

TRINITY LEAGUE INDIA LIMITED



32ND
Annual Report
2019-20

CIN: L93000DL1988PLC031953

BOARD OF DIRECTORS

- Mr. Devinder Kumar Jain - Chairman & Managing Director
- Mrs. Madhulika Jain - Director
- Mrs. Saloni Jain - Director
- Mr. Alok Sinha - Independent Director
- Mr. Shashank Chandhok - Independent Director
- Mr. Sukhwant Singh - Independent Director

**COMPANY SECRETARY
& COMPLIANCE OFFICER**

Mr. Piyush Kumar Srivastava

CHIEF FINANCIAL OFFICER

Mr. Amit Kumar

BANKERS

Axis Bank
B-2 & 3, Sector-16
NOIDA-201301

AUDITORS

M/s S. K. Mehta & Co.,
Chartered Accountants
302-306, Pragati Tower,
26 Rajendra Place,
New Delhi- 110008

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Beetal Financial & Computer Services (P) Limited
Beetal House 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
New Delhi-110062
Telephone: 011-29961281-83

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Note:

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the company and has issued circulars allowing service of notices/documents including Annual Report by E-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their E-mail address, so far, are requested to do the same immediately.

TRINITY LEAGUE INDIA LIMITED
REGD OFF: A-23, Mandakini Enclave, Alaknanda, GK II, New Delhi-110019
Telephone: 011-40562329, website: www.trinityasia.in; e-mail id: trinityleague@trinitygroup.ind.in
CIN. L93000DL1988PLC031953

NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the members of **TRINITY LEAGUE INDIA LIMITED** will be held on Monday, 28th day of September, 2020 at 12:00 Noon through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company (including audited consolidated financial statements) for the financial year ended 31st March 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Madhulika Jain (DIN 00437683), who retires by rotation at this Annual General Meeting and being eligible to offer herself for re-appointment.

**BY ORDER OF THE BOARD
For TRINITY LEAGUE INDIA LTD.**

Date: 22.08.2020

Place: Noida

Registered Office:

A-23, Mandakini Enclave, Alaknanda
GK-II, New Delhi-110019

Sd/-
Piyush Kumar Srivastava
Company Secretary
M. No. A54870

NOTES:-

1. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the AGM through VC/OAVM, without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Register of Members and Share Transfer Books of the company will remain closed from 22nd September, 2020 to 28th September, 2020. The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address.
4. The Notice of AGM and Annual Report are being sent in electronic mode to members whose e-mail IDs are registered with the company or the RTA unless the members have registered their request for a hard copy of the same. Members who have not registered their e-mail addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions could not be serviced, may get their email address and mobile number registered with the Company’s Registrar and Share Transfer Agent, Beetal Financial & Computer Services (P) Limited, by sending mail on investor@beetalfinancial.com for the same along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for obtaining the Annual Report, Notice of AGM and the e-voting instructions.

5. Pursuant to section 108 of the Companies Act, 2013 read with the relevant Rules of the Act, the company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 10.00 am on 25th September, 2020 and will end at 5.00 pm on 27th September, 2020. The company has appointed Mr. Mohit Singhal, Practicing Company Secretary (ACS 43204, CP 15995), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
6. The Scrutinizer shall, within a period of two working days from the conclusion of the e-voting period and make a Scrutinizer’s Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
7. Institutional Members are encouraged to attend and vote at the AGM through VC/ OAVM. In case any Institutional Members, facing issues for participating in AGM can write to trinityleague@trinitygroup.ind.in
8. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
9. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 32nd AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company’s e-mail address at trinityleague@trinitygroup.ind.in before 5.00 p.m. (IST) on Friday, September 25, 2020. Such questions by the Members shall be suitably replied by the Company.
10. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. Since the 32nd AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

E-Voting Process instructions:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2020 at 10:00 am and will end at 5.00 pm on 27th September, 2020. 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) of 21st September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
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Dividend Bank Details OR Date of Birth (DOB)	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. • 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 (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant TRINITY LEAGUE INDIA LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**BY ORDER OF THE BOARD
For TRINITY LEAGUE INDIA LTD.**

Date: 22.08.2020
Place: Noida

Sd/-
Piyush Kumar Srivastava
Company Secretary
M. No. A54870

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

ITEM NO. 2

DETAILS OF THE DIRECTOR TO BE REAPPOINTED AS PER REGULATION 36(3) OF SEBI LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS FOR GENERAL MEETINGS (SS-2)

S. No	Particulars	
1.	Name	Madhulika Jain
2.	Age	60
3.	Brief Resume and Experience	She is the Managing Director of Trinity Global Enterprises Limited and has been associated with Trinity League India Limited over 6 years.
4.	Date of first appointment	28.08.2017
5.	Shareholding in the Company	7,07,300 equity shares
6.	Remuneration paid	NIL
7.	Relationships between Directors inter-se	Wife of Mr. Devinder Kumar Jain, Promoter and Managing Director of the Company
8.	Names of listed entities in which the person also holds the Directorship and the membership of Committees of the board	Directorships- NIL Committees: NIL
9.	Directorship in other entities	1. Trinity Global Enterprises Limited 2. Agrotech Risk Private Limited 3. M.M. Carpets and Industries Limited 4. Trinity Industries Limited 5. Trinity General Insurance Company Limited 6. Trinity Infradeveloper Private Limited 7. Trinity Group Venture Limited

BY ORDER OF THE BOARD
For TRINITY LEAGUE INDIA LTD.

Date: 22.08.2020
Place: Noida

Sd/-

Piyush Kumar Srivastava
Company Secretary
M. No. A54870

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure to present the 32nd Annual Report on the business and operations of the Company and accounts for the financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

A brief overview on Financial Performance for the Financial Year ended March 31, 2020 is as follows:

(Rs. In Hundreds)

Particulars	Year Ended 31 st March 2020	Year Ended 31 st March 2019
Revenue from Operations	21,820	84,870
Other Income	17,808	10,240
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		25,114
Less: Depreciation	8,466	8,069
Profit /loss before Finance Costs, Exceptional items and Tax Expense		17,045
Less: Finance Costs	3,800	3,109
Profit /loss before Exceptional items and Tax Expense	(18,915)	13,935
Add/(less): Exceptional items	-	-
Profit /loss before Tax Expense	(18,915)	13,935
Less: Tax Expense (Current & Deferred)	(419)	2,505
Profit /loss for the year (1)	(18,496)	11,430
Other Comprehensive Income/loss (2)	2,295	265
Total (Comprehensive Income (1+2))	(16,201)	11,695
Add: Balance B/F from the previous Year	(2,39,018)	(2,50,448)
Balance Profit / (Loss) C/F to the next year	(2,57,514)	(2,39,018)

DIVIDEND

To strengthen the financial position of the Company, Board of Directors of the Company did not recommend any dividend for the financial year 2019-2020

PUBLIC DEPOSITS

During the Financial Year, your Company has not accepted any Deposit within the meaning of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there is no unpaid deposit lying with the Company for the period under review.

RESERVES

The Company has not transferred any amount to reserves out of the profits for the financial year ended on 31st March, 2020.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return as on 31st March 2020 in the prescribed form MGT-9, pursuant to the provisions of Section 92(3) of Companies Act, 2013 and the Companies Management and Administration) Rules, 2014 is annexed herewith as **Annexure-I** and also available on the website of the Company <http://trinityasia.in>

COMPLIANCE WITH SECRETARIAL STANDARDS

The applicable Secretarial Standards issued under Section 118 of the Companies Act 2013 have been complied with.

AUDITORS

M/s S. K. Mehta & Co., *Chartered Accountants* (FRN: 000478N) will continue as Statutory Auditors of the Company as per the provisions of Section 139 of the Companies Act 2013,

The report given by the Auditors on the financial statements of the Company are self-explanatory and therefore, do not call for any further comments or explanations.

The Auditors have not reported any fraud to the Company required to be disclosed under Section 143(12).

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Mohit Singhal & Associates, Practicing Company secretaries, were appointed as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for the financial year 2019-2020. The Secretarial Auditor Report submitted by them in prescribed form MR-3 is attached as **Annexure-II** to this report.

The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

STATE OF COMPANY'S AFFAIRS

The principal business of the Company is to act as financial consultants, management consultants and to provide advice, services, and consultancy in various fields. However during the year company has added another objective of monitor of agriculture insurance scheme and other related services. Multiple opportunities keep coming for its consideration and future outlook for the company is good.

INTERNAL AUDITOR

The Board of Directors had appointed M/s R. Mediratta & Associates, Chartered Accountants as Internal Auditor of the company under section 139(1) of the Companies Act, 2013 for the F.Y. 2019-2020. The Company proposes to appoint them for the current FY, i.e. 2020-21 also.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors of the Company is duly constituted. None of the Directors of the Company is disqualified under the provisions of Companies Act, 2013.

As on 31st March, 2020 the Board/KMP consisted of following:

Sr. No.	Name of Directors/ KMPs
1.	Mr. Devinder Kumar Jain (Managing Director)
2.	Mrs. Madhulika Jain (Non-executive Director)
3.	Mrs. Saloni Jain(Non-Executive Director)
4.	Mr. Alok Sinha(Independent Director)
5.	Mr. Ashok Kumar Chaturvedi (Independent Director)
6.	Mr. Sukhwant Singh (Independent Director)
7.	Mr. Shashank Chandhok (Independent Director)
8.	Mr. Bakhshish Singh Rana (Chief Financial Officer)
9.	Ms. Manisha Dhaniwala (Company Secretary)

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs)

Mrs. Madhulika Jain, Director of the Company retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting (AGM).

Mr. Dharmender Kumar, Company Secretary of the Company resigned w.e.f. 3rd February 2020 and Ms. Manisha Dhaniwala was appointed as the Company Secretary of the Company on the same date.

Mr. Ashok Kumar Chaturvedi resigned as an Independent Director from the Board of Directors of the Company with effect from 9th June 2020 due to his health issues.

Mr. Bakshish Singh Rana, CFO of the Company ceased from the post w.e.f. 10th July 2020 and Mr. Amit Kumar was appointed as the CFO of the Company on the same date.

Ms. Manisha Dhaniwala, Company Secretary of the Company resigned w.e.f. 10th August 2020 and Mr. Piyush Kumar Srivastava was appointed as the Company Secretary of the Company on the same date.

There was no change in Managing Director, Chief Financial Officer, during the year 2019-20 under review.

DECLARATIONS BY INDEPENDENT DIRECTOR

All the Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and also Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that they are not aware of any circumstances or situation, which exist 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. As on date, all the Independent Directors on the Board of the Company have registered themselves on the Independent Directors' Databank.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during financial year 2019-2020. The Company operates only in a single segment of Business and as such no separate segment reporting is required.

CHANGES IN SHARE CAPITAL, IF ANY

As on date, the Authorised Share Capital of the company Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) consisting of 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued any shares/debentures as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares.

NUMBER OF BOARD MEETINGS

Nine Board Meetings were held during the Financial Year 2019-2020. The detailed Agenda and Notice for the Meetings was prepared and circulated in advance to the Directors within the prescribed time. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The dates of Board meeting were: 8th May 2019, 11th July 2019, 27th July 2019, 17th August 2019, 19th September 2019, 27th September 2019, 11th November 2019, 11th December 2019 and 17th January 2020.

Further, details regarding the number of meetings attended by each director are as under:

<u>Name of the Director</u>	<u>No of meetings attended</u>
Mr. Devinder Kumar Jain	8
Mrs. Madhulika Jain	9
Mrs. Saloni Jain	9
Mr. Alok Sinha	1
Mr. Ashok Kumar Chaturvedi	2
Mr. Sukhwant Singh	9
Mr. Shashank Chandhok	7

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees or securities and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of the transactions entered into with related parties during the financial year ended 31st March 2020, which could be considered material in accordance with the Policy of the Company on materiality of Related Party Transactions have been set out in FORM AOC-2 in **Annexure III**. The Related Party Transaction Policy as approved by the Board is available on the website of the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments affecting the financial position of the Company which have occurred between 31st March 2020 and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

i)	The Steps taken or impact on conservation of Energy	Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
ii)	The Steps taken by the Company for utilizing alternate source of energy	Company has not taken any step for utilizing alternate sources of energy.
iii)	The Capital Investment on energy conservation equipments	Company has not made any capital investment on energy conservation equipments.

b) Technology Absorption:

i)	The Efforts made towards technology absorption	Updation of technology is a continuous process, absorption implemented and adapted by the company for innovation.
ii)	The benefit derived like product improvement, cost reduction, product development or import substitution	The Company had been able to successfully indigenize the tooling to a large extent and successfully developed new products by virtue of technology absorption, adaption and innovation
iii)	In case of Imported technology (imported during the last three years reckoned from the beginning of the Financial Year) a) Details of Technology Imported b) The year of Import; c) Whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not applicable
iv)	the expenditure incurred on Research and Development.	NIL

c) Foreign Exchange Earnings/ Outgo:

- i. Total Foreign exchange earned in terms of actual inflows during the Financial Year – NIL
- ii. Total Foreign exchange earned in terms of actual outgo during the Financial Year- NIL

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

During the financial year under review, Agrotech Risk Private Limited became your Company's wholly owned subsidiary on 11th July 2019 and ceased to be a wholly owned subsidiary on 24th February 2020. As on 24th February 2020, Agrotech Risk Private Limited became a joint venture of your Company. Form AOC-1 is attached to the Financial Statements.

RISK MANAGEMENT POLICY

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company. Your Directors periodically review the risk associated with the business or threatens the prospectus of the Company. The key policy is available on the website of the Company http://trinityasia.in/policy/risk_management_policy.pdf.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

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

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements commensurate with the size and nature of its operations.

RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

Your Company has not given any commission to its Managing Director for the financial year 2019-2020.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The requirement of Corporate Social Responsibility in terms of Section 135 of the Companies Act, 2013 and the rules made thereunder is not applicable to the Company.

PARTICULARS OF EMPLOYEES

Particulars of employees as required in terms of the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are set out in **Annexure IV**.

During the period under review, the Company had no employee in the category specified under Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, the details of the top ten employees in terms of remuneration, forms part of this report. However, in terms of provisions of Section 136 of the said Act, the Report and Accounts are being sent to all the members of the Company and others entitled thereto, excluding the said details of employees. Any member interested in obtaining such particulars may write to the Company Secretary. The said information is also available for inspection at the Registered Office/Corporate Office of the Company during working hours.

PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect as mandated under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

During the period under review, no complaints were filed, disposed of and no complaints were pending as on the end of the financial year.

AUDIT COMMITTEE

The composition and the “Terms of Reference” of the Audit Committee are in line with the Section 177 of Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing Regulations)

The Committee presently consists of three Directors, out of which two are Non-executive Independent Directors and one is Executive

Director. Six meetings of the Audit Committee were held during the financial year 2019-2020 as detailed hereunder.

The dates of meeting were 8th May 2019, 11th July 2019, 27th July 2019, 17th August 2019, 11th November 2019 and 17th January 2020.

The names of the Members of the Committee and their attendance at the Meetings are as follows:

S.No.	Name of the Member	Status	No. of Meetings attended
1	Mr. Sukhwant Singh	Chairman	6
2	Mr. Shashank Chandhok	Member	5
3	Mr. Devinder Kumar Jain	Member	5

The Company Secretary acts as the Secretary of the Committee.

NOMINATION AND REMUNERATION COMMITTEE

The composition and the “Terms of reference” of the Nomination and Remuneration Committee are in line with the Section 178 of Companies Act, 2013 and Listing Regulations.

The Committee presently consists of three Directors, out of which two are Non-executive Independent Directors and one is Non Executive Non – Independent Director. Four meetings of the Nomination and Remuneration Committee were held during the financial year 2019-2020 as detailed hereunder.

The dates of meeting were 8th May 2019, 17th August 2019, 11th November 2019 and 17th January.2020.

The names of the Members of the Committee and their attendance at the Meetings are as follows:

S.No.	Name of the Member	Status	No. of Meetings attended
1	Mr. Sukhwant Singh	Chairman	4
2	Mr. Shashank Chandhok	Member	3
3	Mrs. Madhulika Jain	Member	4

The Company Secretary acts as the Secretary of the Committee.

NOMINATION AND REMUNERATION POLICY

In adherence of section 178(1) of the Companies Act, 2013, the Board of Directors of the Company has framed a policy on directors’ appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (Other than Managing/ Whole-time Directors), Key-

Executives and Senior Management and the Remuneration of Other Employees. The policy is available on the website of the Company <http://trinityasia.in/policy/Nomination%20Policy.pdf>.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Composition and the “Terms of Reference” of the Stakeholders Relationship Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Listing Regulations.

The Committee presently consists of three Directors, out of which two are Non-executive Independent Directors and one is Executive Director. Two meetings of the Stakeholders Relationship Committee were held during the financial year 2019-2020 as detailed hereunder.

The dates of meeting were 6th May 2019 and 11th November 2019

The names of the Members of the Committee and their attendance at the Meetings are as follows:

S.No.	Name of the Member	Status	No. of Meetings attended
1	Mr. Sukhwant Singh	Chairman	2
2	Mr. Shashank Chandhok	Member	2
3	Mr. Devinder Kumar Jain	Member	2

Ms. Manisha Dhaniwala, Company Secretary is the Compliance Officer w.e.f. 3rd February 2020.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Section 177(9) of the Companies Act, 2013 the Company is required to establish an effective vigil mechanism for Directors and employees to report genuine concerns. The Company as part of the ‘vigil mechanism’ has in place a ‘Whistle Blower Policy’ to deal with instances of fraud and mismanagement, if any. The Whistle Blower Policy has been placed on the website of the Company.

This vigil mechanism of the Company is overseen by the Audit Committee and provides adequate safeguard against victimization of employees and also provide direct access to the Chairperson of the Audit Committee in exceptional circumstances.

During the year under review, the Company did not receive any complaint. None of the personnel of your Company were denied access to the Audit Committee. The policy is available on the website of the Company.

COST AUDITOR AND THEIR REPORT

The provision of Cost Audit is not applicable to the Company.

PERFORMANCE EVALUATION

As required, the Nomination and Remuneration Committee of Directors specified the manner for effective evaluation of performance of the Board, its Committees and individual Directors in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Accordingly, the Board of Directors has made formal annual evaluation of its own performance and that of its committees and Individual Directors in accordance with the manner specified by the Nomination and Remuneration Committee of Directors.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

TRINITY LEAGUE INDIA LIMITED

The Board and the Nomination and Remuneration Committee also carried out evaluation of the performance of individual directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and nonexecutive directors of the Company. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were satisfied in this regard.

CORPORATE GOVERNANCE

Your Company practices a culture that is built on core values and ethical governance practices and is committed to transparency in all its dealings. As on 31st March 2020, the paid up equity share capital and net worth of your Company are below Rs.10 crore and Rs.25 crore respectively. Therefore, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), Regulation, 2015, the compliance with the Corporate Governance and Para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance Report does not form part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to regulation 34 (2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Management Discussion and Analysis Report is attached as “**Annexure-V**” to this report.

DIRECTOR’S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c. we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. we have prepared the annual accounts on a going concern basis;
- e. we have laid down proper internal financial controls and that internal financial controls are adequate and operating effectively in the Company.
- f. we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

LISTING

Presently the Company’s equity shares are listed on the BSE Ltd. The annual listing fee for the financial year 2020-21 has been paid to the aforesaid Stock Exchange.

ACKNOWLEDGEMENT

Your Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, Customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the financial year. Your Directors place on record their appreciation for employees, executives, staff and workers of the Company who have contributed to the growth and performance of the Company.

**BY ORDER OF THE BOARD
FOR TRINITY LEAGUE INDIA LIMITED**

Date: 22.08.2020

Place: New Delhi

Sd/-

Devinder Kumar Jain

Managing Director

DIN: 00437646

Address: A 56, Sector 39, Noida

Gautam Buddha Nagar 201301 U.P

Sd/-

MadhulikaJain

Director

DIN: 00437683

Address: -23, Mandakini Enclave

Alaknanda, GK-II, New Delhi-110019

**Annexure – I to the Director’s Report
Form No. MGT-9**

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	: L93000DL1988PLC031953
ii) Registration Date	: 03/06/1988
iii) Name of the Company	: Trinity League India Limited
iv) Category	: Company limited by Shares
v) Class of Company	: Public
vi) Address of the Registered office	: A-23, Mandakini Enclave Alaknanda, G K II New Delhi South Delhi-110019
vii) Email	: trinityleague@trinitygroup.ind.in
viii) Phone	: 0120-4712840/802
ix) Website	: www.trinityasia.in
x) Whether listed company	: Yes
xi) Name, Address and Contact details of Registrar and Transfer Agent, if any	: BEETAL Financial & Computer Services Pvt. Ltd. BEETAL House, 3 rd Floor, 99, Madangir, Behind LSC, New Delhi-110062 Ph. 011-29961281-283

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Financial Advisory	7020	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Agrotech Risk Private Limited	U01100DL2017PTC315028	Joint Venture	50%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2770900	0	2770900	0	2770900	0	2770900	54.69	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	2770900	0	2770900	0	2770900	0	2770900	54.69	0

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI - Individual/	0	0	0	0	0	0	0	0	0
b) Other - Individual/	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+ (A)(2)	2770900	0	2770900	54.69	2770900	0	2770900	54.69	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Other (Body Corp.)									
i) Indian	726	213500	214226	4.23	1001	212900	213901	4.22	(0.01)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	89378	1352100	1441478	28.45	86630	1259500	1346130	26.57	(1.88)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	400000	205800	605800	11.96	428795	272300	701095	13.84	1.88
c) Others (NRI-Repatriable)	0	34000	34000	0.67	0	34000	34000	0.67	0
d) Other - Individual HUF	496	0	496	0.00	874	0	874	0.01	0.01
Sub-total (B)(2):-	490600	1805400	2296000	45.31	517300	1778700	2296000	45.31	0

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	490600	1805400	2296000	45.31	517300	1778700	2296000	45.31	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3261500	1805400	5066900	100	3288200	1778700	5066900	100	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year (As on 01.04.2019)			No. of Shares held at the end of the year (As on 31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Devinder Kumar Jain	2063600	40.73	0	2063600	40.73	0	0
2	Madhulika Jain	707300	13.96	0	707300	13.96	0	0
	TOTAL	2770900	54.69	0	2770900	54.69	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change): There is no change in the promoter's shareholding during the financial year 2019-2020

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

Sl. No.	For each top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vijay Malhotra	220000	4.34	220000	4.34
2.	Himanshu Jain	90000	1.78	90000	1.78
3.	Multi Finance India Ltd	83600	1.65	83600	1.65
4.	Krishan Prasad & Co Ltd.	77500	1.53	77500	1.53
5.	Trilochan Singh	38000	0.75	38000	0.75
6.	Rakesh Taneja	34300	0.68	34300	0.68
7.	Deepak Chadha	34000	0.67	34000	0.67
8.	Yogesh Kumar Pareek	30000	0.59	30000	0.59
9.	Jagdish Prasad Pareek	30000	0.59	30000	0.59
10.	Babita Jain	30000	0.59	30000	0.59

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name of the Director/Key Managerial Personal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Devinder Kumar Jain (Managing Director)				
	At the beginning of the year	2063600	40.73%	2063600	40.73%
	Date wise Increase/Decrease in Shareholding during the year specifying the reason for Increase/Decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	2063600	40.73%
	At the end of the year	2063600	40.73%	2063600	40.73%
2.	Mrs. Madhulika Jain (Director)				
	At the beginning of the year	707300	13.96%	707300	13.96%
	Date wise Increase/Decrease in Shareholding during the year specifying the reason for Increase/Decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	707300	13.96%
	At the end of the year	707300	13.96%	707300	13.96%
	Mrs. Saloni Jain (Director)				
	At the beginning of the year	-	-	-	-
3.	Date wise Increase/Decrease in Shareholding during the year specifying the reason for Increase/Decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year	-	-	-	-

NOTE: Mr. Alok Sinha, Mr. Ashok Kumar Chaturvedi, Mr. Sukhwant Singh and Mr. Shashank Chandok, Independent Directors of the Company and Mr. Bakshish Singh Rana, Chief Financial Officer and Ms. Manisha Dhaniwala, Company Secretary of the Company were not holding any shares in the Company at the beginning of the year, i.e, as on 1st April 2019 and at the end of the year i.e, as on 31st March 2020 and hence there was no increase/decrease in their shareholding during the financial year 2019-2020.

(V) INDEBTEDNESS

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

(In Rs. Hundreds)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	25,146	-	-	25,146
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	25,146	-	-	25,146
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	-	-	-
* Reduction	7,226	-	-	7,226
Net Change	-	-	-	-

Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	17,910	-	-	17,910
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,910	-	-	17,910

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

(In Rs.)

Sl. No.	Particulars of Remuneration	Devinder Kumar Jain (Managing Director)	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites under section 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2.	Stock option	-	-
3.	Sweat equity	-	-
4.	Commission – as % of profit – Others, specify	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	Not applicable	

B. Remuneration to other directors:

(In Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Ashok Kumar Chaturvedi	Alok Sinha	Sukhwant Singh	Shashank Chandhok	
	Independent Directors					
1.	• Fee for attending Board/committee meetings (Sitting Fees) • Commission • Others, please specify	-	10,000	45,000	35,000	90,000
	Total (1)	-	10,000	45,000	35,000	90,000
	Other Non-Executive Directors		Madhulika Jain		Saloni Jain	
2.	• Fee for attending Board /committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	90,000
	Total (B) = (1 + 2)					90,000
	Total Managerial Remuneration (A+B)					90,000
	Overall Ceiling as per the Act	Not applicable				

C. Remuneration to key managerial personnel other than MD/Manager/WTD

(In Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	Chief Financial Officer	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites under section 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	3,05,226 Nil Nil	3,69,797 Nil Nil	6,75,023 Nil Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission – as % of profit – Others, specify.	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	Total	3,05,226	3,69,797	6,75,023

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding/fee imposed	Authority (RD/NCLT/ Court)	Appeal Made, if any
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**BY ORDER OF THE BOARD
FOR TRINITY LEAGUE INDIA LIMITED**

Date: 22.08.2020
Place: New Delhi

Sd/-
Devinder Kumar Jain
Managing Director
DIN: 00437646
Address: A 56, Sector 39, Noida
Gautam Buddha Nagar 201301 U.P

Sd/-
Madhulika Jain
Director
DIN: 00437683
Address: -23, Mandakini Enclave
Alaknanda, GK-II, New Delhi-110019

Annexure – II to the Director’s Report
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,
The Members,
Trinity League India Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Trinity League Indian Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 (the audit period), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; ***(Not applicable to the Company during the Audit Period)***
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***(Not Applicable to the Company during the Audit Period)***
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(Not Applicable to the Company during the Audit Period)***
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not Applicable to the Company during the Audit Period)***
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(Not Applicable to the Company during the Audit Period)*** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. ***(Not Applicable to the Company during the Audit Period)***

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above. **However, the Strongest applicability to the Provisions of SEBI Laws is required.**

I further report that,

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors; the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda, and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board of Directors were unanimous and no dissenting views have been recorded.

I further report that based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report that during the audit period the company following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. referred to above:-

1. **The Company Purchase the equity shares of M/s Agrotech Risk Private Limited by passing the Board Resolution on the 02/2019-20 Meeting held on July 11, 2020.**
2. **The Company entered into a Joint Venture Agreement with M/s Holding Ctrl2go Limited by passing a Board Resolution on the 05/2019-20 Meeting held on September 19, 2020.**
3. **The Company approve Loan, Guarantee or Security under section 185 to Mr. Devinder Kumar Jain, Managing Director of the Company by passing Special Resolution in the Annual General Meeting of the Company held on September 25, 2019.**
4. **The Company entered into a Business Agreement with M/s Finesse Advisory Services Private Limited by passing a Board Resolution on the 06/2019-20 Meeting held on September 27, 2020.**
5. **Mr. Dharmender Kumar Company Secretary of the Company resigned during the year and Ms. Manisha Dhaniwala is Appointed as Company Secretary of the Company by passing Board Resolution on the 09/2019-20 Meeting held on January 17, 2020.**

**For Mohit Singhal & Associates
Company Secretaries**

**Sd/-
Mohit Singhal
Proprietor**

**Place: New Delhi
Date: August 22, 2020**

ACS No.: 43204; CP No.: 15995

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

‘Annexure A’

**To,
The Members
Trinity League India Limited**

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to 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 contents of the secretarial records. The verification was done on a test basis to ensure that correct fact are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedure on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Mohit Singhal & Associates
Company Secretaries**

**Place: New Delhi
Date: August 22, 2020**

**Sd/-
Mohit Singhal
Proprietor
ACS No.: 43204; CP No.: 15995
UDIN : A043204B000605238**

Annexure – III to the Director’s Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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.

1. Details of contracts or arrangements or transactions not on an arm’s length basis:

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2. Details of material contracts or arrangement or transactions on an arm’s length basis:

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (INR)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
1.	Madhulika Jain (Common Director)	Share Purchase	One Time	Trinity League India Ltd. purchased 50% of shareholding of Agrotech Risk Pvt. Ltd. From Mrs. Madhulika Jain in consideration of Rs. 25 lakhs	11.07.2019	-
2.	Saloni Jain (Common Director)	Share Purchase	One Time	Trinity League India Ltd. purchased 50% of shareholding of Agrotech Risk Pvt. Ltd. from Mrs. Saloni Jain in consideration of Rs. 25 lakhs	11.07.2019	-

**BY ORDER OF THE BOARD
FOR TRINITY LEAGUE INDIA LIMITED**

Sd/-
Date: 22.08.2020
Place: Noida

Sd/-
Devinder Kumar Jain
Managing Director
DIN: 00437646
Address: A 56, Sector 39 Noida,
Gautam Buddha Nagar-201301, UP

Madhulika Jain
Director
DIN: 00437683
Address: -23, Mandakini Enclave
Alaknanda, GK-II, New Delhi-110019

Annexure – IV to the Director’s Report

Disclosures in terms of Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- A. The ratio of the remuneration of each director to the median remuneration of employees of the Company for the financial year is as follows:

Name	Ratio of Remuneration
Devinder Kumar Jain	NA
Madhulika Jain	NA
Saloni Jain	NA

- B. The percentage increase in remuneration of each director, chief finance officer, company secretary :

Name	% increase in Remuneration
Devinder Kumar Jain	NA
Madhulika Jain	NA
Saloni Jain	NA
Bakshish Singh Rana	5%
Manisha Dhaniwala	Not applicable, appointed during the Financial Year 2019-2020.

- C. The percentage increase in the median remuneration of employees: Not applicable. As on March 31, 2020 there were 3 employees on the rolls of your Company.
- D. The average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not applicable
- E. We affirm that the remuneration paid during the year 2019-2020 is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company.

Annexure-V to the Director’s Report
Management Discussion and Analysis Report

(a) Industry structure and developments:

This Trinity League India Limited (TLIL) offers financial consulting, management consultants services and to provide advice, services, and consultancy in various fields and also company had recently added monitoring of agriculture insurance scheme and other related services.

(b) Opportunities and Threats / Risks and Concerns / Outlook:

Opportunities: TLIL recognizes the need to accelerate our ability to connect more deeply with our customers to provide better services based on their requirement. One way of achieving these objectives is through bringing new technology in order to provide quality and customer centric services. Indian businesses, that are using IT, as an enabler, are becoming increasingly competitive in the global arena. It is reassuring to note the enhanced business potential for integrated business solutions in the global market place and we are hopeful that the growth momentum experienced in Previous Years would continued. We are strengthening our business solutions capability by bringing advance technology in to the organization, and are making a focused attempt at enhancing our competence in new service areas that would be the drivers of growth going forward.

(c) Segment wise and Product wise performance:

Company is providing financial consultancy services, during the financial year 2019-2020 company has shown good performance an all aspects.

(d) Internal control systems and their adequacy:

The Company invests sizeable resources to ensure that internal control processes meet the best practices. The Company has adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

(e) Discussion on financial performance with respect to operational Performance:

The Company is continuously pursuing its strategic actions, focusing on consistent outstanding performance, and strengthening customer relationships in order to achieve financial as well operational goal, over financial performance with respect to operation performance was satisfactory.

(f) Human resources:

The relations with the employees and associates continued to remain cordial throughout the year..

(g) 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 therefore, including:

- | | | |
|-------------------------------|---|---|
| (i) Debtors Turnover Ratio | : | Turnover increased more than 25% during the financial year 2019-20 due to exercise of effective control of receivables. |
| (ii) Inventory Turnover | : | Not applicable |
| (iii) Interest Coverage Ratio | : | Last year there were no borrowings |
| (iv) Current Ratio | : | Short term borrowings were resorted to resulting in increase in short term liability |
| (v) Debt Equity Ratio | : | Increase due to borrowings were resorted to resulting in increase in debt |
| (vi) Operating Profit Margin | : | Short term borrowing resulted in interest outgo and there was some reduction in revenue |
| (vii) Net Profit Margin | : | Net Profit Margin decreased due to reduction in revenues. |

(h) Return on Net Worth : Return on net worth decreased compared to the immediately previous financial year due to reduction in revenues.

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Trinity League India Limited

Report on the audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of Trinity League India Limited (“the Company”), which comprise the Standalone Balance Sheet as at March 31, 2020, the Standalone Statement of Profit and Loss (including other comprehensive income) for the year ended, Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and summary of significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the standalone 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 standalone financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide opinion on these matters. Since the company’s operations are limited, we have not determined any key audit matters for reporting.

Information Other than the Standalone 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 Annual Report 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 the 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor’s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibilities 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 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 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 standalone 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 standalone 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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income, the standalone statement of changes in equity and the standalone statement of cash flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to matter to be included in the Auditors' Report under section 197(16) of the Act:

Since there is no remuneration paid by the Company to its directors during the year and therefore the requirements of section 197(16) of the Act are not applicable.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in the Note No. 2.22 of standalone Financial Statements.

- (ii) The company does not have any foreseeable losses on long-term contracts including for derivative contracts, if any, in respect of which any provision is required to be made under the applicable law and Indian Accounting Standards.
- (iii) There were no amounts which were required to be transferred during the year to the Investor Education and Protection Fund by the company.

For S. K. Mehta & Co.
Chartered Accountants
(Firm Reg. No. 000478N)

Place: Noida
Date: 26th June, 2020

Sd/-
CA Rohit Mehta
(Partner
M. No. 091382
UDIN: 20091382AAAAIM9610

Annexure A to the Independent Auditors' Report on the Standalone financial statements**Referred to in the Independent Auditors' Report of even date to the members of Trinity League India Limited ("the Company") on the standalone financial statements as of and for the year ended March 31, 2020**

- (i) Fixed Assets
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of its fixed assets.
- (b) The Company has a regular programme of physical verification by which fixed assets are verified in phased manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancy was noticed on such physical verification.
- (c) There is no immovable property held by the company, so this clause is not applicable.
- (ii) The company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the order is not applicable to the company.
- (iii) As per the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly, the clauses (iii) (a), (iii) (b) & (iii) (c) of the report are not applicable.
- (iv) As per the information and explanations given to us, the Company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, the directives issued by RBI and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 & the rules framed there under are not applicable to the company.
- (vi) The Company is not required to maintain cost records. Accordingly, the Rules made by Central Government for maintenance of cost records prescribed under Section 148(1) of the Companies Act, 2013 are not applicable to the Company.
- (vii) (a) According to the information and explanation given to us, the Company is regular in depositing undisputed statutory dues with appropriate authorities including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise duty, Cess and other statutory dues applicable to the company and that there are no undisputed statutory dues outstanding as on 31st March, 2019 for a period more than six months from the date they became payable.
- (b) According to information and explanation given to us, there are no dues on account of Income Tax and Service Tax, which have not been deposited due to dispute pending in the appeal.
- (viii) As per the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks or Government. Company has so far not issued any debentures.
- (ix) The Company has not raised any money by way of Initial Public Offer or further Public Offer. The company also has not been taken any term loan and hence reporting under clause 3(ix) of the order is not applicable to the company.
- (x) According to the information and explanations given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the year under review.
- (xi) Since there is no Managerial Remuneration paid during the year and hence reporting clause 3(x) of the order is not applicable to the company.
- (xii) The Company is not a Nidhi Company and as such this clause is not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Section 177 and 188 or the Companies Act,

2013 and the necessary details have been disclosed in the financial statements as required by the applicable Accounting Standards.

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with 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.

For S.K. MEHTA & CO.
Chartered Accountants
Firm Registration No. 000478N

Sd/-
CA Rohit Mehta
(Partner)
M. No. 091382
UDIN: 20091382AAAAIM9610

Place: Noida
Date: 26th June, 2020

Annexure B to the Independent Auditors' Report on the Standalone financial statements

[Annexure to the Independent Auditor's Report referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date on the financial statements of Trinity League India Limited for year ended March 31, 2020.]

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Trinity League India Limited ('the Company') as of March 31, 2020 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 with reference to standalone financial statements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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. 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to financial reporting, assessing the risk that 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 standalone 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 qualified audit opinion on the Company's internal financial controls system with reference to these standalone financial statements.

Meaning of Internal Financial Controls with reference to these standalone financial statements

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to these standalone financial statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these standalone financial statement and such internal financial controls over financial reporting with reference to these standalone financial statement were operating effectively as at 31st March, 2020, 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 S.K. MEHTA & CO.
Chartered Accountants
Firm Registration No. 000478N

Sd/-
CA O P Gupta
(Partner)
M. No. 091382
UDIN: 20091382AAAAIM9610

Place: Noida
Date: 26th June, 2020

TRINITY LEAGUE INDIA LIMITED
 STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

(INR in Hundreds)

Particulars		Note	As at 31.03.2020	As at 31.03.2019
ASSETS				
(I)	Non-Current Assets			
	(A) Property, Plant & Equipment	2.1	33,076	41,477
	(B) Financial Assets			
	Investment	2.2	81,446	29,152
	Loans	2.3	120,000	20,000
	(C) Deferred tax Assets (Net)	2.4	1,613	1,194
	(D) Other Non-Current Assets	2.5	69,025	100,655
	Sub Total		305,160	192,478
(II)	Current Assets			
	(A) Financial Assets			
	(i) Trade Receivables	2.6	-	85,002
	(ii) Cash and cash equivalents	2.7	19,452	75,693
	(iii) Bank Balances other than above	2.8	21,000	25,000
	(B) Other Current Assets	2.9	15,221	9,593
	Sub Total		55,673	195,288
	TOTAL		360,832	387,766
EQUITY AND LIABILITIES				
(I)	Equity			
	(A) Equity Share Capital	2.10	506,690	506,690
	(B) Other Equity	2.11	(231,041)	(214,840)
	Sub Total		275,649	291,850
(II)	Liabilities			
	Non Current Liabilities			
	Financial Liabilities			
	(a) Long Term Borrowings	2.12	17,910	25,146
	Sub Total		17,910	25,146
(III)	Current Liabilities			
	(A) Financial Liabilities			
	(i) Short Term Borrowings	2.13	58,900	58,900
	(ii) Other Financial Liabilities	2.14	8,304	7,456
	(B) Other Current Liabilities	2.15	70	4,414
	Sub Total		67,274	70,770
	TOTAL		360,832	387,766

Significant Accounting Policies

1

Notes on Accounts

2

Notes referred above form an integral part of the Balance Sheet

As per our report of even date attached

For S. K. Mehta & Co.Chartered Accountants
(Firm Reg. No.000478N)**CA Rohit Mehta**Partner
Membership No. 091382

Place : Noida

Date : 26th June, 2020

For and on behalf of

Trinity League India Limited

Sd/-

Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-

Madhulika Jain
Director
DIN 00437683

Sd/-

Saloni Jain
Director & Acting
Chief Financial Officer
DIN 03052091

Sd/-

Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(INR in Hundreds)

Particulars	Note	Year Ended 31.03.2020	Year Ended 31.03.2019
INCOME			
Revenue from Operations	2.16	21,820	84,870
Other Income	2.17	17,808	10,240
Total Income		39,628	95,110
EXPENSES			
Employee Benefits Expense	2.18	11,229	28,211
Finance Cost	2.19	3,800	3,109
Depreciation	2.1	8,466	8,069
Other expenses	2.20	35,048	41,785
Total Expenses		58,543	81,175
Profit / (Loss) Before Tax		(18,915)	13,935
Tax Expense:			
Current Tax		-	3,612
Deferred Tax		(419)	(1,107)
		(419)	2,505
Profit / (Loss) for the year		(18,496)	11,430
Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss (Net of Taxes)			
Net Gain/(loss) on Fair Value of Equity Instruments		2,295	265
ii) Items that will be reclassified to profit or loss (Net of Taxes)			
		-	-
Total Comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		(16,201)	11,695
Earning per Equity Share (Par Value of Rs. 10/ each)			
(i) Basic	2.20	(0.37)	0.23
(ii) Diluted		(0.37)	0.23

Significant Accounting Policies

1

Notes on Accounts

2

Notes referred above form an integral part of the Balance Sheet

As per our report of even date attached

For S. K. Mehta & Co.
Chartered Accountants
(Firm Reg. No.000478N)

CA Rohit Mehta
Partner
Membership No. 091382

Place : Noida
Date : 26th June, 2020

For and on behalf of
Trinity League India Limited

Sd/-
Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-
Saloni Jain
**Director & Acting
Chief Financial Officer**
DIN 03052091

Sd/-
Madhulika Jain
Director
DIN 00437683

Sd/-
Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
 STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR FY 2019-20

(INR in Hundreds)

S No.	PARTICULARS	AMOUNT	YEAR ENDED 31.03.2020	AMOUNT	YEAR ENDED 31.03.2019
I	CASH FLOW FROM OPERATING ACTIVITIES		(18,915)		13,935
	Net Profit as per Profit and Loss Account		(18,915)		13,935
	NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM				
	ADD:				
	Depreciation	8,466		8,069	
	Provision for Taxation	-		-	
		8,466	(10,449)	8,069	22,004
	LESS:				
	Interest Income	(17,808)	(17,808)	(10,240)	
	(Increase) / Decrease in Trade Receivables	85,002		67,296	
	Increase / (Decrease) in Other Current Financial Liabilities	848		5,493	
	(Increase) / Decrease in Other Non Current Assets	32,370		(93,769)	
	(Increase) / Decrease in Other Current Assets	(5,627)		(4,149)	
	(Increase) / Decrease in Loans	(100,000)		5,000	
	Increase / (Decrease) in Other Current Liabilities	(4,345)	8,249	(11,046)	(31,175)
	Cash flow from Operating Activities		(20,009)		(19,411)
	Less Income Tax Paid		(739)		(7,795)
	NET CASH FLOW FROM OPERATING ACTIVITIES		(20,748)		(27,206)
II	CASH FLOW FROM INVESTING ACTIVITIES				
	(-) Purchase of Tangible Fixed Assets	(65)		(43,639)	
	(-) Purchase of Investments	(50,000)		-	
	(-) Withdrawal in Fixed Deposit with Banks	4,000		19,100	
	(+) Interest Income	17,808		10,240	
	NET CASH FLOW FROM INVESTING ACTIVITIES		(28,257)		(14,299)
III	CASH FLOW FROM FINANCING ACTIVITIES				
	(-) Payments of Loans	(7,236)		84,046	
	NET CASH FLOW FROM FINANCING ACTIVITIES		(7,236)		84,046
IV	NET CASH FLOW DURING THE YEAR (I+II+III)		(56,241)		42,541
V	Cash and cash equivalents at the beginning of the year		75,693		33,152
VI	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		19,452		75,693

As per our Report of even date

For S. K. Mehta & Co.
Chartered Accountants
(Firm Reg. No.000478N)

CA Rohit Mehta
Partner
Membership No. 091382

Place : Noida
Date : 26th June, 2020

For and on behalf of
Trinity League India Limited

Sd/-
Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-
Madhulika Jain
Director
DIN 00437683

Sd/-
Saloni Jain
**Director & Acting
Chief Financial Officer**
DIN 03052091

Sd/-
Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020

a. Equity share capital

(INR in Hundreds)

Particulars	As at March 31, 2020 Amount	As at March 31, 2019 Amount
Balance at the beginning of the reporting period	506,690	506,690
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	506,690	506,690

b. Other equity

(INR in Hundreds)

Particulars	Reserves & Surplus		Items of Other Comprehensive Income - fair Value of Equity through OCI	Total
	Retained earnings	Capital Reserve		
Balance at April 1, 2018	(250,448)	30,982	(7,069)	(226,535)
Profit for the year	11,430	-	-	11,430
Other comprehensive income for the year	-	-	265	265
Balance at March 31, 2019	(239,018)	30,982	(6,804)	(214,840)
Loss for the year	(18,496)	-	-	(18,496)
Other comprehensive income for the year	-	-	2,295	2,295
Balance at March 31, 2020	(257,514)	30,982	(4,509)	(231,041)

For S. K. Mehta & Co.
Chartered Accountants
(Firm Reg. No.000478N)

CA Rohit Mehta
Partner
Membership No. 091382

Place : Noida
Date : 26th June, 2020

For and on behalf of
Trinity League India Limited

Sd/-
Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-
Saloni Jain
**Director & Acting
Chief Financial Officer**
DIN 03052091

Sd/-
Madhulika Jain
Director
DIN 00437683

Sd/-
Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
 NOTES FORMING PART OF THE ACCOUNTS

Note No. 2.1 : Property, Plant and Equipment

(INR in Hundreds)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2019	Additions during the year	Disposals/ Deductions/ Transfers / Reclassifications	As at 31st March, 2020	"Depreciation as at 1st April, 2019	Depreciation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation upto 31st March, 2020	AS AT 31st March, 2020	AS AT 31st March, 2019
Plant and Machinery	11,608	65	-	11,673	8,422	2,487	-	10,909	764	3,186
Vehicles	43,639	-	-	43,639	5,348	5,979	-	11,327	32,312	38,291
Office Equipments	1,254	-	-	1,254	1,254	-	-	1,254	-	-
Electrical Equipment	144	-	-	144	144	-	-	144	-	-
Total	56,645	65	-	56,710	15,168	8,466	-	23,634	33,076	41,477
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2018	Additions during the year	Disposals/ Deductions/ Transfers / Reclassifications	As at 31st March, 2019	Depreciation as at 1st April, 2018	Depreciation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation upto 31st March, 2019	AS AT 31st March, 2019	AS AT 31st March, 2018
Plant and Machinery	11,608	-	-	11,608	5,701	2,721	-	8,422	3,186	5,907
Vehicles	-	43,639	-	43,639	-	5,348	-	5,348	38,291	-
Office Equipments	1,254	-	-	1,254	1,254	-	-	1,254	-	-
Electrical Equipment	144	-	-	144	144	-	-	144	-	-
Total	13,006	43,639	-	56,645	7,099	8,069	-	15,168	41,477	5,907

Note:- The company has elected to continue with the carrying value for all of property, plant and equipment, as recognised in its Indian GAAP financial as deemed cost at the transition date.

TRINITY LEAGUE INDIA LIMITED
 NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020	AS At 31st March 2019
Note No.2.2 - Investments		
Equity Shares		
At Cost		
Investment in Associate Company		
Agrotech Risk Private Limited (5,00,000 Equity Shares of Rs. 10 each)	50,000	-
At Fair value through OCI		
Investment in Other Company		
Trinity Global Enterprises Limited (56180 Equity Shares of Rs. 10 each)	31,446	29,152
TOTAL	81,446	29,152
Note No.2.3 - Loans (At Amortised Cost) (Secured considered good)		
Loan and Advances	120,000	20,000
TOTAL	120,000	20,000
Note No. 2.4 - Deferred Tax Assets (Net)		
Deferred Tax Assets	1,613	1,194
TOTAL	1,613	1,194
	Refer Note No. 2.27 Disclosure related to Income Tax	
Note No. 2.5- Other Non-Current Assets (Unsecured considered good)		
Unsecured Loan	61,399	93,769
Income Tax Recoverable (Net of Provision for taxes)	7,626	6,887
TOTAL	69,025	100,655
Note No. 2.6 - Trade Receivables (At Amortised Cost) (Unsecured considered good at amortised cost)		
Trade Receivables- Related Parties	-	85,002
TOTAL	-	85,002
Note No.2.7 - Cash & Cash Equivalent		
Bank Balances:		
In Current Accounts	17,668	73,796
Cash -in hand	1,784	1,897
TOTAL	19,452	75,693
Note No.2.8 - Other Bank Balances		
Other Bank balances:		
In Fixed Deposit Account	21,000	25,000
TOTAL	21,000	25,000
Note No. 2.9 - Other Current Assets (Unsecured considered good)		
Advance Recoverable	250	-
Prepaid Expenses	122	41
Advance to employees	-	300
GST Input	1,545	-
Interest Accrued	13,303	9,252
TOTAL	15,221	9,593

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note No. 2.10 Share Capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	(INR in Hundreds)	Number of shares	(INR in Hundreds)
Equity Share Capital				
(a) Authorised				
Equity shares of ₹ 10/- each.	25,000,000	2,500,000	25,000,000	2,500,000
(b) Issued, Subscribed and Fully Paid up				
Equity shares of ₹ 10/- each.	5,066,900	506,690	5,066,900	506,690

Notes:**(i) Reconciliation of the number of equity shares:**

Particulars	No. of Shares		No. of Shares	
Equity shares of Rs. 10/- each.				
Opening Balance	5,066,900		5,066,900	
Shares Issued	-		-	
Shares bought back	-		-	
Closing Balance	5,066,900		5,066,900	

(ii) Terms/ Rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of INR 10 each and is entitled to one vote per share. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

(iii) Details of shareholders holding more than 5% shares:

Name of shareholders	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs. 10/- each.				
Devinder Kumar Jain	2,063,600	40.73%	2,063,600	40.73%
Madhulika Jain	707,300	13.96%	707,300	13.96%
TOTAL	2,770,900	54.69%	2,770,900	54.69%

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020	AS At 31st March 2019
NOTE NO.2.11 - Other Equity		
(A) Capital Reserve	30,982	30,982
(B) Balance of Retained Earnings:		
Balance brought Forward from Last Year's Accounts	(239,018)	(250,448)
Add: Profit for the year	(18,496)	11,430
Closing Balance	(257,514)	(239,018)
(C) Fair Value of equity share through OCI		
Opening Balance	(6,804)	(7,069)
Add: Fair Value of equity through OCI	2,295	265
Closing Balance	(4,509)	(6,804)
TOTAL	(231,041)	(214,840)
NOTE NO.2.12 - Long Term Borrowings		
Secured Loan		
Car Loan From Bank (Against Hypothecation of Car)	17,910	25,146
TOTAL	17,910	25,146
NOTE NO.2.13 - Short Term Borrowings		
Secured Loan from bank		
OD A/c (Against Hypothecation of FD)	58,900	58,900
TOTAL	58,900	58,900
NOTE NO.2.14 - Other Financial Liabilities		
Other Liabilities		
Current Maturities on Long Term Borrowings	7,246	6,682
Expenses Payable	1,058	773
TOTAL	8,304	7,456
NOTE NO.2.15 - Other Liabilities		
Statutory Dues	70	4,414
TOTAL	70	4,414
Note No.2.16-Revenue From Operations		
Sales of Services	21,820	84,870
TOTAL	21,820	84,870
Note No.2.17 - Other Income		
Other Bank balances:		
Interest income	17,808	10,240
TOTAL	17,808	10,240

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020	AS At 31st March 2019
Note No. 2.18 - Employee Benefits Expense		
Salary & other benefits	9,349	24,237
Employer Contribution to Provident & Other Funds	541	1,970
Performance Incentive	175	465
Director Sitting Fees	900	1,450
Staff Welfare	264	89
TOTAL	11,229	28,211
Note No. 2.19 - Finance Cost		
Interest on Loans	3,800	3,109
TOTAL	3,800	3,109
Note No. 2.20 - Other Expenses		
Supervision & Consultancy Charges	10,000	4,261
Auditors' Remuneration - Statutory Audit	250	250
Advertisement expense	327	275
Donation	-	2,911
Rent	120	120
Legal & Professional charges	4,103	3,472
ROC Filing fees	253	12,602
Postage, Telephone & Telegram	424	472
Business Promotion	306	-
Printing & Stationery	523	284
Insurance Expense	678	76
Listing Fee	3,000	2,500
Software Maintenances expense	180	180
Prior Period Expenses	230	-
Travelling & Conveyance	3,563	14,014
Bank Charges	92	90
Contract Expenses	10,910	-
Misc. Expense	89	280
TOTAL	35,048	41,785
NOTE NO. 2.21 EARNING PER SHARE		
Profit / (Loss) for the year	(18,496)	11,430
Weighted Average number of Equity Shares outstanding during the year	5,066,900	5,066,900
Earning Per Share - Basic & Diluted (Rs.)	(0.37)	0.23
Face value per share (Rs.)	10	10
NOTE NO. 2.22 CONTINGENT LIABILITIES & CAPITAL COMMITMENTS		
1. Contingent Liabilities:	NIL	NIL
Claim against the company not acknowledged as debts.		
2. Capital Commitments	NIL	NIL

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(INR in Hundreds)

NOTE NO. 2.23 RELATED PARTY DISCLOSURES

Related party disclosure, as required by Ind AS 24, is as below:

(a) List of Related Parties**(i) Enterprises which are able to exercise significant influence:-**

M. M. Carpet and Industries Limited

(ii) Associate

Agrotech Risk Private Limited (w.e.f. 24.02.2020)

(iii) Subsidiary

Agrotech Risk Private Limited (w.e.f. 11.07.2019 and ceased from 24.02.2020)

(iv) Key Managerial Personnel:

Mr. Dharmender Kumar	Company Secretary till 03.02.2020 (Resigned)
Miss Manisha Dhaniwala	Company Secretary w.e.f 03.02.2020 (New Appointment)
Mr. Devinder Kumar Jain	Managing Director
Mr. Ashok Kumar Chaturvedi	Non Executive Director
Ms. Saloni Jain	Non Executive Director
Mr. Alok Sinha	Non Executive and Independent Director
Ms. Madhulika Jain	Non Executive Director
Mr. Shashank Chandok	Non Executive and Independent Director
Mr. Shukhwant Singh	Non Executive and Independent Director
Mr. Bakhshish Singh Rana	Chief Financial Officer

(b) The following transactions were carried out with related parties :

(INR in Hundreds)

Particulars	31.03.2020	31.03.2019
Mr. Gaurav Tomar - Salary (Ex Company Secretary)	-	122
Ms. Shraya Jaiswal - Salary (Ex Company Secretary)	-	3,048
Mr. Dharmender Kumar - Salary (Ex Company Secretary)	2,444	504
Ms. Manisha Dhaniwala - Salary	609	
Mr. Bakhshish Singh Rana (Chief Financial Officer)	3,698	-
Agrotech Risk Private Limited (Investment in Associate)	50,000	-

(c) 'Closing Balances of related parties

(INR in Hundreds)

	31.03.2020	31.03.2019
Particulars	Total	Total
Amount Receivable - For Services	-	85,002

Notes:-

- (i) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year end are unsecured.
- (ii) Managerial remuneration is with respect to short term employee benefits only.

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note - 2.24**Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

Following is the comparison by class of the carrying amounts and fair value of financial instruments measurement hierarchy:

The management assessed that fair value of Trade Receivables, Loan Given, Cash and cash Equivalents, Bank Balances, Other Financial Assets, Other Financial Liabilities approximate their carrying amounts.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages cash resources, borrowing strategies, and ensures compliance with market risk limits and policies.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The audit committee oversees compliance with the company's risk management policies and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Cash and other bank balances

The company maintains its Cash and cash equivalents and Bank deposits with banks with good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

Trade receivables

Credit risk is managed through credit approvals, ongoing credit evaluations of its customers' financial condition and monitoring the creditworthiness of its customers.

Note No. 2.25 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is Interest Rate risk.

The Company's principal financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, Other Financial Assets and cash / cash equivalents that derive directly from its operations.

Company is not exposed to a number of any financial risks arising from natural business exposures as well as its use of financial instruments including market risk relating to interest rate, foreign currency exchange rates. Senior management oversees the management of these risks with appropriate financial risk governance framework for the Company.

2 Market risk

Market risk is the risk where the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Presently company's financial instrument is not exposed to any material market risk.

3 Credit risk

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive analysis and outstanding customer receivables are regularly monitored.

Ageing Analysis of Trade Receivables

(INR in Hundreds)

Particulars	As 31st March, 2020		As 31st March, 2019	
	Upto Six Months	More than Six Months	Upto Six Months	More than Six Months
Secured	-	-	-	-
Unsecured	-	-	-	85,002
Total	-	-	-	85,002

Liquidity risk

Company monitors its risk of a shortage of funds diligently. The Company seeks to manage its liquidity requirement by maintaining access to short term borrowings against FDRs.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2020:

(INR in Hundreds)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings	58,900	7,869	10,040	-	76,810
Other financial liabilities	8,304	-	-	-	8,304
Total	67,204	7,869	10,040	-	85,114

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2019:

(INR in Hundreds)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings	58,900	15,116	10,030	-	84,046
Other financial liabilities	7,456	-	-	-	7,456
Total	66,356	15,116	10,030	-	91,502

Note No. 2.26 CAPITAL MANAGEMENT

"For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value."

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020 and 31 March 2019.

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note No. 2.27

(i) In compliance of Ind AS-12 on “Income Taxes”, the item wise details of Deferred Tax Assets (net) are as under:

(INR in Hundreds)

Particulars	As on 01.04.2018	Provided during the year in Statement of Profit & Loss	Provided during the year in OCI (net)	As on 31.03.2019	Provided during the year in Statement of Profit & Loss	Provided during the year in OCI (net)	Balance as on 31.03.2020
Deferred Tax Assets:							
Related to Fixed Assets	87	(1,107)	-	1,194	(419)	-	1,613
Total Deferred Tax Assets (A)	87	(1,107)	-	1,194	(419)	-	1,613
MAT Credit Entitlement (B)	-	-	-	-	-	-	-
Deferred Tax Assets including MAT Credit (A+B)	87	(1,107)	-	1,194	(419)	-	1,613

Note No. 2.28

“The outbreak of COVID 19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. However the same has no material impact on company operations.”

Note No. 29

Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period’s classification.

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Trinity League India Limited

Report on the audit of the Consolidated financial statements**Opinion**

We have audited the accompanying consolidated financial statements of Trinity League India Limited (“the Company”), one subsidiary which was ceased to be subsidiary w.e.f. 24.02.2020 and its Associate w.e.f. 24.02.2020 which comprise of the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of Cash Flows, Consolidated Statement of Changes in Equity for the year then ended on that date, and notes to the consolidated financial statements, including a summary of 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, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the company as at March 31, 2020, its consolidated loss including other comprehensive income, consolidated cash flow and consolidated changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing (“SAs”) as specified under section 143(10) of the Act. 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 Company and its associate 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 consolidated financial statements 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 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 on the consolidated financial statements.

Key Audit Matters

Key audit matters are those that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide opinion on these matters. Since the company and its associate operations are limited, we have not determined any key audit matters for reporting.

Information Other than the Consolidated 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 Annual Report 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 such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor’s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibilities for the consolidated financial statements

The Company and Associate company Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flow and consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The Board of Directors of the company and 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 Company and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 consolidated financial statement 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 the preparation of the consolidated financial statements by the Director of the Company and of associate company, as aforesaid.

In preparing the consolidated financial statements, Board of Director of the company and its associate are responsible for assessing the ability of Company and 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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company and its associate are also responsible for overseeing the financial reporting process of the Company and its associate.

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 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 and its Associate 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 company 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 Company 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 entity or business activities within the Company and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entity included in the consolidated financial statements of which we are the independent auditor. For the other entity included in the Consolidated Financial Statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of Company and such other entity included in the consolidated financial statements of which we are independent auditor 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.

Other Matter

The accompanying consolidated financial statement includes the audited financial statements and other financial information, in respect of

- (i) One Subsidiary which was ceased to be subsidiary w.e.f. 24.02.2020, whose financial statement / financial information reflect total revenues of INR 3.32 lacs, total net loss and total comprehensive income of INR 0.45 lacs for the year ended 31st March, 2020 respectively, as considered in the statement which have been audited by their respective independent auditor.
- (ii) An associate which was earlier subsidiary of the company as referred in above paragraph, whose financial statement / information reflects company share of net profit and total comprehensive income of INR 0.35 lacs for the year ended 31st March, 2020, as considered in the statement which have been audited by their respective independent auditor.

The independent auditors' report on the financial statement / financial information of the entity have been furnished to us by the management and our opinion on the Consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of the one subsidiary which was ceased to be subsidiary w.e.f. 24.02.2020 and Associate w.e.f. 24.02.2020, is based solely on the report of the other auditor and procedure performed by us as stated in paragraph above.

Our opinion on the consolidated financial statement and our report on the other legal and regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor as referred above.

Report on other legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements/ information, as states above in the 'other matters' paragraph we report, 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 consolidation of the financial statement have been kept so far as it appears from our examination of those books and report of the other auditor.

- c) The consolidated balance sheet, the consolidated statement of profit and loss including other comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity dealt with by this Report are in agreement with the account maintained for the purpose of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors of the Company and the report of the statutory auditor who are appointed under section 139 of the Act, of associates, none of the directors of the Company and its associate is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Company and its associate, refer to our separate Report in “Annexure A”.
- g) In our opinion and based on the consideration of the report of the other statutory auditor of the subsidiary and associate, as no managerial remuneration for the year ended 31st March, 2020 has been paid / provided by the company and its associates to their director, provisions of section 197 relating to managerial remuneration is not applicable.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements of the associates as stated in ‘Other Matter’ paragraph:
- (i) The Consolidated financial statement has disclosed the impact of pending litigations on its consolidated financial position of the company and its associate in the Note No. 2.23 of consolidated Financial Statements.
- (ii) The company and its associate company do not have any foreseeable losses on long-term contracts including for derivative contracts, if any, in respect of which any provision is required to be made under the applicable law and Indian Accounting Standards.
- (iii) There were no amounts which were required to be transferred during the year to the Investor Education and Protection Fund by the company and its associates

For S.K. MEHTA & CO.
Chartered Accountants
Firm Registration No. 000478N

Sd/-
CA Rohit Mehta
(Partner)
M. No. 091382
UDIN: 20091382AAAAIN3373

Place: Noida
Date: 26th June, 2020

Annexure A to the Independent Auditors' Report on the consolidated financial statements

[Annexure to the Independent Auditor's Report referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date on the financial statements of Trinity League India Limited for year ended March 31, 2020.]

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Trinity League India Limited as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Trinity League India Limited (hereinafter referred to as the "Company") and its Associate, as of that date

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its associates are 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company and its associates, internal financial controls over financial reporting with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under Section 143(10) of the Act, 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 with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to these consolidated financial statements

A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly

reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to these consolidated financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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 with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements 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 and based on the consideration of report of other auditor, as referred to in Other Matters paragraph below, the Company and its associates have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statement and such internal financial controls over financial reporting with reference to these consolidated financial statement were operating effectively as at 31st March, 2020, 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.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Company, in so far as it relates to separate financial statement of the associate is based on the corresponding report of the auditor of associate.

For S.K. MEHTA & CO.
Chartered Accountants
Firm Registration No. 000478N

Sd/-
CA Rohit Mehta
(Partner)
M. No. 091382
UDIN: 20091382AAAAIN3373

Place: Noida
Date: 26th June, 2020

TRINITY LEAGUE INDIA LIMITED
 CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(INR in Hundreds)

Particulars		Note	As at 31.03.2020
ASSETS			
(I)	Non-Current Assets		
	(A) Property, Plant & Equipment	2.1	33,076
	(B) Financial Assets		
	Investment	2.2	84,128
	Loans	2.3	120,000
	(C) Deferred tax Assets (Net)	2.4	1,613
	(D) Other Non-Current Assets	2.5	69,025
	Sub Total		307,841
(II)	Current Assets		
	(A) Financial Assets		
	(i) Cash and cash equivalents	2.6	19,452
	(ii) Bank Balances other than above	2.7	21,000
	(B) Other Current Assets	2.8	15,221
	Sub Total		55,673
	TOTAL		363,514
EQUITY AND LIABILITIES			
(I)	Equity		
	(A) Equity Share Capital	2.9	506,690
	(B) Other Equity	2.10	(228,359)
	Sub Total		278,331
(II)	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(a) Long Term Borrowings	2.11	17,910
	Sub Total		17,910
(III)	Current Liabilities		
	(A) Financial Liabilities		
	(i) Short Term Borrowings	2.12	58,900
	(ii) Other Financial Liabilities	2.13	8,304
	(B) Other Current Liabilities	2.14	70
	Sub Total		67,274
	TOTAL		363,514

Significant Accounting Policies

1

Notes on Accounts

2

Notes referred above form an integral part of the Balance Sheet

As per our report of even date attached

For S. K. Mehta & Co.Chartered Accountants
(Firm Reg. No.000478N)**CA Rohit Mehta**Partner
Membership No. 091382**Place : Noida****Date : 26th June, 2020**For and on behalf of
Trinity League India LimitedSd/-
Devinder Kumar Jain
Managing Director
DIN 00437646Sd/-
Saloni Jain
**Director & Acting
Chief Financial Officer**
DIN 03052091Sd/-
Madhulika Jain
Director
DIN 00437683Sd/-
Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
 CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(INR in Hundreds)

Particulars	Note	Year Ended 31.03.2020
INCOME		
Revenue from Operations	2.15	21,820
Other Income	2.16	21,125
Total Income		42,945
EXPENSES		
Employee Benefits Expense	2.17	12,007
Finance Cost	2.18	3,800
Depreciation	2.1	8,509
Other expenses	2.19	37,968
Total Expenses		62,284
Profit/(Loss) Before Exceptional Items and tax		(19,340)
Exceptional Items		(33)
Share in Profit / (Loss) in Associate		352
Profit/(Loss) Before Tax from Continuing Operations		(19,021)
Tax Expense:		
Current Tax		-
Deferred Tax		(419)
Total Tax Expense		(419)
Profit/(Loss) for the year		(18,602)
Other Comprehensive Income		
i) Items that will not be reclassified to profit or loss (Net of Taxes)	2.20	5,083
ii) Items that will be reclassified to profit or loss (Net of Taxes)		-
Total Comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		(13,520)
Earning per Equity Share (Par Value of Rs. 10/ each)	2.22	
(i) Basic		(0.37)
(ii) Diluted		(0.37)

Significant Accounting Policies

1

Notes on Accounts

2

Notes referred above form an integral part of the Statement of Profit and Loss

As per our report of even date attached

For S. K. Mehta & Co.Chartered Accountants
(Firm Reg. No.000478N)**CA Rohit Mehta**Partner
Membership No. 091382

Place : Noida

Date : 26th June, 2020

For and on behalf of

Trinity League India Limited

Sd/-

Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-

Saloni Jain
**Director & Acting
Chief Financial Officer**
DIN 03052091

Sd/-

Madhulika Jain
Director
DIN 00437683

Sd/-

Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
 CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

(INR in Hundreds)

S No.	PARTICULARS	AMOUNT	YEAR ENDED 31.03.2020
I	CASH FLOW FROM OPERATING ACTIVITIES		(19,021)
	Net Loss as per Statement of Profit and Loss		(19,021)
	NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM		
	ADD:		
	Depreciation	8,509	
	Share of Net profit / (Loss) on Subsidiary and Associate	106	
		8,615	(10,406)
	LESS:		
	Interest Income	(21,125)	(21,125)
	Operating Profit Before Working Capital Changes (B+C+D)		(31,530)
	Adjustments for:		
	(Increase) / Decrease in Trade Receivables	85,002	
	Increase / (Decrease) in Other Current Financial Liabilities	848	
	(Increase) / Decrease in Other Non Current Assets	32,370	
	(Increase) / Decrease in Other Current Assets	(5,627)	
	(Increase) / Decrease in Loans	(100,000)	
	Increase / (Decrease) in Other Current Liabilities	(4,345)	8,249
	Cash flow from Operating Activities		(23,282)
	Less Income Tax Paid		(739)
	NET CASH FLOW FROM OPERATING ACTIVITIES		(24,021)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	(-) Purchase of Tangible Fixed Assets	(108)	
	(-) Purchase of Investments	(50,000)	
	(-) Withdrawal in Fixed Deposit with Banks	4,000	
	(+) Interest Income	21,125	
	NET CASH FLOW FROM INVESTING ACTIVITIES		(24,983)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	(-) Payments of Loans	(7,236)	
	NET CASH FLOW FROM FINANCING ACTIVITIES		(7,236)
IV	NET CASH FLOW DURING THE YEAR (I+II+III)		(56,240)
V	Cash and cash equivalents at the beginning of the year		75,693
VI	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		19,452

As per our Report of even date

For S. K. Mehta & Co.
Chartered Accountants
(Firm Reg. No.000478N)

CA Rohit Mehta
Partner
Membership No. 091382

Place : Noida
Date : 26th June, 2020

For and on behalf of the Board of Directors

Sd/-
Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-
Madhulika Jain
Director
DIN 00437683

Sd/-
Saloni Jain
Director & Acting
Chief Financial Officer
DIN 03052091

Sd/-
Manisha Dhaniwala
Company Secretary
M. No. A41533

TRINITY LEAGUE INDIA LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020

a. Equity share capital

(INR in Hundreds)

Particulars	As at March 31, 2020 Amount
Balance at the beginning of the reporting period	506,690
Changes in equity share capital during the year	-
Balance at the end of the reporting period	506,690

b. Other equity

(INR in Hundreds)

Particulars	Reserves & Surplus		Items of Other Comprehensive Income - fair Value of Equity through OCI	Total
	Retained earnings	Capital Reserve		
Balance at March 31, 2019	(239,018)	30,982	(6,804)	(214,840)
Loss for the year	(18,602)	-	-	(18,602)
Other comprehensive income for the year	-	-	2,295	2,295
Amount of Bargain Gain on acquisition of Subsidiary	-	2,788	-	2,788
Balance at March 31, 2018	(257,620)	33,770	(4,509)	(228,359)

For S K Mehta & Co.
Chartered Accountants
Firm's Registration No.
 CA O P Gupta
Partner
Membership No. 071975

Place : New Delhi
Dated : 08th May, 2019

For and on behalf of the Board of Directors

Sd/-
 Devinder Kumar Jain
Managing Director
DIN 00437646

Sd/-
 Dharmender Kumar
Company Secretary
Memb: A45372

Sd/-
 Madhulika Jain
Director
DIN 00437683

Sd/-
 Bakhshish Singh Rana
Chief Financial Officer

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No. 2.1 : Property, Plant and Equipment

(INR in Hundreds)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2019	Additions during the year	Disposals/ Deductions/ Transfers / Reclassifications	As at 31st March, 2020	Depreciation as at 1st April, 2019	Depreciation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation upto 31st March, 2020	AS AT 31st March, 2020	AS AT 31st March, 2019
Plant and Machinery	11,608	65	-	11,673	8,422	2,487	-	10,909	764	3,186
Vehicles	43,639	-	-	43,639	5,348	5,979	-	11,327	32,312	38,291
Office Equipments	1,254	-	-	1,254	1,254	-	-	1,254	-	-
Electrical Equipment	144	-	-	144	144	-	-	144	-	-
Total	56,645	65	-	56,710	15,168	8,466	-	23,634	33,076	41,477

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020
Note No.2.2 - Investment	
Equity Shares	
At Cost	
Investment in Associate Company	
Agrotech Risk Private Limited (5,00,000 Equity Shares of Rs. 10 each)	52,682
At Fair value through OCI	
Investment in Other Company	
Trinity Global Enterprises Limited (56180 Equity Shares of Rs. 10 each)	31,446
TOTAL	84,128
Note No.2.3 - Loans (At Amortised Cost)	
(Secured considered good)	
Loan and Advances	120,000
TOTAL	120,000
Note No. 2.4 - Deferred Tax Assets (Net)	
Deferred Tax Assets	1,613
TOTAL	1,613
Refer Note No. 2.28 Disclosure related to Income Tax	
Note No. 2.5- Other Non-Current Assets	
(Unsecured considered good)	
Unsecured Loan	61,399
Income Tax Recoverable (Net of Provision for taxes)	7,626
TOTAL	69,025
Note No. 2.6 - Cash & Cash Equivalent	
Bank Balances:	
In Current Accounts	17,668
Cash -in hand	1,784
TOTAL	19,452
Note No.2.7 - Other Bank Balances	
Other Bank balances:	
In Fixed Deposit Account	21,000
TOTAL	21,000
Note No. 2.8 - Other Current Assets	
(Unsecured considered good)	
Advance Recoverable	250
Prepaid Expenses	122
GST Input	1,545
Interest Accrued	13,303
TOTAL	15,221

TRINITY LEAGUE INDIA LIMITED

Notes forming part of the financial statements

Note No. 2.9 Share Capital

Particulars	As at 31 March, 2020	
	Number of shares	(INR in Hundreds)
Equity Share Capital		
(a) Authorised		
Equity shares of ` 10/- each.	25,000,000	2,500,000
(b) Issued, Subscribed and Fully Paid up		
Equity shares of ` 10/- each.	5,066,900	506,690

Notes:**(i) Reconciliation of the number of equity shares:**

Particulars	No. of Shares	
Equity shares of Rs. 10/- each.		
Opening Balance	5,066,900	
Shares Issued	-	
Shares bought back	-	
Closing Balance	5,066,900	

(ii) Terms/ Rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of INR 10 each and is entitled to one vote per share. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

(iii) Details of shareholders holding more than 5% shares:

Name of shareholders	As at 31 March, 2020	
	Number of shares held	% holding in that class of shares
Equity shares of Rs. 10/- each.		
Devinder Kumar Jain	2,063,600	40.73%
Madhulika Jain	707,300	13.96%
TOTAL	2,770,900	54.69%

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020
NOTE NO. 2.10 - Other Equity	
(A) Capital Reserve	
Balance brought Forward from Last Year's Accounts	30,982
Add: Amount of Bargain Gain on acquisition of Subsidiary (5,00,000 Equity Shares of Rs. 10 each)	2,788 33,770
At Fair value through OCI	
(B) Balance of Retained Earnings:	
Balance brought Forward from Last Year's Accounts	(239,018)
Add: Profit for the year	(18,602)
Closing Balance	(257,620)
(C) Fair Value of equity share through OCI	
Opening Balance	(6,804)
Add: Fair Value of equity through OCI	2,295
Closing Balance	(4,509)
TOTAL	(228,359)
NOTE NO. 2.11 - Long Term Borrowings	
Secured Loan	
Car Loan From Bank (Against Hypothecation of Car)	17,910
TOTAL	17,910
NOTE NO. 2.12 - Short Term Borrowings	
Secured Loan from bank	
OD A/c (Against Hypothecation of FD)	61,399 7,626
TOTAL	69,025
NOTE NO. 2.13 - Other Financial Liabilities	
Other Liabilities	
Current Maturities on Long Term Borrowings	7,246
Expenses Payable	1,058
TOTAL	8,304
NOTE NO. 2.14 - Other Liabilities	
Statutory Dues	70
TOTAL	70

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(INR in Hundreds)

PARTICULARS	AS At 31st March 2020
Note No. 2.15-Revenue From Operations	
Sales of Services	21,820
TOTAL	21,820
Note No.2.16 - Other Income	
Interest income	21,125
TOTAL	21,125
Note No. 2.17 - Employee Benefits Expense	
Salary & other benefits *	10,126
Employer Contribution to Provident & Other Funds	541
Performance Incentive	175
Director Sitting Fees	900
Staff Welfare	264
TOTAL	12,007
Note No. 2.18 - Finance Cost	
Interest on Loans	3,800
TOTAL	3,800
Note No. 2.19 - Other Expenses	
Supervision & Consultancy Charges	10,000
Contract Expenses	10,910
Auditors' Remuneration - Statutory Audit	250
Advertisement expense	327
Rent	230
Legal & Professional charges	6,601
ROC Filing fees	253
Postage, Telephone & Telegram	424
Business Promotion	306
Printing & Stationery	523
Insurance Expense	678
Listing Fee	3,000
Software Maintenance expense	180
Prior Period Expenses	230
Travelling & Conveyance	3,563
Bank Charges	227
Misc. Expense	266
TOTAL	37,968
Note No.2.20 - Items that will not be reclassified to profit or loss (Net of Taxes) Operations	
Net Gain/(loss) on Fair Value of Equity Instruments	2,295
Amount of Bargain Gain on acquisition of Subsidiary	2,788
TOTAL	5,083

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

BASIS OF CONSOLIDATION

The Consolidated financial statements relate to Trinity League India Limited, One Subsidiary which was ceased to subsidiary w.e.f. 24.02.2020 and becomes an Associate w.e.f. 24.02.2020.

a) Basis of Accounting :

- i. The financial statement includes financial statement of One Subsidiary which becomes a subsidiary w.e.f 11.07.2019 and ceased to subsidiary w.e.f. 24.02.2020 and which becomes an Associate w.e.f. 24.02.2020 in the consolidation is drawn up to the same reporting date as of the company.
- ii. The Consolidated financial statement have been prepared in accordance with Indian Accounting Standard (AS) 110- 'Consolidated Financial Statement' notified under the Companies Act, 2013 and generally accepted accounting principles.

b) Principles of Consolidation:

The consolidated financial statements have been prepared as per following principles:

- i. The financial statements of the Associate are combined by using Equity Method.
- ii. In respect of subsidiary, like items of assets , liabilities , income and expenditure of the subsidiary are combined with the items of parent company
- iii. The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements except as otherwise stated in the notes to accounts.

c) Details of One Subsidiary which was ceased to subsidiary w.e.f. 24.02.2020 and becomes an Associate w.e.f. 24.02.2020 considered in the financial statements are as follows:

Name of the company	Proportion(%) of shareholding as on 31.3.2020
Subsidiary which was ceased to subsidiary w.e.f. 24.02.2020	
Agrotech Risk private Limited	100 % Holding ceased w.e.f. 24.02.2020
Associate w.e.f. 24.02.2020	
Agrotech Risk private Limited	50%

d) Additional Information required under part II of the schedule III of the Companies Act, 2013 is as under:

(INR in Hundreds)

Name of the Company	Net Assets (Total assets minus Total liability)		Share in Profit or loss (Profit after tax)	
	% of consolidated net assets	Amount	% of consolidated profit or loss	Amount
Agrotech Risk private Limited - Subsidiary which was ceased to subsidiary w.e.f. 24.02.2020	-	-	100	(458)
	(PY NIL)	(PY NIL)	(PY NIL)	(PY NIL)
Agrotech Risk private Limited - Associates w.e.f. 24.02.2020	50	52,682	50	352
	(PY NIL)	(PY NIL)	(PY NIL)	(PY NIL)

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
 (INR in Hundreds)

NOTE NO. 2.22 EARNING PER SHARE	Year ended March 31, 2020
Loss for the year	(18,602)
Weighted Average number of Equity Shares outstanding during the year	5,066,900
Earning Per Share - Basic & Diluted (Rs.)	(0.37)
Face value per share (Rs.)	10
NOTE NO. 2.23 CONTINGENT LIABILITIES & CAPITAL COMMITMENTS	(INR in Hundreds)
	Year ended March 31, 2020
1 Contingent Liabilities:	
Claim against the company not acknowledged as debts.	NIL
2 Capital Commitments	NIL

NOTE NO. 2.24 RELATED PARTY DISCLOSURES

Related party disclosure, as required by Ind AS 24, is as below:

(a) List of Related Parties**(i) Enterprises which are able to exercise significant influence:-**

M. M. Carpet and Industries Limited

(ii) Associate

Agrotech Risk Private Limited (w.e.f. 24.02.2020)

(iii) Subsidiary

Agrotech Risk Private Limited (w.e.f. 11.07.2019 and ceased from 24.02.2020)

(iv) Key Managerial Personnel:

Mr. Dharmender Kumar	Company Secretary till 03.02.2020 (Resigned)
Miss Manisha Dhaniwala	Company Secretary w.e.f 03.02.2020 (New Appointment)
Mr. Devinder Kumar Jain	Managing Director
Mr. Ashok Kumar Chaturvedi	Non Executive Director
Ms. Saloni Jain	Non Executive Director
Mr. Alok Sinha	Non Executive and Independent Director
Ms. Madhulika Jain	Non Executive Director
Mr. Shashank Chandok	Non Executive and Independent Director
Mr. Shukhwant Singh	Non Executive and Independent Director
Mr. Bakhshish Singh Rana	Chief Financial Officer

(b) The following transactions were carried out with related parties : (INR in Hundreds)

Particulars	31.03.2020
Mr. Dharmender Kumar - Salary (Ex Company Secretary)	2,444
Ms. Manisha Dhaniwala - Salary	609
Mr. Bakhshish Singh Rana (Chief Financial Officer)	3,698
Agrotech Risk Private Limited (Investment in Associate)	50,000

Notes:-

- (i) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year end are unsecured.
- (ii) Managerial remuneration is with respect to short term employee benefits only.

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 2.25**Financial instruments – Fair values and risk management****A. Accounting classification and fair values****Following is the comparison by class of the carrying amounts and fair value of financial instruments measurement hierarchy:**

The management assessed that fair value of Trade Receivables, Loan Given, Cash and cash Equivalents, Bank Balances, Other Financial Assets, Other Financial Liabilities approximate their carrying amounts.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages cash resources, borrowing strategies, and ensures compliance with market risk limits and policies.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The audit committee oversees compliance with the company's risk management policies and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Cash and other bank balances

The company maintains its Cash and cash equivalents and Bank deposits with banks with good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

Trade receivables

Credit risk is managed through credit approvals, ongoing credit evaluations of its customers' financial condition and monitoring the creditworthiness of its customers.

Note No. 2.26 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is Interest Rate risk.

The Company's principal financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, Other Financial Assets and cash / cash equivalents that derive directly from its operations.

Company is not exposed to a number of any financial risks arising from natural business exposures as well as its use of financial instruments including market risk relating to interest rate, foreign currency exchange rates. Senior management oversees the management of these risks with appropriate financial risk governance framework for the Company.

2 Market risk

Market risk is the risk where the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Presently company's financial instrument is not exposed to any material market risk.

3 Credit risk

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive analysis and outstanding customer receivables are regularly monitored.

Ageing Analysis of Trade Receivables

(INR in Hundreds)

Particulars	As 31st March, 2020	
	Upto Six Months	More than Six Months
Secured	-	-
Unsecured	-	-
Total	-	-

Liquidity risk

Company monitors its risk of a shortage of funds diligently. The Company seeks to manage its liquidity requirement by maintaining access to short term borrowings against FDRs.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2020:

(INR in Hundreds)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings	58,900	7,869	10,040	-	76,810
Other financial liabilities	8,304	-	-	-	8,304
Total	67,204	7,869	10,040	-	85,114

Note No. 2.27 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020.

Note No. 2.28

(i) In compliance of Ind AS-12 on "Income Taxes", the item wise details of Deferred Tax Assets (net) are as under:

(INR in Hundreds)

Particulars	As on 31.03.2019	Provided during the year in Statement of Profit & Loss	Provided during the year in OCI (net)	Balance as on 31.03.2020
Deferred Tax Assets:				
Related to Fixed Assets	1,194	(419)	-	1,613
Total Deferred Tax Assets (A)	1,194	(419)	-	1,613
MAT Credit Entitlement (B)	-	-	-	-
Deferred Tax Assets including MAT Credit (A+B)	1,194	(419)	-	1,613

TRINITY LEAGUE INDIA LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No. 2.29

The outbreak of COVID 19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. However the same has no material impact on company operations.

Note No. 2.30

Company has acquired 100% holding of M/s Agrotech Risk Private Limited at the consideration of INR 50.00 lacs in current year on 11.07.2019 and from 24th February 2020 the company shareholding has been reduced from 100% to 50%. M/s Agrotech Risk Private Limited becomes a Associate Company w.e.f. 24.02.2020. Hence, There is no corresponding Previous year figures in the consolidated financial statement for the year ended 31st March, 2019 and accordingly, Cash Flow statement are not presented as consolidation financial statement are being prepared for the first time in the current financial year.

CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

TRINITY LEAGUE INDIA LIMITED is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The shares of the company are listed. The registered office of the company is located at **A-23 Mandakini Enclave, Alaknanda, Gk-II, New Delhi-110019.**

The company is in the business of rendering financial advisory services, investment advisory services, insurance related risk, management services and management consultancy services, and to carry out valuation certification of loss assessment for assets of various kinds.

NOTE 1A: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with [Companies (Indian Accounting Standards) Rules,] and other relevant provisions of the Act, as amended from time to time.

The financial statements have been prepared on a historical cost basis except for certain assets which are valued at Fair Value

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest Rupees only, except otherwise indicated.

2. Revenue Recognition

(a) Sales of Services

Revenue from sale of services is accounted on the basis of billing to customers and includes unbilled revenue accrued up to the end of the accounting period.

(b) Interest

Interest income is recognized on Effective Rate of Return (ERR) method taking into account the amount outstanding and interest rate applicable.

3. Fixed Assets

(i) Property, Plant & Equipments are carried at cost less depreciation / amortization and impairment loss, if any. The cost of fixed assets includes cost of acquisition and directly attributable cost for bringing the assets in an operational condition for their intended use.

4. Depreciation

(i) Depreciation on fixed assets has been charged on pro-rata basis using straight line method based on useful life specified in Schedule II of the Companies Act 2013.

(ii) Fixed Assets individually costing up to Rs 5,000/- are being fully depreciated in the year of acquisition.

5. Employee Benefits

Retirement benefit are accounted for as and when the liability becomes due for payment.

6. Taxation

(a) Current Tax

Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961. However, where the tax is computed in accordance with the provisions of Section 115 JB of the Income Tax Act, 1961 as the Minimum Alternate Tax (MAT), it is charged off to the statement of Profit and Loss of the relevant year. However, credit of MAT would be taken within the permissible time period when the company's profits would be subject to normal income tax rates.

(b) Deferred Tax

Deferred Income Tax (expense or credit) is recognized for the current year temporary differences between carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred Tax Assets in respect of unabsorbed depreciation and tax losses are recognized to the extent it is probable that future taxable profit will be available against which they can be utilized. However, in case of other items, recognition is done on the basis of reasonable certainty.

Deferred Tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

7. Financial instruments**(i) Financial assets:**

All financial assets are recognized initially at fair value and subsequently measured at amortized cost except for Investment in equity shares are measured at fair value through other comprehensive income. Classification is made as initial recognition/transition and is irrecoverable.

(ii) Financial Liabilities:

All financial liabilities are recognized initially at fair value and subsequently measured at a mortised cost.

(iii) De-recognition

Financial assets is derecognized when right to receive cash flow from the assets expired or at transfer of the financial assets and transfer qualify for de-recognition.

Financial liability is derecognized when the obligation under the liability is discharged or expires.

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TRINITY LEAGUE INDIA LIMITED
A-23, Mandakini Enclave,
Alaknanda, New Delhi-110019**