

TRIBUTE TRADING AND FINANCE LIMITED

CIN - L35991WB1986PLC139129

Regd. Office : 3, Bentinck Street, 2nd Floor, Kolkata – 700 001
Phone: 033 22100875 • E-mail : ttfltd@gmail.com • Website:www.ttfltd.co.in

Date: 30.07.2020

To
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

Scrip Code: **10030286**
ISIN No: **INE951L01013**

Sub: Audited Financial Results for the quarter and year ended 31st March, 2020

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. on 30th July, 2020 has approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

Please find enclosed copy of the said Audited Financial Results along with Auditor's Report, Statement of Assets and Liabilities, Statement of Cash Flows and Declaration as required under Regulation 33(3) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board noted that there was no fund raising by the Company during the quarter ended 31st March, 2020 and so **NIL** reporting be made pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Copy of the Statement is enclosed herewith.

Thanking you.

Yours faithfully,
For Tribute Trading and Finance Limited

Sangeeta Sethia

Sangeeta Sethia
Managing Director
DIN: 00585682



Encl: As above

TRIBUTE TRADING AND FINANCE LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020						
(Rs. in Lakhs)						
S I N O	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Interest Income	22.26	48.49	4.59	168.79	162.55
	Dividend Income	0.00	-	-	0.00	0.00
	Sale of stock-in-trade	-	27.79	-	27.79	56.31
	Others	(0.20)	(0.09)	3.34	(8.07)	1.82
	Total Income	22.06	76.19	7.93	188.51	220.68
2	Expenses					
	(a) Purchase of Stock-in-Trade	0.00	-	-	0.00	15.57
	(b) Changes in inventories of Stock-in trade	0.57	17.22	2.56	19.13	49.73
	(c) Employee Benefits Expense	19.71	10.81	10.51	51.26	46.11
	(d) Depreciation and Amortisation Expenses	0.19	0.20	0.18	0.79	1.05
	(e) Other Expenditure	31.11	34.24	11.41	118.18	119.85
	Total Expenses	51.58	62.47	24.66	189.36	232.31
3	Profit/ (Loss) before Tax (1-2)	(29.52)	13.72	(16.73)	(0.84)	(11.63)
4	Tax Expenses					
	(a) Current Tax	(6.59)	3.14	(1.52)	0.19	-
	(b) Deferred Tax	3.24	-	(3.17)	3.24	(2.85)
	(c) Eariler Year Tax	-	-	-	0.02	0.00
5	Net Profit/ (Loss) for the period (3-4)	(26.17)	10.58	(12.04)	(4.29)	(8.78)
6	Other Comprehensive Income	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(26.17)	10.58	(12.04)	(4.29)	(8.78)
8	Paid up Equity Share Capital (Face Value Rs. 10 Per Share)	600.00	600.00	600.00	600.00	600.00
9	Other Equity	-	-	-	2,265.59	2,269.89
10	Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Not Annualised)	(0.44)	0.18	(0.20)	(0.07)	(0.15)



TRIBUTE TRADING AND FINANCE LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31/03/2020	31/03/2019
	Audited	Audited
ASSETS		
I Financial Assets		
Cash and cash equivalents	9.32	68.02
Receivables	322.58	281.99
Loans	2,510.29	2,441.89
Investment	0.57	1.19
Other financial asset	-	8.11
II Non-financial Assets		
Inventories	0.88	20.01
Current Tax Assets (net)	37.87	50.06
Deferred tax Assets (net)	-	3.18
Property, Plant and Equipment	1.41	2.21
TOTAL ASSETS	2,882.92	2,876.65
LIABILITIES & EQUITY		
I Financial Liabilities		
Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.74	0.24
II Non-Financial Liabilities		
Provisions	6.53	6.53
Deferred tax Liabilities (net)	0.06	-
III EQUITY		
Equity Share capital	600.00	600.00
Other Equity	2,265.59	2,269.89
TOTAL LIABILITIES AND EQUITY	2,882.92	2,876.65



TRIBUTE TRADING AND FINANCE LIMITED

Statement of Cash Flows

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(0.84)	(11.63)
Adjusted for:		
(a) Depreciation and amortisation expense	0.79	1.05
(b) Profit on sale non-current investments	-	(0.17)
(c) Net (gain) / loss fair valuation of investments through profit and loss	0.61	0.85
Operating profit before working capital changes	0.56	(10.78)
Adjustment for:		
Loans	(68.40)	6.50
Receivables	(40.59)	(13.33)
Inventories	19.13	49.73
Other Financial Assets	8.11	(3.26)
Other non-financial assets	12.01	(14.54)
Payables	10.50	(0.09)
Cash generated from operations	(58.68)	14.22
Direct taxes paid (net)	0.02	0.00
NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	(58.70)	14.22
II CASH FLOW FROM INVESTING ACTIVITIES		
Sales of investments	-	3.46
NET CASH FLOWS FROM INVESTING ACTIVITIES	-	3.46
III CASH FLOW FROM FINANCING ACTIVITIES		
Financing Activities	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)	(58.70)	17.68
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	67.67	49.99
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	8.97	67.67
Components of cash and cash equivalents:		
Balances with banks	9.31	43.08
Cheques on hand	-	21.78
Cash on hand	0.01	3.15
Total cash and cash equivalents	9.32	68.02



TRIBUTE TRADING AND FINANCE LIMITED

NOTES:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on July 30, 2020. The statutory auditors of the Company have audited the results for the quarter and year ended March 31, 2020.
- The Company has adopted Indian Accounting Standard ("Ind AS") notified under section 133 of the Companies Act 2013 ('the act') read with the Companies (Indian Accounting Standard) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as "the Previous Indian GAAP"). The impact of transition has been provided in the Retained Earnings as at April 1, 2018 and results for the quarter and year ended March 31, 2019 have been restated accordingly. The figures have been presented in accordance with the format prescribed for financial statements for a Non Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in global and Indian financial markets and slowdown in economic activities. On March 24, 2020, the Indian Government announced a strict 21-day lockdown, which has been extended from time to time with or without relaxations across the country based on severity of the spread at local levels. The extent to which the COVID-19 pandemic will impact the Company's operational and financial results will depend on the future developments, which are uncertain at this point of time, including among other things any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or to mitigate its impact on Company's performance during the last quarter of the financial year.

The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package on March 27, 2020, April 17, 2020 and May 23, 2020 and in accordance therewith, the Company has offered repayment moratorium to various eligible borrowers classified as standard, even if the said amounts were overdue on February 29, 2020, excluding collections made in March 2020 prior to the offer. For all such accounts, where the moratorium is granted, the asset classification i.e. staging will remain at a standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purpose of asset classification as per the guidelines). Extension of such moratorium benefit to the borrowers as per the COVID-19 Regulatory Package of RBI, by itself, is not considered to result in significant increase in the credit risk as per Ind AS 109 for staging of accounts. The additional provision as required by the RBI circular dated April 17, 2020 under Income Recognition, Asset Classification and Provisioning norms (IRACP norms) has been considered for computing the provision as per IRACP norms to comply with the circular dated March 13, 2020 and credited such additional provision by way of an appropriation to impairment reserve. The Company has made provision as per the adopted Expected Credit Loss ("ECL") model for impairment of financial instruments. Based on the current situation and the available internal and external sources of information including various measures taken by the Government and regulators, the Company considers this provision, including the additional provision, to be adequate and expects that all other assets of the Company are recoverable.

- Reconciliation of results between Previous Indian GAAP and Ind AS are as follows:

Particular	Quarter ended	Year Ended
	31/03/2019	31/03/2019
	Audited	Audited
Net profit under Previous Indian GAAP	(12.00)	(7.69)
(a) Effect of measuring Financial Assets at the fair value through profit or loss	(0.03)	(0.78)
(b) Tax on above Ind AS adjustment	(0.01)	(0.31)
Net profit for the period under Ind AS	(12.04)	(8.78)
Other comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income for the period	(12.04)	(8.78)

- Reconciliation of Equity reported in accordance with Indian GAAP with Ind AS is as follows:

Particular	Year Ended
	31/03/2019
Equity under Previous Indian GAAP	2,871.92
(a) Effect of measuring Financial Assets at the fair value through profit or loss	(1.61)
(b) Tax on above Ind AS adjustment	(0.42)
Equity for the period under Ind AS	2,869.89



TRIBUTE TRADING AND FINANCE LIMITED

- 6 The business of the Company falls within a single primary segment viz., 'Financing' and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.
- 7 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.
- 8 Figures pertaining to the previous years/ periods have been rearranged/ regrouped, wherever necessary, to make them comparable with those of the current years/ periods.

For Tribute Trading and Finance Limited

Sangeeta Sethia

Sangeeta Sethia
Managing Director
(DIN: 00585682)

Place: Kolkata
Date: July 30, 2020





J Gupta & Co LLP
Chartered Accountants

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ajainarayangupta@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Tribute Trading and Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Quarterly and Year to date financial results of **TRIBUTE TRADING AND FINANCE LIMITED** (the "Company") for the quarter and year ended March 31, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis of Opinion

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

Management's Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in





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accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds, other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, 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 the Financial Results.

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 misstatements of the Financial Results whether due to fraud or error, design and perform audit procedure 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director'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 financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosure, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and sufficient 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

We draw attention to Note No. 3, which describes the impact of the outbreak of coronavirus (COVID-19) on the business operations of the company. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

The Financial Results includes the results for the quarter ended March 31, 2020 being the balancing figure between the Audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For J Gupta & Co LLP
Chartered Accountants
Firm Regn No. 314010E/E300029
LLP No.:AAM-2652

Dated: July 30, 2020
Place: Kolkata
UDIN: 20067953 AAAAA & 3892



Nancy Murarka
Nancy Murarka
Partner
Membership No. 067953

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Date: 30.07.2020

To
The Secretary
The Calcutta Stock Exchange Ltd.
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Scrip Code: **10030286**

ISIN No: **INE951L01013**

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

Dear Sir/Madam,

We, Tribute Trading and Finance Limited having its registered office at 3, Bentinck Street, 2nd Floor, Kolkata-700001, do hereby declare and confirm that the Audit report issued by Statutory Auditor of the Company on the Audited Financial Results for the quarter and year ended 31st March 2020 is with unmodified opinion and a statement to this effect is being made pursuant to Clause 4.1 of the Board Circular No.CIR/CFD/CMD/56/2016 dated 27/05/2016 issued by Securities and Exchange of India.

Thanking You,

Yours faithfully,
For Tribute Trading and Finance Limited

Sangeeta Sethia

Sangeeta Sethia
Managing Director



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Statement of Deviation / Variation in Utilization of funds raised

Statement of Deviation / Variation in Utilization of funds raised						
Name of the listed entities				Tribute Trading and Finance Limited		
Mode of Fund Raising				No fund has been raised during the quarter ended 31st March, 2020		
Date of Raising Funds				Not Applicable		
Amount Raised				Nil		
Report filed for Quarter ended				31.03.2020		
Monitoring Agency				Not Applicable		
Monitoring Agency Name, if applicable				Not Applicable		
Is there a Deviation / Variation in use of fund raised				Not Applicable		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not Applicable		
If yes, Date shareholder Approval				Not Applicable		
Explanation for the Deviation/Variation				Not Applicable		
Comments of the Audit Committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable		
Original Object	Modified Object, if any	Original allocation, if any	Modified allocation, if any	Fund utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

Deviation or Variation Could mean:

- Deviation in objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Tribute Trading And Finance Limited

Sangeeta Sethia
Managing Director

Name of Signatory: Sangeeta Sethia
Designation: Managing Director and Compliance Officer
Place: Kolkata
Date: 30.07.2020