FRATELLI
•VINEYARDS•

Date: May 28, 2025

To,
The Listing Compliance Department
BSE Limited
P. J. Tower, Dalal Street
Mumbai – 400001

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

Scrip Code: 541741

ISIN: INE401Z01019

Subject : Outcome of the Board of Directors meeting held on Wednesday, May 28, 2025 of Fratelli Vineyards Limited [formerly known as Tinna Trade Limited] ("the Company")

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform your good office that the Board of Directors of the Company at their meeting held on Wednesday, May 28, 2025, has, inter alia, considered and approved the following items of agenda:-

1. Audited standalone and consolidated Financial Results for the forth quarter and finanancial year ended March 31, 2025, along with Statutory Auditor's Report on the Audited Financial Results, duly recommended by the Audit Committee of the Company. A copy of the said Audited standalone and consolidated Financial Results and Statutory Auditors' Report thereon, are enclosed herewith as **"*Annexure- A*"**.

   Declaration in respect of Unmodified Opinion on the aforesaid Audited Financial Results/Statements is enclosed as **"Annexure-B"**

2. Pursuant to Regulation 30 (5) of the SEBI (LODR) Regulations, 2015, the contact details of the Key Managerial Personnel (KMP) who have been authorized by the Board of Directors, for the purpose of determining materiality of an event or intimation and for making disclosures to the Stock Exchanges under regulation 30 of the SEBI (LODR) Regulations, 2015 are as follows:-

Particulars	**Name of KMP**	**Contact Details**
For determining/ intimating materiality of an event or information to the Stock exchange	Mr. Gaurav Sekhri, Managing Director; and/or Mr. Rajesh Kumar Garg, Chief Financial Officer	Email:- investor.ttl@tinna.in Contact No.:- +91 11 2659 2900

FRATELLI
•VINEYARDS•

For intimating materiality of an event or information to the Stock exchange	Mr. Mohit Kumar, Company Secretary	

3. Appointment of M/s. Ajay Baroota & Associates (Mr. Ajay Baroota, Prop.), Practicing Company Secretary, as Secretarial Auditors of the Company for a term of consecutive five years from financial year 2025-26 to 2029-30, subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.

4. Re-appointment of M/s SCV & Co. LLP, Chartered Accountants (Firm Reg. No: 000235N/ N500089), as an Internal Auditor of the Company for the financial year 2025-26, duly recommended by the Audit Committee.

The details with respect to para nos. 3) to 4), as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, November 11, 2024 are provided as **"Annexure-C"**

This above information will also be made available on the website of the Company at https https://fratelliwines.in/

The Meeting commenced at 04:00 P.M. and concluded at 09:00 P.M.

This is for your information and records.

Thanking You,
Yours Faithfully,
For Fratelli Vineyards Limited
[Formerly known as Tinna Trade Limited]

Mohit Kumar
Digitally signed by Mohit Kumar
Date: 2025.05.28 22:14:51 +05'30'

Mohit Kumar
Company Secretary
ACS 38142

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIALS RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025
(Rupees in lakhs, except share data, per share data and otherwise stated)

S.No	Particulars	Quarter Year Ended			Year Ended	
		31-Mar-25 (Audited) (Refer Note 7)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 4)	31-Mar-25 (Audited) (Refer Note 7)	31-Mar-24 (Audited) (Refer Note 4)
1	**Income**					
	Revenue from operations	3,192.12	5,791.14	11,863.67	30,209.66	45,107.48
	Other Income	50.96	200.85	105.22	425.25	377.55
	Total income	**3,243.08**	**5,991.99**	**11968.89**	**30,634.91**	**45,485.03**
2	**Expenses**					
	(a) Cost of material consumed	2,544.35	911.07	1,999.35	5,391.13	4,889.85
	(b) Excise duty on sales	457.12	851.37	588.82	2,585.00	2,971.78
	(c) Purchases of traded goods	3.23	10.60	10,059.54	9,358.62	25,444.86
	(d) Changes in inventory of finished goods, traded goods and work	(1702.06)	424.14	(3049.22)	1,031.77	(3044.13)
	(e) Employee benefits expenses	788.13	893.55	854.29	3,460.36	3,410.30
	(f) Finance costs	251.09	329.41	393.07	1,357.69	1,363.90
	(g) Depreciation and amortization expenses	161.34	196.53	174.12	729.96	660.91
	(h) Other expenses	2,194.40	2,744.97	1,430.24	8,989.78	8,563.03
	Total expenses	**4,697.60**	**6,361.64**	**12,450.21**	**32,904.31**	**44,260.50**
3	**Profit/(Loss) before tax (1-2)**	**(1454.52)**	**(369.65)**	**(481.32)**	**(2269.40)**	**1,224.53**
4	**Tax expense**					
	(a) Current tax	-	-	(136.40)	-	385.13
	(b) Adjustment of tax relating to earlier years	27.29	6.02	6.16	16.08	(17.40)
	(c) Deferred tax liability/ (Assets)	(386.53)	(98.31)	22.39	(579.22)	(30.18)
	Total tax expenses	**(359.24)**	**(92.29)**	**(107.85)**	**(563.14)**	**337.55**
5	**Net profit/ (loss) for the period (3-4)**	**(1095.28)**	**(277.36)**	**(373.47)**	**(1706.26)**	**886.98**
6	**Other comprehensive income/loss**					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement gains/(losses) on defined benefits plans	53.38	(11.07)	(9.49)	20.58	(42.11)
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-
	(c) Income tax effect relating to above items	(13.44)	2.79	2.39	(5.18)	10.60
	Total other comprehensive income (net of tax)	**39.94**	**(8.28)**	**(7.10)**	**15.40**	**(31.51)**
7	**Total comprehensive income for the period/year (net of tax) (5+6)**	**(1055.34)**	**(285.64)**	**(380.57)**	**(1690.86)**	**855.47**
	Profit for the year attributable to:	**(1,095.28)**	**(277.36)**	**(373.47)**	**(1,706.26)**	**886.98**
	Equity shareholders of the parent company	(1095.28)	(277.36)	(54.01)	(1,398.46)	(15.03)
	Non-controlling interest	-	-	(319.46)	(307.80)	902.01
	Other Comprehensive Income/Loss attributable to:	**39.94**	**(8.28)**	**(7.10)**	**15.40**	**(31.51)**
	Equity shareholders of the parent company	39.94	(8.28)	0.54	17.19	(0.96)
	Non-controlling interest	-	-	(7.64)	(1.79)	(30.55)
	Total Comprehensive Income/Loss attributable to:	**(1,055.34)**	**(285.64)**	**(380.57)**	**(1,690.86)**	**855.47**
	Equity shareholders of the parent company	(1055.34)	(285.64)	(53.47)	(1,381.27)	(15.99)
	Non-controlling interest	-	-	(327.10)	(309.59)	871.46
8	Paid up Equity Share capital (Face value of Rs. 10/- each)	4327.79	4327.79	856.48	4327.79	856.48
9	Other Equity				11304.68	1,370.51
10	Earnings per equity share (EPS)					
	a) Basic Earning Per Share (Rs.)	(3.44)	(0.78)	(0.63)	(4.22)	(0.18)
	b) Diluted Earning Per Share (Rs.)	(3.44)	(0.77)	(0.63)	(4.21)	(0.18)

For Fratelli Vineyards Limited

Gaurav Sekhri
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Date: 2025.05.28 22:12:01 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)

Registered Office: No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

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CIN : L51100DL2009PLC186397

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31,2025

Statement of Assets And Liabilities

(Rs. In lakhs)

S. No.	Particulars	As at 31-Mar-25 (Audited) (Refer note 7)	As at 31-Mar-24 (Audited) (Refer note 4)
A	**ASSETS**		
1	**Non- Current Assets**		
	Property, Plant and Equipment	7,476.91	4,324.88
	Capital Work-in-progress	840.89	526.04
	Intangible Assets	3.65	7.16
	Right to use Assets	1,560.79	1,773.30
	Financial Assets		
	i) Investments	5.05	0.08
	ii)Trade Receivables	-	76.93
	iii) Others financial assests	1,148.72	1,167.53
	Deferred Tax Assets(Net)	1,001.99	433.97
	Other non-current assets	20.18	21.86
		12,058.18	**8,331.75**
2	**Current Assets**		
	Inventories	8,250.19	9,255.37
	Financial Assets		
	i) Investments	-	61.20
	ii) Trade Receivables	10,992.60	13,463.64
	iii) Cash and Cash equivalents	159.58	1,646.72
	iv) Other Bank Balances	-	479.61
	v) Short-term Loans and Advances	-	-
	vi) Others financial assets	634.70	659.22
	Other current assets	1,036.84	851.81
	Current Tax Assets (Net)	261.86	16.73
		21,335.77	**26,434.30**
	Assets classified as held for sale		-
	Total Assets	**33,393.95**	**34,766.05**
B	**EQUITY AND LIABILITY**		
1	**Equity**		
	Equity Share Capital	4,327.79	856.47
	Other Equity	11,304.68	1,370.51
	Total Equity	**15,632.47**	**2,226.98**
	Non Controlling Interests	**-**	**9,345.64**
2	**Liabilities**		
	Non- current liabilities		
	Financial Liablities		
	i) Long Term Borrowings	2,988.75	1,917.07
	Lease Liability	1,756.83	1,854.89
	Provisions	357.70	410.15
	Total Non Current Liabilities	**5,103.28**	**4,182.11**
	Current liabilities		
	Financial Liabilities		
	i) Borrowings	7,161.52	9,828.70
	Lease Liability	207.17	217.15
	ii) Trade payables		
	(1)Total outstanding dues of micro,small and medium enterprises	27.81	34.61
	(2)Total outstanding dues of creditors other than micro, small and medium enterprises	2,213.56	5,475.84
	iii) Other financial liabilities	2,565.66	2,526.69
	Other Current liabilities	397.29	583.30
	Provisions	85.19	71.79
	Current tax liabilities (net)	-	273.24
	Total Liabilities	**12,658.20**	**19,011.32**
	Total Equity and Liabilities	**33,393.95**	**34,766.05**

For Fratelli Vineyards Limited

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Gaurav Sekhri

Managing Director

DIN-00090676

Place: New Delhi

Date: May 28, 2025

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)
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CIN : L51100DL2009PLC186397
CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited) (Refer Note 4)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax:	**(2,269.40)**	**1,224.53**
Adjustments:-		
Depreciation and amortisation expense	729.96	660.91
Finance cost	1,357.69	1,363.90
Interest income	(50.21)	(19.56)
Gain on lease modification	-	(11.48)
Dividend income	(0.07)	(0.36)
Increase/diminution in value of investments	-	20.15
Provision for doubtful debts	294.04	62.96
Loss on assets discarded	43.89	(6.89)
Gain on fair valuation of investment	-	(0.02)
Gain on derecognition of financial liabilities	(3.64)	-
Gain on derecognition of lease liabilities	(11.96)	-
Gain on financial assets	-	-
Interest on financial assets at amortised cost	(133.88)	(177.31)
Profit on sale of investments	(2.54)	(50.09)
Stock reverse	54.81	56.68
Balance Writtten Back	(18.55)	-
Balance Write off	49.29	-
Operating profit before working capital changes	**39.43**	**3,123.42**
(Increase) / decrease in inventories	661.86	(3,242.72)
(Increase) / decrease in trade receivables	3,476.21	(3,851.18)
(Increase) / decrease in other assets	(279.38)	44.71
(Increase) / decrease in other financial assets	152.62	1,440.01
Increase / (decrease) in trade payables	(4,178.82)	2,663.45
Increase / (decrease) in provisions	(18.46)	94.67
Increase / (decrease) in other financial liabilities	26.53	498.26
Increase / (decrease) in other liabilities	(186.01)	103.68
Cash generated from operations	**(306.02)**	**874.30**
Income taxes paid (net of refund)	(394.06)	(156.08)
Net cash generated from operating activities	**(700.08)**	**718.22**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for purchase of property, plant & equipment	**(4,073.82)**	**(1,883.70)**
Proceeds form sale of intangible assets	-	-
Proceeds from sale of property, plant and equipment	**33.46**	**32.45**
Proceeds from sale of Investment	**63.74**	**-**
Purchase of investments	**(4.97)**	**141.91**
Proceeds from fixed deposit with banks (net)	**504.22**	**(373.02)**
Dividend Income	**0.07**	**0.36**
Interest received	**184.09**	**17.34**
Net cash used in investing activities	**(3,293.21)**	**(2,064.66)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital	5,277.66	1,000.00
Proceeds from issue of Share Warrants	418.24	-
Proceeds/(repayment) from long term borrowings(net)	1,075.32	173.26
Proceeds/(repayment) from short term borrowings(net)	(2,667.18)	2,797.40
Payment of lease rentals	(372.28)	(343.29)
Interest paid (net)	(1,225.61)	(1,141.42)
Net cash generated from financing activities	**2,506.15**	**2,485.95**
Net Cash outflow from Operating, Investing & Financing Activities	**(1,487.14)**	**1,139.51**
Effect of exchange differences on translation of foreign currency Cash & Cash equivalents		
Net increase/(decrease) in cash & cash equivalents		
Opening balance of cash & cash equivalents	**1,646.72**	**507.21**
Closing balance of cash & cash equivalents	**159.58**	**1,646.72**

Note: Cash and cash equivalents included in the Statement of Cash Flows comprise of the following :-

	As at March 31, 2025	As at March 31, 2024
i) Cash on hand	11.06	0.84
ii) Balance with banks :		
-Bank deposits with original maturity less than 3 months	109.49	469.00
-In current accounts	39.03	1,176.88
Total	**159.58**	**1,646.72**

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

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Date: 2025.05.28 22:12:36 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

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CIN:L51100DL2009PLC186397

STATEMENT OF AUDITED CONSOLIDATED FINANCIALS RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rupees in lakhs, except share data, per share data and otherwise stated)

S.No	Particulars	Quarter Year Ended			Year Ended	
		31-Mar-25 (Audited) (Refer note 7)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (Refer note 4)	31-Mar-25 (Audited) (Refer note 7)	31-Mar-24 (Audited) (Refer note 4)
1	**Segment Revenue (Sales and other operating revenue)**					
	Trading in Agro Commodities	26.04	25.24	7,067.35	12,138.87	19,417.11
	Trading in Steel Abrasives	-	-	1,789.47	332.72	5,118.25
	Wine manufacturing and sales	3,166.08	5,765.90	3,199.76	17,844.09	21,287.71
	Total	**3,192.12**	**5,791.14**	**12,056.58**	**30,315.68**	**45,823.07**
	Less: Inter segment revenue	-	-	192.91	106.02	715.59
	Total Segment Revenue	**3,192.12**	**5,791.14**	**11,863.67**	**30,209.66**	**45,107.48**
2	**Segment Results**					
	Trading in Agro Commodities	(180.99)	(5.64)	56.50	8.61	0.08
	Trading in Steel Abrasives	1.77	(25.26)	168.42	(14.33)	584.53
	Wine manufacturing and sales	(903.96)	(206.85)	(309.10)	(1,048.75)	1,891.53
	Total	**(1,083.18)**	**(237.75)**	**(84.18)**	**(1,054.47)**	**2,476.14**
	Add: i) Other Un-allocable Income	50.96	200.85	105.22	425.25	377.55
	Less: i) Finance Cost	251.09	329.41	393.07	1,357.69	1,363.90
	ii) Other Un-allocable Expenses	171.21	3.34	109.29	282.49	265.26
	Total Profit before Tax	**(1,454.52)**	**(369.65)**	**(481.32)**	**(2,269.40)**	**1,224.53**
3	**Segment Assets**					
	Trading in Agro Commodities	1,331.51	1,643.90	5,376.58	1,331.51	5,376.58
	Trading in Steel Abrasives	-	2.01	1,269.52	-	1,269.52
	Wine manufacturing and sales	31,126.25	29,929.65	26,519.20	31,126.25	26,519.20
	Unallocable assets	936.19	2,638.11	1,600.75	936.19	1,600.75
	Total Assets	**33,393.95**	**34,213.67**	**34,766.05**	**33,393.95**	**34,766.05**
4	**Segment Liabilities**					
	Trading in Agro Commodities	35.13	69.52	3,472.21	35.13	3,472.21
	Trading in Steel Abrasives	-	0.28	347.99	-	347.99
	Wine manufacturing and sales	17,061.55	7,666.28	16,007.05	17,061.55	16,007.05
	Unallocable liabilities	664.80	9,789.82	3,366.17	664.80	3,366.17
	Total liabilities from (continuing and discontinued operations)	**17,761.48**	**17,525.90**	**23,193.42**	**17,761.48**	**23,193.42**

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 22:12:57 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

Notes on consolidated financial statements

1 These Consolidated Financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

2 **Segment Reporting**

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

a) Operating Segments :

Agro Commodities	Pulses,Grains,Oil Seeds and Edible Oil, Soyabean meal, Sunflower meal, etc
Steel Abrasives	Steel shots, Steel Cut Wire Shots
Wine manufacturing and sales	All type of wine products

b) Identification of Segments:

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

3 (a) The Company has passed a resolution in the Extraordinary General meeting of the Company held on 1st day of April 2024, where in consent has been accorded to acquire 1,23,11,671 Equity Shares of Rs.10/-each fully paid up of Fratelli Wines Private Limited shares at a fair value of Rs 180/- per share aggregating to a total consideration of 22161.01 Lakhs. The same has been discharged by the company by way of issue of 3,07,79,184 equity shares of the company at a fair value of Rs.72/-per equity shares of Rs.10/- each fully paid up. After the completion of the transaction, M/s Fratelli Wines Private Limited has became 100% subsidiary of the Company, w.e.f 22.04.2024. Further the comapny has aquired 685000 equity shares at a value of Rs.537/- per equity shares of M/s Fratelli Wines Private Limited for a value of Rs. 3678.45 Lakhs during the quarter.

(b) Further during the quarter ended 30th June 2024, the Company has issued 28,61,500. fully Convertible Warrants at an issue price of 72/- each which have been converted into 2861500 fully paid up equity shares of Rs. 10/- each on May 30, 2024 and June13, 2024.During the quarter, the Company has issued 1072460 equity shares of Rs. 10/- each at an issue price of 300/- per share.

(c) Further during the quarter , the Company has issued 557650 fully Convertible Warrants at an issue price of 300/- per warrant to be convertible at an optioin of Warrant holder(s) in one or more tranches within 18 month from allotment date into equivalent number of fully paid of Equity Shares of face value of Rs. 10/- each for an aggregate amount up to Rs. 1672.95 Lakhs.

4 In continuation with note no. 3(a) , the Company has prepared consolidated financial statements, first time due to acquisition of wholly owned subsidiary Fratelli Wines Private Limited. In Accordance with Paragraph 9 (iii) of Appendix C of Ind AS 103 ' Business Combinations', financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period since common control existed as on that date. The financial statements are prepared along with restated comparative figures under the pooling of interest method and as defined in Appendix A of Ind AS 110, Consolidated Financial Statements, equity in a subsidiary not attributable, directly or indirectly, to a parent is reported as Non Controlling Interest (NCI). Accordingly management has prepared consolidated financial statements with effect from April 01, 2023, to make it comparable. which has also been approved by the board of director on their meeting held on May 28, 2025 and audited by the auditor of the Company.

5 The name of the company has been changed from Tinna Trade Limited to Fratelli Vineyards Limited with effect from the date 26th July 2024

6 In case of Subsidary Company, M/s Fratelli Wines Private Limited depreciation is being charged on SLM basis as per Schedule II of the Companies Act 2013. To align the method of charging depreciation across the group, the method of depreciation hase been changed by the Company w.e.f from 1st day of April 2024 from WDV basis to SLM basis. The impact of such change is not material.

7 The figures for the quarter ended March as reported in the consolidated audited financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quater of the relevant financial year. The figures upto the end of third quater had only been received and not subject to audit.

8 Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Group. Adding the individual figures may therefore not always result in exact total given.

9 The above consolidated audited financial results have been reviewed by the Audit Committee.These results have been approved by the Board of Directors at their meeting held on May 28, 2025.The statutory auditors of the Company have carried out statutory audit of the consolidated financial results for the quarter and year ended March 31, 2025. The audit report of the statutory auditor is being filed with the BSE. For more details on consolidated financial results, visit 'Investor' section of our website at www.fratelliwines.in and financial results under Corporates section of www.bseindia.com.

10 The figures for the previous periods have been regrouped / rearranged wherever necessary.

FOR FRATELLI VINEYARDS LIMITED
(Formerly Known as Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 22:13:10 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

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

To
The Board of Directors of
Fratelli Vineyards Limited
(Formerly known as Tinna Trade Limited)
New Delhi

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Annual Financial Results (the "Statement") of **Fratelli Vineyards Limited** (Formerly known as Tinna Trade Limited) (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. Includes the annual financial results of the following entities:
Parent:
Fratelli Vineyards Limited (Formerly known as Tinna Trade Limited)

Subsidiary:
Fratelli Wines Private Limited

ii. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing ("SA") 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 Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

We draw attention to Notes 3(a) and 9 of the accompanying consolidated financial results for the quarter and year ended March 31, 2025, which describe that during the year the Company acquired all the equity shares of Fratelli Wines Private Limited ("FWPL"), a promoter group company, thereby FWPL become a wholly owned subsidiary of the Company. The transaction has been accounted for in accordance with Paragraph 9(iii) of Appendix C to Ind AS 103 *Business Combinations*, pursuant to which the financial information for prior periods has been restated as though the business combination had occurred from the beginning of the preceding period, given that common control existed as of that date. Accordingly, the management has prepared consolidated financial statements with effect from April 1, 2023.

Our opinion is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the Ind AS prescribed under section 133 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and 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 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 preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis 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 with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities if any included in the Consolidated Financial Results of which we are the independent auditors 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. 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.

We also performed procedures in accordance with circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the listing regulations, to the extent applicable.

Other matters

a. The accompanying Statement includes the audited financial results, in respect of one subsidiary, whose financial results/statements include total assets before consolidation adjustments of Rs 31126.25 lakh as at March 31, 2025, total revenues before consolidation adjustment of Rs. 3166.08 lakh and Rs. 17844.09 lakh, total net (loss) after tax before consolidation adjustments of Rs. (-) 792.73 lakh and Rs. (-) 1283.82 lakh, total comprehensive (loss) of (-) Rs. 752.79 lakh and Rs. (-) 1268.42 lakh, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 1027.23 lakh for the year ended March 31, 2025, as considered in the Statement which have been audited by their independent auditor. The independent auditor's report on the financial results of this entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph above.

b. The consolidated financial statements for the year ended March 31, 2024 have been prepared based on the audited financial statements of the respective entities included in the consolidation. Among these, the financial statements/financial information of one entity have been audited by another auditor, as disclosed in Paragraph (a) mention above in this report. We have audited the adjustments required to be incorporated in these consolidated financial statements in accordance with Appendix C of Ind AS 103 Business Combinations. Our opinion on the statement is not modified in respect of the this matter with respect to our reliance on the work done and the reports of the other auditor.

c. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
ICAI's Firm Registration Number - 000756N/N500441

Amit Goel

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Reason: I am the author of this document
Location:
Date: 2025-05-28 21:55+05:30

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: May 28, 2025
UDIN: **25500607BMLATS9150**

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)

Registered Office : No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

Website:www.fratelliwines.in, Email:investor.ttl@tinna.in,Telephone No.:011-49518530 Fax no.:011-26804883

CIN:L11020DL2009PLC186397

STATEMENT OF AUDITED STANDALONE FINANCIALS RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rupees in lakhs, except share data, per share data and otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-25 (Audited) (Refer Note 5)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 5)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1	**Income**					
	Revenue from operations	26.04	25.24	8,856.82	12,471.59	24,535.36
	Other Income	15.22	26.05	10.59	77.72	108.43
	Total income	**41.26**	**51.29**	**8867.41**	**12,549.31**	**24643.79**
2	**Expenses**					
	(a) Purchases of traded goods	-	-	10,053.74	9,324.93	25,300.25
	(b) Changes in inventories of traded goods	-	-	(1,740.890)	2,746.14	(2,227.982)
	(c) Employee benefits expenses	-	5.69	83.46	72.88	376.15
	(d) Finance costs	22.67	53.51	119.04	299.12	407.54
	(e) Depreciation and amortization expenses	1.17	1.19	2.91	5.52	11.72
	(f) Other expenses	375.31	52.60	341.97	610.33	755.85
	Total expenses	**399.15**	**112.99**	**8860.23**	**13,058.92**	**24623.53**
3	**Profit/(loss) before tax (1-2)**	**(357.89)**	**(61.70)**	**7.18**	**(509.61)**	**20.26**
4	**Tax expense**					
	(a) Current tax	-	-	-	-	-
	(b) Adjustment of tax relating to earlier years	27.29	6.02	-	33.31	-
	(c) Deferred tax liability/ (assets)	(82.61)	(14.76)	8.60	(120.47)	8.76
	Total tax expenses	**(55.32)**	**(8.74)**	**8.60**	**(87.16)**	**8.76**
5	**Net profit/ (loss) for the period/year (3-4)**	**(302.57)**	**(52.96)**	**(1.42)**	**(422.45)**	**11.50**
6	**Other comprehensive income/loss**					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement gains/(losses) on defined benefits plans	-	(0.02)	1.03	-	(0.01)
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	(231.71)	-	(231.71)
	(c) Income tax effect relating to above items	-	0.00	(0.26)	-	-
	Total other comprehensive income (net of tax)	-	**(0.02)**	**(230.94)**	**-**	**(231.72)**
7	**Total comprehensive income for the period/year (net of tax) (5+6)**	**(302.57)**	**(52.98)**	**(232.36)**	**(422.45)**	**(220.22)**
8	Paid up equity share capital (Face value of Rs. 10/- each)	4,327.79	4,327.79	856.48	4,327.79	856.48
9	Other equity				25,790.56	1,827.42
10	Earnings per equity share (EPS)					
	a) Basic earning per share (Rs.)	(0.74)	(0.13)	(0.02)	(1.04)	0.13
	b) Diluted earning per share (Rs.)	(0.74)	(0.14)	(0.02)	(1.04)	0.13

See accompanying notes to the standalone audited financial results.

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 21:58:55 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)

Registered Office : No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

Website:www.fratelliwines.in, Email:investor.ttl@tinna.in,Telephone No.:011-49518530 Fax no.:011-26804883

CIN:L11020DL2009PLC186397

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31,2025

Statement of Assets And Liabilities

(Rs. In lakhs)

S. No.	Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
A	**ASSETS**		
1	**Non- Current Assets**		
	Property, Plant and Equipment	8.21	17.98
	Intangible Assets	-	3.08
	Financial Assets		
	i) Investments	28,550.59	695.13
	ii)Trade Receivables	-	76.93
	iii) Others financial assests	0.46	10.48
	Deferred Tax Assets(Net)	353.46	239.01
	Other non-current assets	0.05	0.56
		28,912.77	**1,043.17**
2	**Current Assets**		
	Inventories	-	2,746.14
	Financial Assets		
	i) Investments	-	61.20
	ii) Trade Receivables	1,302.44	4,728.32
	iii) Cash and Cash equivalents	9.24	469.15
	iv) Other Bank Balances	-	479.61
	v) Others financial assets	368.93	23.72
	Other current assets	51.14	133.43
	Current Tax Assets (Net)	173.76	185.55
		1,905.51	**8,827.12**
			-
	Total Assets	**30,818.28**	**9,870.29**
B	**EQUITY AND LIABILITY**		
1	**Equity**		
	Equity Share Capital	4,327.79	856.48
	Other Equity	25,790.56	1,827.42
		30,118.35	**2,683.90**
2	**Liabilities**		
	Non- current liabilities		
	Financial Liablities		
	i) Long Term Borrowings	124.78	321.53
	Provisions	-	65.03
	Total Non Current Liabilities	**124.78**	**386.56**
	Current liabilities		
	Financial Liabilities		
	i) Borrowings	486.67	2,952.56
	ii) Trade payables		
	(1)Total outstanding dues of micro,small and medium enterprises	-	-
	(2)Total outstanding dues of creditors other than micro, small and medium enterprises	65.74	3,429.86
	iii) Other financial liabilities	-	223.91
	Provisions	16.95	27.06
	Other Current liabilities	5.79	166.43
	Total Current Liabilities	**575.15**	**6,799.82**
	Total Equity and Liabilities	**30,818.28**	**9,870.29**

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 21:59:19 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

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CIN - L11020DL2009PLC186397

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs In lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax:	**(509.61)**	**20.26**
Adjustments:-		
Depreciation and amortisation expense	5.52	11.72
Finance cost	299.12	407.54
Interest income	(38.08)	(10.22)
Dividend income	(0.07)	(0.36)
Increase/diminution in value of investments	-	20.15
Provision for doubtful debts	294.02	-
Loss on assets discarded	1.47	(9.09)
Profit on sale of investments	(2.54)	(50.09)
Balance Writtten Back	(18.55)	-
Balance Write off	49.29	-
Operating profit before working capital changes	**80.57**	**389.91**
(Increase) / decrease in inventories	2,746.14	(2,227.98)
(Increase) / decrease in trade receivables	3,159.43	(962.60)
(Increase) / decrease in other assets	82.80	65.78
(Increase) / decrease in other financial assets	(335.18)	727.08
Increase / (decrease) in trade payables	(3,345.56)	1,914.23
Increase / (decrease) in provisions	(75.13)	13.88
Increase / (decrease) in other financial liabilities	(223.91)	88.50
Increase / (decrease) in other liabilities	(160.64)	84.36
Cash generated from operations	**1,928.52**	**93.16**
Income taxes paid (net of refund)	(15.49)	(19.84)
Net cash generated from operating activities	**1,913.03**	**73.32**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for purchase of property, plant & equipment	-	(1.55)
Proceeds from sale of property, plant and equipment & intangible assets	5.87	16.50
Proceeds from sale of Investment	63.74	-
Investment made in wholly owned subsidiary	(5,694.45)	141.91
Proceeds from fixed deposit with banks (net)	479.61	(388.90)
Dividend Income	0.07	0.36
Interest received	38.08	10.22
Net cash used in investing activities	**(5,107.08)**	**(221.46)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital	5,277.66	-
Proceeds from issue of Share Warrants	418.24	-
Proceeds/(repayment) from long term borrowings(net)	(196.75)	-
Proceeds/(repayment) from short term borrowings(net)	(2,465.89)	520.96
Interest paid (net)	(299.12)	(407.55)
Net cash generated from financing activities	**2,734.14**	**113.41**
Net increase/(decrease) in cash & cash equivalents	**(459.91)**	**(34.73)**
Opening balance of cash & cash equivalents	469.15	**503.88**
Closing balance of cash & cash equivalents	**9.24**	**469.15**

Note: Cash and cash equivalents included in the Statement of Cash Flows comprise of the following :-

	As at March 31, 2025	As at March 31, 2024
i) Cash on hand	0.03	0.15
ii) Balance with banks :		
-Bank deposits with original maturity less than 3 months		469.00
-In current accounts	9.21	
Total	**9.24**	**469.15**

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 21:59:35 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

FRATELLI VINEYARDS LIMITED (FORMERLY KNOWN AS TINNA TRADE LIMITED)

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CIN:L11020DL2009PLC186397

AUDITED STANDALONE FINANCIALS RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31 , 2025

(Rs In lakhs)

S.No	Particulars	Quarter Year Ended			Year Ended	Year Ended
		31-Mar-25 (Audited) (Refer Note 5)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 5)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1	**Segment Revenue (Sales and other operating revenue)**					
	Trading in Agro Commodities	26.04	25.24	7,067.35	12,138.87	19,417.11
	Trading in Steel Abrasives	-	-	1,789.47	332.72	5,118.25
	Total	**26.04**	**25.24**	**8,856.82**	**12,471.59**	**24,535.36**
	Less: Inter segment revenue	-		-	-	-
	Total Segment Revenue	**26.04**	**25.24**	**8,856.82**	**12,471.59**	**24,535.36**
2	**Segment Results**					
	Trading in Agro Commodities	(180.99)	(4.39)	56.50	8.61	0.08
	Trading in Steel Abrasives	1.77	(25.26)	168.42	(14.33)	584.53
	Total	**(179.22)**	**(29.65)**	**224.92**	**(5.72)**	**584.61**
	Add: i) Other Un-allocable Income	15.22	26.05	10.59	77.72	108.43
	Less: i) Finance Cost	22.67	53.51	119.04	299.12	407.54
	ii) Other Un-allocable Expenses	171.22	4.59	109.29	282.49	265.24
	Total Profit before Tax	**(357.89)**	**(61.70)**	**7.18**	**(509.61)**	**20.26**
3	**Segment Assets**					
	Trading in Agro Commodities	1,331.51	1,643.90	6,304.88	1,331.51	6,304.88
	Trading in Steel Abrasives	-	2.01	1,269.52	-	1,269.52
	Unallocable assets	29,486.77	29,534.92	2,295.87	29,486.77	2,295.87
	Total Assets	**30,818.28**	**31,180.83**	**9,870.27**	**30,818.28**	**9,870.27**
4	**Segment Liabilities**					
	Trading in Agro Commodities	35.13	69.52	3,472.21	35.13	3,472.21
	Trading in Steel Abrasives	-	0.28	347.99	-	347.99
	Unallocable liabilities	664.80	690.13	3,366.17	664.80	3,366.17
	Total liabilities	**699.93**	**759.93**	**7,186.37**	**699.93**	**7,186.37**

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
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Date: 2025.05.28 21:59:49 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

Notes on the standalone audited financial results

1 These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

2 **Segment Reporting**

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

a) **Operating Segments :**

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

b) **Identification of Segments:**

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

3 (a) The Company has passed a resolution in the Extraordinary General meeting of the Company held on 1st day of April 2024, where in consent has been accorded to acquire 1,23,11,671 equity shares of Rs.10/-each fully paid up of Fratelli Wines Private Limited shares at a fair value of Rs 180/- per share aggregating to a total consideration of 22,161.01 Lakhs. The same has been discharged by the Company by way of issue of 3,07,79,184 equity shares of the Company at a fair value of Rs.72/-per equity shares of Rs.10/- each fully paid up. After the completion of the transaction, Fratelli Wines Private Limited has became 100% subsidiary of the Company, w.e.f 22.04.2024. Further the Company has invested in additional 6,85,000 equity shares at a value of Rs.537/- per equity shares of Fratelli Wines Private Limited for a value of Rs. 3,678.45 Lakhs during the year ended March 31, 2025.

(b) During the year ended March 31, 2025, the Company has issued 28,61,500. fully convertible warrants at an issue price of 72/-each which have been converted into 28,61,500 fully paid up equity shares of Rs. 10/- each on May 30, 2024 and June13, 2024. During the quarter ended September 30th 2024, the Company has issued 10,72,460 equity shares of Rs. 10/- each at an issue price of 300/- per share.

(c) Further during the year ended March 31, 2025, the Company has issued 5,57,650 fully Convertible Warrants at an issue price of 300/- per warrant to be convertible at an option of Warrant holder(s) in one or more tranches within 18 month from allotment date into equivalent number of fully paid of Equity Shares of face value of Rs. 10/- each for an aggregate amount up to Rs. 1,672.95 Lakhs.

4 The name of the company has been changed from Tinna Trade Limited to Fratelli Vineyards Limited with effect from the date July 26, 2024.

5 The figures for the quarter ended March as reported in the standalone audited financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quater of the relevant financial year. The figures upto the end of third quater had only been received and not subject to audit.

6 Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Company. Adding the individual figures may therefore not always result in exact total given.

7 The above standalone audited financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on May 28, 2025. The statutory auditors of the Company have carried out statutory audit of the standalone financial results for the quarter and year ended March 31, 2025. The audit report of the statutory auditor is being filed with the BSE. For more details on standalone financial results, visit 'Investor' section of our website at www.fratelliwines.in and financial results under Corporates section of www.bseindia.com.

8 The figures for the previous periods have been regrouped / rearranged wherever necessary.

For Fratelli Vineyards Limited
(Formerly Known As Tinna Trade Limited)

Gaurav Sekhri
Digitally signed by Gaurav Sekhri
Date: 2025.05.28 22:00:05 +05'30'

Gaurav Sekhri
Managing Director
DIN-00090676

Place: New Delhi
Date: May 28, 2025

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

To
The Board of Directors of
Fratelli Vineyards Limited
(Formerly known as Tinna Trade Limited)
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Annual Standalone Financial results of **Fratelli Vineyards Limited** (Formerly known as Tinna Trade Limited) (the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. Gives a true and fair view in conformity recognition and measurement principle laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of Standalone Financial Results 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 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the statements.

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Management's and Board of Director's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of these Standalone 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 Indian 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 of the Listing Regulations. 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the statement by the Management and Board of Directors.

- Conclude on the appropriateness of Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with 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.

Other Matters

1. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, 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.

2. The audit of the financial statements/financial result of the company for the quarter and year ended March 31, 2024, was carried out and reported by the erstwhile statutory auditors ASHM & Associates, Chartered Accountants, having firm registration no. 005790C who have expressed unmodified opinion vide their audit report dated May 28, 2024. Our opinion is not modified in respect of this matter.

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI's Firm Registration Number - 000756N/N500441

Amit Goel

Digitally signed by Amit Goel
DN: cn=Amit Goel c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2025-05-28 21:50+05:30

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: May 28, 2025
UDIN: **25500607BMLATQ6681**

FRATELLI
·VINEYARDS·

To,
Asst. General Manager
Department of Corporate Services
BSE Limited
P. J. Tower, Dalal Street
Mumbai – 400001

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

Scrip Code: 541741

Subject : Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended on March 31, 2025 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform your good office that pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, M/s. S.S. Kothari Mehta & Co. LLP, Chartered Accountants (FRN No. 000756N/N500441), the Statutory Auditor of the Company, has expressed their unmodified opinion(s) on the Audited Standalone and Consolidated Financial Results of the company for the financial year ended March 31, 2025.

The Audit Report issued by the Statutory Auditor of the Company, does not contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Standalone and Consolidated Annual Audited Financial Results for the financial year ended March 31, 2025.

You are requested to take the same on your records

For **Fratelli Vineyards Limited**

FRATELLI VINEYARDS LIMITED

Rajesh Kumar [illegible]
Chief Financial Officer

Date: May 28, 2025

Place: New Delhi

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•VINEYARDS•

Details as required under Regulation 30 of LODR read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

ANNEXURE C

detailed information as prescribed under Regulation 30 of SEBI Listing Regulations:

Sr. No.	Particulars	Appointment of Secretarial Auditor	Appointment of Internal Auditor
1.	Name of Person	M/s. Ajay Baroota and Associates	M/s SCV & Co. LLP,
2.	Reason for change viz., appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment	Re-Appointment
3.	Date of appointment ~~/re-appointment /cessation (as applicable)~~ & term of Appointment / re-appointment	May 28, 2025 [Appointment of M/s. Ajay Baroota and Associatesas Secretarial Auditors of the Company to conduct the secretarial audit of the Company for a term of 5 consecutive years ommencing from FY 2025- 26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.]	May 28, 2025 [Re-appointment of M/s SCV & Co. LLP, Chartered Accountants (Firm Reg. No: 000235N/ N500089), as an Internal Auditor of the Company for the financial year 2025-26]
4.	Brief Profile	Name of Auditor: M/s. Ajay Baroota and Associates (Mr. Ajay Baroota, Prop.), Practising Company Secretaries. ICSI Membership No. 3495 Certificate of Practice. 3945 Peer Review Certificate No.: 2071/2022 Office Address: 204, Nidhi Plaza-I, Plot No. 8, LSC Near Shakti Nagar Underbridge, Delhi-110052 Field of Experience: Mr. Ajay Baroota, founder of M/s. Ajay Baroota & Associates, is a fellow member of the ICSI. He has overall working experience of more than 32 years of experience in the disciplines of Company Law, Corporate Laws, FEMA,	Name of the Internal Auditor: SCV & Co. LLP, Chartered Accountants Office Address: B-41, Panchsheel Enclave, New Delhi 110017 Email: delhi@scvindia.com Website: www.scvindia.com About the Firm: Two chartered accountancy firms S.P. Puri & Co. and S.C. Vasudeva & Co., primarily based in North India had merged to form SCV & Co. LLP with effect from 1st April 2018 which has since been converted to a Limited Liability Partnership. Mr. Puri and Mr. Vasudeva, both qualified as Chartered

		Securities Laws etc. with more than 22 years in practice. He has working experience of providing complete Advisory and Consultancy in the areas of Company Law, Corporate Laws, Securities Law, Economic Legislations & Finance etc., including appearing in National Company Law Tribunal, Securities Appellate Authority, Consumer Forums etc.	Accountants in early 1960s. Mr. Puri and Mr. Vasudeva both being contemporaries reorganised and expanded their respective practices in the year 1976 with the same set of core values i.e. Integrity, Quality, Client Care and Trust. While the focus of S.P. Puri & Co was in taxation and allied services, S.C. Vasudeva & Co. was in the field of audit and allied services. Both the firms had humble beginning and have grown over the years in terms of service offerings and client base. The coming together of the firms is with an eye for the future, bringing tremendous synergies in operations and provides a platform to move ahead in this industry. The primary service offerings of SCV & Co. LLP are Assurance, Risk Advisory, Tax Advisory, Corporate Advisory and Outsourcing.
5.	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable	Not Applicable