



V.R. BANSAL & ASSOCIATES

Chartered Accountants

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

To
**Board of Directors of
Tinna Trade Limited**

Report on the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Tinna Trade Limited ("the Company") for the quarter ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, the statement,

- I. is presented in accordance with the requirement of the Listing Regulations in this regard;
And
- II. gives true and fair view in conformity with the applicable accounting standards and other Accounting Principles Generally Accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("The Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the standalone Financial Results

The Statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder another accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities: selection and applications of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent ; and the design , implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the Statement that gives true and fair view and are free from material misstatement , whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 Standalone Financial Results

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

As a part of the audit in accordance with the SAs, we exercise professional judgement and maintain the professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosure made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial results or, if such disclosure 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 Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with the governance regarding, among other matters, the planned scope and the 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 requirement 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.

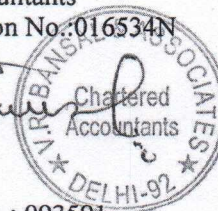
Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to third quarter (read with the note 3 of the Statement) of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Place: Delhi
Dated: 25th May, 2023

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


Rajan Bansal
Partner



Membership No.: 093591
UDIN: 23093591BCV0Gx9087

TINNA TRADE LIMITED

Registered Office : No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
 Website:www.tinnatrade.in, Email:investor.ttl@tinna.in,Telephone No.:011-49518530 Fax no.:011-26804883
 CIN:L51100DL2009PLC186397

**AUDITED STANDALONE FINANCIALS RESULTS
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs In lakhs)

| No | Particulars | Quarter Ended | | | Year Ended | |
|----|---|------------------------|--------------------------|------------------------|------------------------|------------------------|
| | | 31-Mar-23 (Audited) | 31-Dec-22 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-23 (Audited) | 31-Mar-22 (Audited) |
| 1 | Income | | | | | |
| | Revenue from operations | 5,245.87 | 7652.09 | 15131.11 | 29412.30 | 33458.05 |
| | Other Operating Income | 7.14 | 41.17 | 0.80 | 84.38 | 271.79 |
| | Total income | 5253.01 | 7693.26 | 15131.91 | 29496.68 | 33729.84 |
| 2 | Expenses | | | | | |
| | (a) Purchases of traded goods | 4,663.52 | 5396.60 | 14726.52 | 26846.04 | 30653.96 |
| | (b) Changes in inventories of traded goods | 256.21 | 1920.22 | (103.29) | 1298.18 | 1626.58 |
| | (c) Employee benefits expenses | 80.46 | 93.72 | 89.72 | 348.66 | 353.03 |
| | (d) Finance costs | 117.20 | 122.32 | 104.92 | 493.32 | 375.66 |
| | (e) Depreciation and amortization expenses | 4.42 | 4.48 | 8.26 | 19.97 | 33.34 |
| | (f) Other expenses | 123.77 | 177.23 | 170.98 | 772.65 | 665.48 |
| | Total expenses | 5245.57 | 7714.57 | 14997.11 | 29778.80 | 33708.04 |
| 3 | Profit/(Loss) before tax (1-2) | 7.44 | (21.31) | 134.80 | (282.12) | 21.80 |
| 4 | Tax expense | | | | | |
| | (a) Current tax | - | - | - | - | - |
| | (b) Adjustment of tax relating to earlier years | - | - | - | - | - |
| | (c) Deferred tax liability/ (Assets) | 54.66 | (6.57) | 34.28 | (18.60) | (36.21) |
| 5 | Net profit/ (loss) for the period (3-4) | (47.21) | (14.74) | 100.52 | (263.52) | 58.01 |
| 6 | Other comprehensive income | | | | | |
| | Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods | | | | | |
| | (a) Re-measurement gains/(losses) on defined benefits plans | 0.81 | 0.54 | 0.37 | 1.56 | (0.58) |
| | (b) Re-measurement gains on Investments [FVTOCI] | 231.71 | - | - | 231.71 | - |
| | (c) Gains on disposal of Investments [FVTOCI] | 200.64 | - | - | 200.64 | - |
| | (d) Income Tax Effect | (0.20) | (0.14) | (0.09) | (0.39) | 0.15 |
| | Total Other Comprehensive Income (Net of Tax) | 432.96 | 0.40 | 0.27 | 433.52 | (0.44) |
| 7 | Total Comprehensive Income for the Period (Net of tax) (5+6) | 385.75 | (14.34) | 100.79 | 170.00 | 57.57 |
| 8 | Paid up Equity Share capital (Face value of Rs. 10/- each) | 856.48 | 856.48 | 856.48 | 856.48 | 856.48 |
| 9 | Other Equity | | | | 2047.64 | 1877.64 |
| 10 | Earnings per equity share (EPS) | | | | | |
| | a) Basic Earning Per Share (Rs.) | (0.55) | (0.17) | 1.17 | (3.08) | 0.68 |
| | b) Diluted Earning Per Share (Rs.) | (0.55) | (0.17) | 1.17 | (3.08) | 0.68 |

FOR TINNA TRADE LIMITED

Managing Director

Place: New Delhi
 Date : 25th May, 2023



TINNA TRADE LIMITED

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CIN:L51100DL2009PLC186397

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

| Statement of Assets And Liabilities | | (Rs. In lakhs) | (Rs. In lakhs) |
|-------------------------------------|--|-----------------|-----------------|
| Particulars | | As at 31-Mar-23 | As at 31-Mar-22 |
| | | (Audited) | (Audited) |
| A | ASSETS | | |
| 1 | Non- Current Assets | | |
| | Property, plant and equipment | 35.30 | 69.29 |
| | Intangible assets | 3.34 | 3.14 |
| | Financial assets | | |
| | i) Investments | 926.84 | 1,297.05 |
| | ii) Trade receivables | 76.93 | 76.93 |
| | iii) Other financial assets | 53.58 | 15.11 |
| | Deferred Tax Assets(Net) | 247.77 | 229.56 |
| | Other non-current assets | 0.56 | 0.66 |
| | | 1,344.33 | 1691.75 |
| 2 | Current Assets | | |
| | Inventories | 518.16 | 1,817.03 |
| | Financial assets | | |
| | (i) Investments | 173.16 | 23.24 |
| | (ii) Trade receivables | 3,765.67 | 2,351.31 |
| | (iii) Cash and cash equivalents | 503.88 | 1,303.98 |
| | (iv) Other balances with banks | 90.72 | 420.28 |
| | (v) Short Term Loans and Advances | - | - |
| | (vi) Other financial assets | 707.71 | 59.68 |
| | Current tax assets (Net) | 24.94 | 25.13 |
| | Other current assets | 339.97 | 1,162.52 |
| | | 6,124.22 | 7,163.17 |
| | Asset classified as held for sale | - | - |
| | Total Assets | 7,468.54 | 8854.92 |
| B | EQUITY AND LIABILITY | | |
| 1 | Equity | | |
| | Equity Share Capital | 856.48 | 856.48 |
| | Other Equity | 2,047.64 | 1,877.64 |
| | Equity attributable to equity holders of the Company | 2,904.11 | 2734.12 |
| 2 | Liabilities | | |
| | Non- current liabilities | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 588.36 | 710.88 |
| | Provisions | 55.58 | 62.74 |
| | | 643.94 | 773.62 |
| | Current liabilities | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 2,164.78 | 2,634.92 |
| | (ii) Trade payables | | |
| | (a) Total outstanding dues of micro, small and medium enterprises | - | - |
| | (b) Total outstanding dues of creditors other than micro, small and medium enterprises | 1,515.64 | 2,445.14 |
| | (iii) Other financial liabilities | 139.54 | 132.25 |
| | Other current liabilities | 77.93 | 111.51 |
| | Provisions | 22.60 | 23.35 |
| | | 3,920.49 | 5347.18 |
| | Total Equity and Liabilities | 7,468.54 | 8854.92 |

FOR TINNA TRADE LIMITED

Managing Director

Place: New Delhi
Date : 25th May, 2023



TINNA TRADE LIMITED
Registered Office : No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs.in Lakhs)

| S.N. | Particulars | Year ended 31st March 2023 (audited) | Year ended 31st March 2022 (audited) |
|-----------|---|--|--|
| A. | CASH FLOWS FROM OPERATING ACTIVITIES | | |
| | Profit/ (loss) before income tax | (282.13) | 21.80 |
| | Adjustments to reconcile profit before tax to net cash flows | | |
| | Depreciation and amortisation expense | 19.97 | 33.34 |
| | Interest income | (23.75) | (59.08) |
| | Dividend Income | (0.55) | (0.64) |
| | Increase/Diminution in value of Investments | 23.98 | (8.93) |
| | Interest on Income Tax and TDS | 0.29 | 0.68 |
| | Interest and Financial Charges | 493.03 | 374.98 |
| | Profit on sale of Investment | - | (163.77) |
| | Profit on sale of Property, Plant and Equipment | (9.51) | (0.03) |
| | Profit on sale of current investments | (11.93) | 6.67 |
| | Operating Profit before working capital changes | 209.40 | 205.01 |
| | Movement in working capital | | |
| | (Increase)/ Decrease in other non-current financial assets | (38.47) | (4.58) |
| | (Increase)/ Decrease in other non-current assets | 0.10 | - |
| | (Increase)/ Decrease in inventories | 1,298.86 | 1,626.58 |
| | (Increase)/ Decrease in Trade Receivables | (1,414.35) | (1,435.48) |
| | (Increase)/ Decrease in other current financial assets | 822.55 | 12.11 |
| | (Increase)/ Decrease in other financial assets | 54.54 | (805.96) |
| | (Increase)/ Decrease in long-term provisions | (7.16) | 16.41 |
| | Increase/ (Decrease) in trade payables | (929.51) | 1,193.18 |
| | Increase/ (Decrease) in other current financial liabilities | 7.29 | (93.83) |
| | Increase/ (Decrease) in other financial liabilities | (33.58) | 84.86 |
| | Increase/ (Decrease) in short-term provisions | 0.81 | 5.96 |
| | Cash generated from operations | (29.52) | 804.24 |
| | Income tax paid (net of refunds) | 0.18 | (13.29) |
| | Net Cash flow from Operating Activities (A) | (29.34) | 790.95 |
| B. | CASH FLOWS FROM INVESTING ACTIVITIES | | |
| | Purchase of property, plant and equipment | (0.80) | (5.18) |
| | Purchase of other intangible assets | (1.42) | - |
| | Sale of property, plant and equipment | 25.56 | - |
| | Sale of Investments | 100.00 | 1,114.12 |
| | Purchase of Investment(Net) | - | (892.05) |
| | Purchase of current Investment(Net) | (161.97) | (8.40) |
| | Proceeds from fixed deposits with bank(Net) | 329.57 | (226.55) |
| | Loans and advances given (Net) | - | 74.37 |
| | Interest Income | 23.75 | 59.76 |
| | Dividend Income | 0.55 | 0.64 |
| | Net Cash flow from/(used) in Investing Activities (B) | 315.23 | 116.71 |
| C. | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| | Proceeds of short term borrowings (net of interest expense) | (1,085.99) | 393.09 |
| | Net Cash Flow from/(used) in Financing Activities (C) | (1,085.99) | 393.09 |
| | Net increase / (decrease) in cash and cash equivalents (A+B+C) | (800.10) | 1,300.76 |
| | Cash and cash equivalents at the beginning of the year | 1,303.98 | 3.22 |
| | Cash and Cash Equivalents at the end of the year | 503.88 | 1,303.98 |

Notes :

1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows"(specified under section 133 of the Companies Act, 2013. Read with Rule 7 of Companies(Accounts) Rules, 2014).

2 Components of cash and cash equivalents :-

| | As at 31st March 2023 | As at 31st March 2022 |
|--|--------------------------|--------------------------|
| Cash and cash equivalents | | |
| Balances with banks | | |
| Current accounts | 3.74 | 3.28 |
| Fixed deposit with maturity less than 3 months | 500.00 | 1,300.00 |
| Cash on hand | 0.15 | 0.70 |
| | 503.88 | 1,303.98 |



FOR TINNA TRADE LIMITED
NEW DELHI

MANAGING DIRECTOR

TINNA TRADE LIMITED

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CIN:L51100DL2009PLC186397

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs In lakhs)

| S.No | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
| | | 31-Mar-23 (Audited) | 31-Dec-22 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-23 (Audited) | 31-Mar-22 (Audited) |
| 1 | Segment Revenue (Sales and other operating revenue) | | | | | |
| | Trading in Agro Commodities | 4,188.96 | 6,722.09 | 14,433.91 | 25,801.00 | 31,218.50 |
| | Trading in Steel Abrasives | 1,056.91 | 930.00 | 697.20 | 3,611.30 | 2,239.55 |
| | Others | - | - | - | - | - |
| | Total | 5,245.87 | 7,652.09 | 15,131.11 | 29,412.30 | 33,458.05 |
| | Less: Inter segment revenue | - | - | - | - | - |
| | Total Segment Revenue | 5,245.87 | 7,652.09 | 15,131.11 | 29,412.30 | 33,458.05 |
| 2 | Segment Results | | | | | |
| | Trading in Agro Commodities | (158.32) | 171.34 | 167.38 | 77.76 | 144.05 |
| | Trading in Steel Abrasives | 289.82 | (30.01) | 88.15 | 381.23 | 241.71 |
| | Others | - | - | - | - | - |
| | Total | 131.50 | 141.33 | 255.53 | 459.00 | 385.76 |
| | Add: i) Other Un-allocable Income | 7.14 | 41.17 | 0.80 | 84.38 | 271.79 |
| | Less: i) Finance Cost | 117.20 | 122.32 | 104.92 | 493.32 | 375.66 |
| | ii) Other Un-allocable Expenses | 14.00 | 81.50 | 16.61 | 332.18 | 260.10 |
| | iii) Exceptional Items | - | - | - | - | - |
| | Total Profit before Tax | 7.44 | (21.32) | 134.80 | (282.12) | 21.80 |
| 3 | Segment Assets | | | | | |
| | Trading in Agro Commodities | 3,191.41 | 4,387.37 | 4,159.50 | 3,191.41 | 4,159.50 |
| | Trading in Steel Abrasives | 1,263.67 | 1,230.93 | 1,000.76 | 1,263.67 | 1,000.76 |
| | Others | - | - | - | - | - |
| | Unallocable assets | 3,013.47 | 3,689.02 | 3,694.66 | 3,013.47 | 3,694.66 |
| | Total Assets | 7,468.54 | 9,307.32 | 8,854.92 | 7,468.54 | 8,854.92 |
| 4 | Segment Liabilities | | | | | |
| | Trading in Agro Commodities | 1,125.74 | 2,961.44 | 2,466.77 | 1,125.74 | 2,466.77 |
| | Trading in Steel Abrasives | 530.53 | 618.21 | 176.29 | 530.53 | 176.29 |
| | Others | - | - | - | - | - |
| | Unallocable liabilities | 2,908.16 | 3,209.29 | 3,477.75 | 2,908.16 | 3,477.75 |
| | Total liabilities from (continuing and discontinued operations) | 4,564.43 | 6,788.95 | 6,120.81 | 4,564.43 | 6,120.81 |

Place: New Delhi
Date:-25th May, 2023

FOR TINNA TRADE LIMITED

Managing Director



Notes on standalone financial statements

1 The above financial results of Tinna Trade Limited ('the Company') have been prepared in accordance with the Indian Accounting Standards (Ind AS)— 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and the Companies (Indian Accounting Standards) Rules,2016.

2 Segment Reporting

The segment reporting of the Company has been prepared in accordance with Ind AS-108, "Operating Segment" (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act). For management purposes, the Company is organized into business units based on its products and services and has two reportable segments as follows:

a) Operating Segments :

Agro Commodities
Steel Abrasives

Pulses,Grains,Oil Seeds and Edible Oil, Soyabean meal, Sunflower meal, etc
Steel shots, Steel Cut Wire Shots

b) Identification of Segments:

The Board of Directors monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of the nature of product / services and have been identified as per the quantitative criteria specified in the Ind AS.

3 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which are subjected to limited review.

4 The audited standalone financial results of the Company for the quarter and year ended 31st March 2023 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 25th May, 2023. The Statutory auditors have expressed an unmodified opinion on these standalone financial results.

Place: New Delhi
Date:-25th May, 2023

FOR TINNA TRADE LIMITED

Managing Director

