



## **TRICOM FRUIT PRODUCTS LIMITED**

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**22<sup>nd</sup> Annual Report**  
**2015-2016**

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## BOARD OF DIRECTORS

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

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

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

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

## AUDITORS

M/s. Koshal & Associates  
Chartered Accountants  
Mumbai

## BANKER

Axis Bank Ltd.

## REGISTERED OFFICE

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

## REGISTRAR & TRANSFER AGENT

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

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## NOTICE

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

**ORDINARY BUSINESS:**

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

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

**SPECIAL BUSINESS:**

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

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

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

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

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

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

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

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

**BY ORDER OF THE BOARD**

Place : Mumbai

Date : September 1, 2016

Chetan Kothari  
Managing Director

Regd. off:

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

**NOTES**

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

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

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

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

**10. PROCEDURE AND INSTRUCTIONS FOR E-VOTING**

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE**

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

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

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

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

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

**Item No. 4**

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

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

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

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

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

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

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

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

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

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

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

**Item No. 5**

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

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

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

**Directors' Report**

To,  
The Members,

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

**1. Financial Results:**

(Rs. In lacs)

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

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

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

**3. Dividend:**

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

**4. Reserves:**

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

**5. Share Capital:**

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

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

**6. Directors and Key Managerial Personnel:**

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

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



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

#### **7. Particulars of Employees:**

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

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

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

#### **8. Meetings:**

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

#### **9. Board Evaluation:**

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

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

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

#### **10. Remuneration Policy:**

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

#### **11. Auditors:**

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

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

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

#### **12. Auditors' Report:**

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

**13. Secretarial Audit Report :**

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

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

**14. Vigil Mechanism/Whistler Blower Policy :**

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

**15. Risk management policy :**

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

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

**16. Extract of Annual Return:**

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

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

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

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

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

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

**19. Adequacy of Internal Financial Controls :**

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