

Date: 12.02.2021

To,  
Asst. general Manager  
Dept. of corporate services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

To  
The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata 700001

**Ref.: Scrip Code: 541741**

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

Dear Sir,

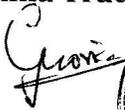
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Please find enclosed herewith the Unaudited Standalone and consolidated Financial Results of the Company for the Quarter and Nine months ended on 31<sup>st</sup> December, 2020, along with Limited Review Reports (Standalone & Consolidated) thereon. These Financial Results were duly reviewed by Audit Committee.

The above financial results have been duly approved by the Board of Directors at its meeting held today, i.e. 12<sup>th</sup> February, 2021 which commenced at 3.00 P.M. and concluded at 6.15 P.M.

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

Thanking you

Yours faithfully,  
For Tinna Trade Limited

  
Monika Gupta  
(Company Secretary) ★  
FCS-8015



Encl: As above

**TINNA TRADE LIMITED**

CIN : L51100DL2009PLC186397

Head Office: No. 6, Sudder Street, Market, Fort, Mumbai - 400001



# V.R. BANSAL & ASSOCIATES

*Chartered Accountants*

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

Tel.: 22016191, 22433950 • Mob.: 9810052850, 9810186101

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

Website : www.cavrb.com

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

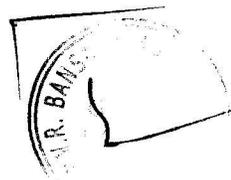
To  
The Board of Directors of  
Tinna Trade Limited

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

#### **Opinion**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tinna Trade Limited ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"), as amended ("the listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the circular. Our responsibility is to express a conclusion on the statement based in our review.
3. We conducted our review of the statement in accordance with the standard on review engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of person responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also perform procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

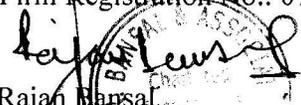


4. We draw attention to Note 3 of the accompanying Consolidated Ind AS Financial Statements, whereby the Holding Company has recognized goodwill on demerger aggregating to Rs. 642.20 lakhs in accordance with the composite scheme of arrangement approved by the National Company Tribunal. The same has been amortized over a period of five years in accordance with the accounting method and accounting treatment prevailing as on appointed date i.e. 31<sup>st</sup> March, 2016. This treatment is different from prescribed under Indian Accounting Standard (IND AS) 103- Business Combination in case of common control business combination as is more fully described in the aforesaid note. Our opinion is not modified in respect of this matter.
5. The statement includes the results of the following entities;

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

6. Based on our review conducted and procedure performed as stated in paragraph 3 above and nothing has come to attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulations, read with the circular, including the manner in which to be disclosed, or that it contains any material misstatement.

Place: Delhi  
Dated: 12/02/2021

For VR Bansal & Associates  
Chartered Accountants  
Firm Registration No.: 016534N  
  
Rajan Bansal  
Partner  
Membership No.: 093591  
UDIN : 21093591AARAGY2636

**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

**UNAUDITED CONSOLIDATED FINANCIALS RESULTS  
 FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2020**

(Rs. In lakhs)

S. No	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	<b>Income</b>						
	Revenue from operations	9,211.64	6,845.85	7,192.80	19,336.54	25,014.85	29467.23
	Other Income	101.92	91.82	108.81	265.92	172.87	174.49
	<b>Total income</b>	<b>9,313.56</b>	<b>6,937.67</b>	<b>7,301.61</b>	<b>19,602.46</b>	<b>25,187.72</b>	<b>29,641.72</b>
2	<b>Expenses</b>						
	(b) Purchases of traded goods	9,617.58	7,434.05	6,527.94	20,210.03	25,367.70	29173.05
	(c) Changes in inventories of traded goods	(1,041.30)	(785.61)	179.45	(2,002.82)	(1,645.63)	(1,374.43)
	(d) Employee benefits expenses	99.22	81.40	178.58	256.31	409.67	465.93
	(e) Finance costs	142.42	98.58	97.00	340.02	352.45	447.74
	(f) Depreciation and amortization expenses	61.51	63.04	74.76	191.17	225.90	298.65
	(g) Other expenses	351.15	171.32	242.98	729.33	674.11	1057.77
	<b>Total expenses</b>	<b>9,230.57</b>	<b>7,062.78</b>	<b>7,300.71</b>	<b>19,724.03</b>	<b>25,384.20</b>	<b>30,068.71</b>
3	<b>Profit/(Loss) before tax</b>	<b>82.99</b>	<b>(125.11)</b>	<b>0.90</b>	<b>(121.57)</b>	<b>(196.48)</b>	<b>(426.99)</b>
4	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Adjustment of tax relating to earlier years	-	-	3.59	-	3.59	3.59
	(c) Deferred tax liability/ (Assets)	20.50	(35.49)	(40.72)	(41.99)	(32.64)	(99.86)
5	<b>Profit/(Loss) for the period from continuing operation (3-4)</b>	<b>62.49</b>	<b>(89.62)</b>	<b>38.03</b>	<b>(79.58)</b>	<b>(167.43)</b>	<b>(330.72)</b>
6	<b>Discontinued Operation</b>						
	Profit/(Loss) from discontinued operations	(0.59)	(0.01)	6.99	(0.78)	61.05	73.63
7	Tax Expenses(Credit)	-	-	-	-	-	-
8	<b>Loss from Discontinued Operation after Tax (6-7)</b>	<b>(0.59)</b>	<b>(0.01)</b>	<b>6.99</b>	<b>(0.78)</b>	<b>61.05</b>	<b>73.63</b>
9	<b>Net profit/ (loss) for the period (5+8)</b>	<b>61.91</b>	<b>(89.63)</b>	<b>45.02</b>	<b>(80.35)</b>	<b>(106.38)</b>	<b>(257.09)</b>
10	<b>Other comprehensive income</b>						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	(1.41)	(0.25)	(11.77)	(2.34)	(6.04)	(7.72)
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	0.21	-	3.04	0.34	1.65	1.46
11	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(1.20)</b>	<b>(0.25)</b>	<b>(8.73)</b>	<b>(2.00)</b>	<b>(4.39)</b>	<b>(6.26)</b>
12	<b>Total Comprehensive Income for the Period (Net of tax) (9+11)</b>	<b>60.70</b>	<b>(89.88)</b>	<b>36.30</b>	<b>(82.36)</b>	<b>(110.77)</b>	<b>(263.35)</b>
13	<b>Profit for the year attributable to:</b>	<b>61.91</b>	<b>(89.62)</b>	<b>45.03</b>	<b>(80.35)</b>	<b>106.38</b>	<b>(257.09)</b>
	Equity shareholders of the parent company	60.09	(97.55)	47.78	(102.08)	(139.69)	(311.70)
	Non-controlling interest	1.82	7.93	(2.75)	21.73	33.32	54.61
14	<b>Other Comprehensive Income/Loss attributable to:</b>	<b>(1.19)</b>	<b>(0.25)</b>	<b>(8.73)</b>	<b>(2.00)</b>	<b>(4.39)</b>	<b>(6.26)</b>
	Equity shareholders of the parent company	(0.99)	(0.06)	(8.89)	(1.52)	(4.65)	(5.33)
	Non-controlling interest	(0.21)	(0.19)	0.16	(0.49)	0.26	(0.93)
15	<b>Total Comprehensive Income/Loss attributable to:</b>	<b>60.71</b>	<b>(89.87)</b>	<b>36.29</b>	<b>(82.36)</b>	<b>(110.77)</b>	<b>(263.35)</b>
	Equity shareholders of the parent company	59.10	(97.60)	38.88	(103.60)	(144.34)	(317.04)
	Non-controlling interest	1.61	7.73	(2.59)	21.24	33.57	53.69
16	Paid up Equity Share capital(Face value of Rs. 10/- Each)	856.48	856.48	856.48	856.48	856.48	856.48
17	Other Equity						1,951.65
18	<b>Earnings per equity share (EPS) (For continued operation)</b>						
	a) Basic Earning Per Share (Rs.)	0.71	(1.13)	0.51	(1.19)	(2.00)	(4.08)
	b) Diluted Earning Per Share (Rs.)	0.71	(1.13)	0.51	(1.19)	(2.00)	(4.08)
19	<b>Earnings per equity share (EPS) (For discontinued operation)</b>						
	a) Basic Earning Per Share (Rs.)	(0.004)	0.002	0.05	(0.005)	0.3681	0.44
	b) Diluted Earning Per Share (Rs.)	(0.004)	0.002	0.05	(0.005)	0.3681	0.44
20	<b>Earnings per equity share (EPS) (For continued &amp; discontinued operation)</b>						
	a) Basic Earning Per Share (Rs.)	0.70	(1.13)	0.56	(1.19)	(1.63)	(3.64)
	b) Diluted Earning Per Share (Rs.)	0.70	(1.13)	0.56	(1.19)	(1.63)	(3.64)



# 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

## SEGMENT WISE REPORTING (CONSOLIDATED FINANCIAL STATEMENTS) FOR THE QUARTER AND PERIOD ENDED DECEMBER 2020

S.No	Particulars	Quarter Ended			Period Ended		(Rs In lakhs)
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-20 (Audited)
1	<b>Segment Revenue</b>						
	Trading in Agro Commodities	9,141.90	6,666.81	7,105.92	19,001.78	24,745.30	29,101.55
	Storage and warehousing services	69.74	76.05	86.88	231.76	269.55	365.68
	Others	-	103.00	-	103.00	-	-
	<b>Revenue from Operations (Continuing Operations)</b>	<b>9,211.64</b>	<b>6,845.86</b>	<b>7,192.80</b>	<b>19,336.54</b>	<b>25,014.85</b>	<b>29,467.23</b>
	Cargo handling agent services (Refer Note No. 6)	-	0.27	103.42	5.58	629.02	842.06
	<b>Total Revenue from Operations (Continuing &amp; Discontinued Operations)</b>	<b>9,211.64</b>	<b>6,846.13</b>	<b>7,296.22</b>	<b>19,342.12</b>	<b>25,643.87</b>	<b>30,309.29</b>
	Inter segment sale	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>9,211.64</b>	<b>6,846.13</b>	<b>7,296.22</b>	<b>19,342.12</b>	<b>25,643.87</b>	<b>30,309.29</b>
2	<b>Segment Results</b>						
	[Profit(+)/Loss(-) before Tax and finance cost from each Segment]						
	Trading in Agro Commodities	192.25	6.24	(27.17)	107.29	(91.79)	(270.82)
	Storage and warehousing services	36.51	37.77	31.34	124.09	121.17	176.99
	<b>Total (Continuing Operation)</b>	<b>228.76</b>	<b>44.01</b>	<b>4.17</b>	<b>231.38</b>	<b>29.38</b>	<b>(93.83)</b>
	Cargo handling agent services (Discontinued Operations)	(0.58)	(0.01)	6.99	(0.78)	61.05	73.63
	<b>Total (continuing &amp; discontinuing operations)</b>	<b>228.17</b>	<b>44.00</b>	<b>11.16</b>	<b>230.61</b>	<b>90.43</b>	<b>(20.20)</b>
	Less: Finance Cost	142.42	98.58	96.93	340.02	352.45	(447.74)
	Add:Unallocated Income/Expense	(3.36)	(70.54)	93.66	(12.94)	126.59	114.58
	<b>Profit / Loss before tax</b>	<b>82.40</b>	<b>(125.12)</b>	<b>7.89</b>	<b>(122.35)</b>	<b>(135.43)</b>	<b>(353.36)</b>
	Less: Tax expense	(20.49)	35.49	(37.13)	(41.99)	29.05	96.27
	<b>Net profit for the period/year(continuing &amp; discontinued operations)</b>	<b>61.91</b>	<b>(89.63)</b>	<b>45.02</b>	<b>(80.35)</b>	<b>(106.38)</b>	<b>(257.09)</b>
3	<b>Segment Assets</b>						
	Trading in Agro Commodities	7,612.90	6,023.20	5,460.54	7,612.90	5,460.54	5,464.69
	Storage and warehousing services	2,716.30	2,780.73	2,837.14	2,716.30	2,837.14	2,821.78
	Unallocated	437.14	209.45	933.94	437.14	933.94	210.96
	<b>Segment Assets from continuing operations</b>	<b>10,766.34</b>	<b>9,013.38</b>	<b>9,231.62</b>	<b>10,766.34</b>	<b>9,231.62</b>	<b>8,497.43</b>
	Cargo handling agent services (Refer Note No. 6)	50.43	88.17	213.34	50.43	213.34	169.48
	<b>Total Assets from continuing &amp; discontinuing operations</b>	<b>10,816.76</b>	<b>9,101.55</b>	<b>9,444.96</b>	<b>10,816.76</b>	<b>9,444.96</b>	<b>8,666.91</b>
4	<b>Segment Liabilities</b>						
	Trading in Agro Commodities	5,980.37	4,284.93	4,088.03	5,980.37	4,088.03	3,481.17
	Storage and warehousing services	311.01	400.76	432.65	311.01	432.65	424.17
	Unallocated	1,087.74	1,008.72	1,094.18	1,087.74	1,094.18	1,079.44
	<b>Segment Liabilities from continuing operations</b>	<b>7,379.12</b>	<b>5,694.41</b>	<b>5,614.86</b>	<b>7,379.12</b>	<b>5,614.86</b>	<b>4,984.78</b>
	Cargo handling agent services (Refer Note No. 6)	8.42	38.62	168.13	8.42	168.13	172.74
	<b>Total Assets from (continuing &amp; discontinuing operations)</b>	<b>7,387.54</b>	<b>5,733.03</b>	<b>5,782.99</b>	<b>7,387.54</b>	<b>5,782.99</b>	<b>5,157.52</b>

Place: New Delhi  
 Date: 12/02/2020

FOR TINNA TRADE LIMITED  
  
 Managing Director



## Notes on consolidated financial statements

- The above financial results are extracted from the audited Ind AS consolidated financial statements of the group, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder. The said financial results represent results of the company and its subsidiary which have been prepared in accordance with Ind AS 110 "Consolidated financial statements".
- 2 The holding company has been listed on Bombay Stock Exchange vide their approval letter number 20180816-7 dated 16th August 2018 & the Calcutta Stock Exchange Limited vide their approval letter number CSE/LD/14385/2018 dated 29th August 2018.
- 3 A sum of Rs. 642.20 Lacs had been recognised as Goodwill pursuant to scheme of demerger sanctioned by the Hon'ble NCLT with effect from the appointed date 31st March 2016. Pursuant to the effective date, i.e January 22, 2018 and with effect from the appointed date, i.e. March 31, 2016, the holding company has given effect to the Scheme of Arrangement and passed the necessary accounting entries.

The holding company followed the applicable Accounting Standards specified under Section 133 of the Companies act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date in accordance with the scheme approved by the NCLT, Delhi. This is not similar to the accounting as per applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. However, this was in compliance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as applicable when the scheme was filed with Hon'ble High Court and as on the Appointed Date i.e. 31st March 2016. Therefore, as a result of demerger, the holding company has recognised a Goodwill of Rs. 642.20 Lacs. Goodwill has been amortised over a period five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. March 31, 2016.

- 4 The Segment reporting of the group has been prepared in accordance with Ind AS-108, "Operating Segment" (Specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time ) and other relevant provision of the Act). For management purpose, the group is organised into business units based on its products and services and has three reportable segments as follows:
- Trading in Agro Commodities  
Cargo handling agent services  
Storage & warehousing services

- 5 World Health Organisation (WHO) declared outbreak Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this , Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections , and also assessed the recoverability of receivables , contract assets , factored assumptions used in annual impairment testing of intangible assets having indefinite useful life, using the various internal and external information up to the date of approval of these financial results . On the basis of evaluations and current indicators of future economic conditions , the company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. However, due to the restrictions imposed, the business activities of the company have been affected and the decrease in revenue is primarily due to restriction of business activities caused due to COVID-19 pandemic during the nine months ended 31st December 2020.

### 6 Discontinued Operations

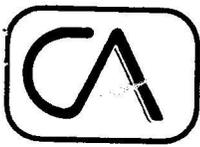
During the quarter ended 30th June 2020, the subsidiary has discontinued the business of Cargo Handling Agent Services.

The disclosure information for the discontinued operations in accordance with IND-AS 105 are as under:-

Particulars	Quarter Ended			Period Ended		Year Ended
	31st Dec 2020	30th Sep 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
Total Revenue (A)	-	0.27	103.42	5.58	629.02	842.06
Total Expenses (Net of other Income) (B)	0.59	0.28	96.43	6.36	567.97	768.43
Profit/Loss before Tax (C=A-B)	(0.59)	(0.01)	6.99	(0.78)	61.05	73.63
Tax Credit (D)	-	-	-	-	-	-
<b>Profit/Loss from Discontinued Operations (C-D)</b>	<b>(0.59)</b>	<b>(0.01)</b>	<b>6.99</b>	<b>(0.78)</b>	<b>61.05</b>	<b>73.63</b>

Place : New Delhi  
Date : 12/02/2021





# V.R. BANSAL & ASSOCIATES

*Chartered Accountants*

B-11, Sector-2, Noida (UP) 201301

Tel.: 0120-4522970 • Mob.: 9810052850, 9810186101

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

Website : www.cavrb.com

## **Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **Review Report to Board of Directors of Tinna Trade Limited**

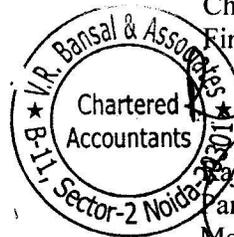
1. We have reviewed the accompanying statement of unaudited standalone IND AS financial results of Tinna Trade Limited ('the Company') for the quarter ended December 31<sup>st</sup>, 2020 and year to date from April 01, 2020 to December 31<sup>st</sup>, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note No. 2 of the accompanying standalone Ind AS financial statements whereby the Company has recognised goodwill on demerger aggregating to Rs.642.20 Laes in accordance with the composite scheme of arrangement approved by National Company Law Tribunal. The same has been amortized over a period of five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. 31<sup>st</sup> March 2016. This treatment is different from the prescribed under Indian Accounting Standard (Ind AS) 103- Business Combinations in case of common control business combinations as is more fully described in the aforesaid note.

Our report is not modified in respect of the above matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida  
Dated: 12-02-2021



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

*V.R. Bansal*  
V.R. Bansal  
Partner

Membership No.: 093591

UDIN: 21093591AAAAGX8322

**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

**UNAUDITED STANDALONE FINANCIALS RESULTS  
 FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2020**

S.No	Particulars	(Rs In lakhs)					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	<b>Income</b>						
	Revenue from operations						
	Other Operating Income	9141.90	6666.81	7105.92	19001.78	24745.30	29101.55
	<b>Total income</b>	96.99	87.33	98.91	251.29	144.89	136.14
2	<b>Expenses</b>	<b>9238.89</b>	<b>6754.14</b>	<b>7204.83</b>	<b>19253.07</b>	<b>24890.19</b>	<b>29237.69</b>
	(a) Purchases of traded goods						
	(b) Changes in inventories of traded goods	9617.58	7332.08	6527.94	20108.06	25367.70	29173.05
	(c) Employee benefits expenses	(1041.30)	(785.60)	179.45	(2002.82)	(1645.63)	(1374.43)
	(d) Finance costs	91.86	74.01	115.25	232.94	327.16	428.68
	(e) Depreciation and amortization expenses	113.62	80.72	58.18	274.47	257.26	331.36
	(f) Other expenses	39.89	39.84	43.34	120.37	127.44	171.61
	<b>Total expenses</b>	<b>338.60</b>	<b>154.54</b>	<b>267.10</b>	<b>687.23</b>	<b>660.41</b>	<b>973.45</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>9160.25</b>	<b>6895.59</b>	<b>7191.26</b>	<b>19420.25</b>	<b>25094.34</b>	<b>29703.72</b>
4	<b>Tax expense</b>	<b>78.64</b>	<b>(141.45)</b>	<b>13.57</b>	<b>(167.18)</b>	<b>(204.15)</b>	<b>(466.03)</b>
	(a) Current tax	-	-	3.59	-	3.59	-
	(b) Adjustment of tax relating to earlier years	-	-	-	-	-	3.59
	(c) Deferred tax liability/ (Assets)	20.50	(35.49)	(40.72)	(41.99)	(32.64)	(99.86)
5	<b>Net profit/ (loss) for the period (3-4)</b>	<b>58.15</b>	<b>(105.96)</b>	<b>50.70</b>	<b>(125.18)</b>	<b>(175.10)</b>	<b>(369.76)</b>
6	<b>Other comprehensive income</b>						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	(0.98)	0.15	(12.10)	(1.34)	(6.57)	(5.81)
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	0.21	-	3.04	0.34	1.65	1.46
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(0.77)</b>	<b>0.15</b>	<b>(9.06)</b>	<b>(1.00)</b>	<b>(4.92)</b>	<b>(4.35)</b>
7	<b>Total Comprehensive Income for the Period (Net of tax) (5+6)</b>	<b>57.38</b>	<b>(105.81)</b>	<b>41.64</b>	<b>(126.18)</b>	<b>(180.02)</b>	<b>(374.11)</b>
8	Paid up Equity Share capital (Face value of Rs. 10/- each)	856.48	856.48	856.48	856.48	856.48	856.48
9	Other Equity						2106.04
10	<b>Earnings per equity share (EPS)</b>						
	a) Basic Earning Per Share (Rs.)	0.68	(1.24)	0.59	(1.46)	(2.04)	(4.32)
	b) Diluted Earning Per Share (Rs.)	0.68	(1.24)	0.59	(1.46)	(2.04)	(4.32)

Place: New Delhi  
 Date:12-02-2021

FOR AND ON BEHALF OF THE BOARD  
 FOR TINNA TRADE LIMITED



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 A sum of Rs.642.20 Lacs had been recognised as Goodwill pursuant to scheme of demerger sanctioned by the Hon'ble NCLT with effect from the appointed date 31st March 2016. Pursuant to the effective date, i.e January 22, 2018 and with effect from the appointed date, i.e. March 31, 2016, the Company has given effect to the Scheme of Arrangement and passed the necessary accounting entries.  
  
The Company followed the applicable Accounting Standards specified under Section 133 of the Companies act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date in accordance with the scheme approved by the NCLT, Delhi. This is not similar to the accounting as per applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. However, this was in compliance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as applicable when the scheme was filed with Hon'ble High Court and as on the Appointed Date i.e. 31st March 2016. Therefore, as a result of demerger, the Company has recognised a Goodwill of Rs.642.20 Lacs. Goodwill has been amortised over a period five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. March 31, 2016.
- 3 The Company's primary segment is reflected based on principal business activities carried on by the Company. As per the IND AS 108 " Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e agro commodities and allied products and is primarily operating in India and hence considered as a single geographical segment. The Company has furnished segment reporting in the consolidated financial statements.
- 4 World Health Organisation (WHO) declared outbreak Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections, and also assessed the recoverability of receivables, contract assets, factored assumptions used in annual impairment testing of intangible assets having indefinite useful life, using the various internal and external information up to the date of approval of these financial results. On the basis of evaluations and current indicators of future economic conditions, the company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. However, due to the restrictions imposed, the business activities of the company have been affected and the decrease in revenue is primarily due to restriction of business activities caused due to COVID-19 pandemic during the nine month ended 31st December 2020.
- 5 The Code on Social Security 2020(Code), which received the Presidential Assent on 28th September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment Gratuity Act, 1972. The effective date of the code is yet to be notified and related rules are yet to be framed. The impact of the changes if any, will be assessed and recognised post notification of the relevant provision.
- 6 The Unaudited standalone financial results of the company for the quarter ended 31st December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2021. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these standalone financial results.

Place: New Delhi  
Date:-12-02-2021

FOR AND ON BEHALF OF THE BOARD  
FOR TINNA TRADE LIMITED



Director

