	(184)
(c) Profit on Intraday Trading	-	378
(d) Sale of Goods	78,523	82,531
	86,085	92,415



2.16 OTHER INCOME:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
(a) Dividend on Investments	4	-
(b) Profit on Sale of Investments	35	96
(c) Interest Received on Bank Deposits	254	614
(d) Income tax Refund	-	7
(e) Interest Income	2,749	2,724
(f) Bad Debts Recovered	2,500	-
	5,541	3,441

2.17 PURCHASES:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Purchase of Trading Goods	3,348	38,201
Purchase of Shares	7,572	11,893
	10,919	50,094

2.18 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Opening Stock of Raw Material	3,974	8,84,983
Add: Purchase Of Raw Material	75,032	2,03,33,280
	79,006	21,218.26
Less: Closing Stock of Raw Material	4,645	1,001
	74,361	20,218



2.19 CHANGES IN WORK-IN-PROGRESS & STOCK-IN-TRADE

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Finished Goods	-	-
Opening Stock	2,482	6,555
Less: Closing Stock	5,319	6,852
	(2,837)	(297)

2.20 MANUFACTURING EXPENSES:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Electricity Charges (Power)	-	1,417
Other Consumables	-	403
Consumption of Packing Material	-	13,771
Business Promotion	55	46
	55	15,638

2.21 EMPLOYEE BENEFIT EXPENSE:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Salaries and Bonus to Staff	4,398	7,068
	4,398	7,068

2.22 FINANCE COSTS:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Interest on Term Loan	-	437
Interest on Unsecured Loans	-	70
Prematurity Charges	-	126
	-	634



2.22 FINANCE COSTS:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Advertisement Expenses	326	107
Audit Fees	150	225
Auto/Rikshaw Charges	323	
Bad Debts written off (Refer note no. 2.31)	53	29,612
Bank Charges	8	11
Boarding & Lodging Expenses	131	21
Director Remuneration	2,800	2,800
Business Promotion Expenses	-	6
App Marketing Expenses	191	192
Credit Card Charges	11	8
Conveyance	-	211
Donation	1	-
Electricity Charges	67	38
ESI Paid	40	39
E-Voting Charges to NSDL	55	27
Flat Maintenance	16	-
Freight Expenses	282	10
General Expenses	168	342
Insurance Premium	361	551
Interest on TDS and Income Tax	-	33
GST Late Fee	-	7
License & Fees	134	95
Listing Fee	390	345
Petrol & Deisel Expenses	156	196
Postage & Courier Charges	124	29
Printing & Stationery	89	195
Professional Charges	237	292
Professional Tax	17	46
Rates & Taxes	11	202
Rent	820	600
Repairs & Maintenance	206	514
ROC Expenses	10	34
Telephone & Internet Expenses	55	36



2.22 FINANCE COSTS:

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Trade Mark Fees	-	47
Travelling Expenses	42	254
Interest Paid	577	-
Share expenses	16	43
DP charges	20	9
Processing fee		39
Computer Maintenance	42	32
Vehicle Maintenance	251	168
Commission Paid	265	125
Other Expenses		17
Monitoring Fee		10
Miscellaneous Exp Written Off		15
Director Sitting Fee	60	-
Machine Repair Expenses		42
Membership fee		32
Loss on Sale of asset	226	-
Web Site Maintenance	55	-
Loss on sale of investment	15,003	-
Annual Fee	9	28
Loss of girnar chit	592	-
Membership fee	12	-
Bad debts written off	525	-
Gst penalty	2	-
	24,926	37,685



2.24 Indian Accounting Standard 24 - Related Party Disclosure:

As per Indian accounting standard – 24 issued by the Institute of Chartered Accountants of India, the Company's related parties with whom the company has entered into transaction during the year in the ordinary course of business, as certified management are given below:

i. Related party transactions in Trimurthi Ltd.

Name of the person	Relationship	Amount	Nature of Transaction
Arun Kumar Bhangadia	Director	1500	Remuneration
Kiran Bhangadia	Relative to Director	60	Rent
Arun Kumar Bhangadia	Director	150	Rent
NishithaKalantri	Company Secretary	480	Salary
Vani M	CFO	455	Salary

- Loan given to Trimurthi Foods Limited
Outstanding balance as on 31-03-2022 Rs.268/-
- Company disinvested in associate Curova India LLP of Rs.500/-during the year.
- Loan given to Curova India LLP (Associate)
Outstanding balance as on 31-03-2022 Rs.3120/-
- Management of the Company feels that the rent/salary paid to above related parties was reasonable when compared to prevailing market prices in the similar areas

ii. Related party transactions in subsidiary companies

A. Trimurthi Pharmaceutical (India) Pvt Ltd.

Name of the person	Relationship	Amount	Nature of Transaction
ArvindKumarBhangadia	Director	1300	Director Remuneration
Aditya Bhangadia	Director	240	Director Salary
Arun Kumar Bhangadia	Relative to Director	220	Rent
Jyothi Bhangadia	Relative to Director	240	Salary
Kiran Bhangadia	Relative to Director	240	Rent
NikhithaBhangadia	Relative to Directors	100	Salary
Ravi Bhangadia	Relative to Directors	100	Salary



- a. Management of the Company feels that the rent/salary paid to above related parties was reasonable when compared to prevailing market prices in the similar areas.
- b. Trade Payable to Curova India LLP (Associate of holding company)

Outstanding balance as on 31-03-2022

Rs. 3749/-

2.25 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of Estimation, if the company has a present obligation as a result of past event, a probable outflow of Resource is expected to settle the obligation and the amount of obligation can be really estimated.

An amount of Rs.2,88,000/- has identified as a contingent liability on account of dispute in title of a Motor Car purchased by the company. The company has filed a case in the Hon'ble High court of Andhra Pradesh which is pending for disposal. Provisions, Contingent Liabilities are reviewed at each Balance sheet Date.

2.26 Earnings per Share:

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-03-2022	31-03-2022
Profit after tax	(18,002)	(37,394)
Weighted average number of equity shares	8100	8100
Basic and diluted earnings per share for continued operations (in rupees)	-2.22	-4.62



2.27 Segment Reporting:

As per the Indian Accounting Standard-108 Operating Segment Reporting is furnished hereunder:

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Segment Revenue	-	-
a. Pharma Business	78,546	45,075
b. Financial Services	2,978	3,338
c. Investments	2,539	96
d. Foods	-	37,464
e. Trading in Shares	7,562	9,884
Total	91,625	95,856
Less: Inter Segment Revenue		-
Net Sales/ Income From Operations	91,625	95,856
Segment Profits (Before tax & Interest From Each Segment)		
a. Pharma Business	-327	-575
b. Financial Services	1,539	2,704
c. Investments	55	96
d. Foods	-2,018	-3,544
e. Trading in Shares	-20,465	-35,948
Total	-21,216	-37,267
Less:		
i. Interest	-	-
ii. Other Un-allocable expenses net off	-	-
iii. Un-allocable Income	-	-
Total Profit Before Tax	-21,216	-37,267
Capital Employed		
a. Pharma Business	7,755	7,190
b. Financial Services	25,508	23,650
c. Investments	3,506	3,250
d. Foods	7,407	6,868
e. Trading in Shares	29,864	27,688
Total	74,040	68,646

**2.28 Taxes of Income:**

In accordance with Ind AS 12 issued by the ICAI, the company has accounted for deferred income tax during the year. The deferred income tax provision for the current year amount Rs. (78)/- towards deferred tax Asset. (PY 138/-).

- 2.29 In the opinion of the management, Current assets, Loans, and Advances have the value at which they are Stated in the Balance Sheet, if realized in the ordinarily course of the Business.
- 2.30 Other expenses (Note no. 2.23) for the year ended on March 31, 2022 includes bad debts written off of an amount to aggregating to 52/-.
- 2.31 The company sold it's subsidiary company 'Trimurthi foods ltd" during the year.
- 2.32 Balances in respect of some of the accounts receivables, payables are subject to confirmation/reconciliation.
- 2.33 There are no significant events that occurred after the balance sheet date.
- 2.34 As the Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, whether there are any outstanding for more than 45 days is not ascertainable.

2.35 Additional Regulatory Information

- i) The Company has not revalued any of its Property, Plant and Equipment during the year.
- ii) No loans and advances were granted to promoters, directors, KMPs and the related parties.
- iii) There is no capital work in progress as at the year end.
- iv) As per information provided, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- v) There are no borrowings from banks or financial institutions on the basis of current assets given as security.
- vi) The company was not declared as a wilful defaulter by any bank or financial institution.
- vii) The company did not enter into any transactions with struck off companies.
- viii) The company has not advanced/loans/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on



behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- ix) No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

x) Ratios

	Numerator	Denominator	31-03-2022	31-03-2021	Variance(%)
a) Current Ratio	Total current assets	Total current liabilities	6.49	3.37	92.47
(b) Debt-Equity Ratio	Debt consists of borrowings and lease liabilities	Total Equity	0.14	0.31	-54.84
(c) Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	83.37	5.23	1494.07
(d) Return on Equity Ratio	Total Comprehensive Income	Average total equity	-0.28	-0.43	-34.88
(e) Inventory turnover ratio	365	(Net Revenue / Average Inventories)	40.78	36.21	12.62
(f) Trade Receivables turnover ratio	365	(Net Revenue / Average Trade receivables)	55.38	53.20	4.10
(g) Trade payables turnover ratio	365	(Net Revenue / Average Trade payables)	64.26	74.94	-14.25



(h) Net capital turnover ratio	(Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)		31.90	14.47	120.46
(i) Net profit ratio	Net Profit	Net Revenue	-0.23	-0.40	-42.50
(j) Return on Capital employed	(Total Comprehensive Income + Interest)	(Average of (Equity + Total Debt))	-0.47	-0.83	-43.37
(k) Return on investment.	Total Comprehensive Income	Average Total Assets	-0.22	-0.4	-45.00

2.36 Undisclosed Income

The Company does not have any transactions which are not recorded in books of accounts have been surrendered/disclosed as income during the year in tax assessments under Income Tax Act, 1961.

2.37 Corporate Social Responsibility

The company is not covered under the provisions of sec 135 of the companies act 2013.

2.38 Details of Crypto Currency or Virtual Currency

The Company has not traded nor has invested in Crypto Currency or Virtual Currency during the financial year.

2.39 Previous year figures have been regrouped/ rearranged wherever found necessary, to be in confirmation with current year classification.

2.40 Amounts are rounded off to the nearest thousands.

As per our report of even date,
For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 22020085AKGRUF6519

Place: Hyderabad
Date: 28-05-2022

For and Behalf of the Board
Trimurthi Limited

Sd/-
Arun Kumar Bhangadia
Managing Director
(DIN No. 00021024)

Sd/-
Arvind Kumar Bhangadia
Director
(DIN No. 00015838)

Sd/-
Nishita Kalantri
Company Secretary

Sd/-
MandaVani
Chief Financial Officer

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