

TAVERNIER RESOURCES LIMITED

Registered office : F-3, 1st Floor, Laxmi Woolen Mill Estate, Shakti Mills Lane, Off. Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

We give below the Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

PART-I

(Rs. in Lakhs)


Sr. No.	Particulars	For the Quarter Ended			For Period Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income From Operations					
	a. Net Sales	684.39	385.59	0.13	1,115.26	90.29
	b. Other Income	38.27	52.67	42.40	139.36	125.69
	Total (a+b)	722.66	438.26	42.53	1,254.62	215.98
2	Expenditure					
	a. Cost of Material Consumed		-	-	-	-
	b. Purchase of traded goods	722.01	362.14	-	1,127.07	89.69
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(60.65)	-	-	(60.65)	-
	d. Employee benefit expense	3.74	3.62	4.13	10.92	11.53
	e. Depreciation and Amortisation expenses	1.64	1.63	1.63	4.88	4.89
	f. Finance Cost	4.33	6.33	5.44	17.18	15.01
	g. Other expenditure	8.43	24.48	23.34	56.98	70.68
	Total Expenditure (a to g)	679.50	398.20	34.54	1,156.38	191.80
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	43.16	40.06	7.99	98.24	24.18
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	43.16	40.06	7.99	98.24	24.18
6	Tax expenses					
	a. Current	10.06	12.60	3.82	28.34	11.49
	b. MAT Credit (entitlement) / utilisation	-	-	-	-	-
	c. Deferred Tax Liability/(Assets)	(1.65)	1.22	(6.57)	(1.64)	(4.21)
	d. Tax Provision of earlier years	-	-	-	-	-
	Total	8.41	13.82	(2.75)	26.70	7.28
7	Profit/(Loss) for the period (5-6)	34.75	26.24	10.74	71.54	16.90
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	-	-	-	-
9	Total Comprehensive Income for the period (8+/-7)	34.75	26.24	10.74	71.54	16.90
10	Paid-up Equity Share Capital (Face value Rs.10/- per share)	597.90	597.90	597.90	597.90	597.90
11	Earning Per Share (of Rs. 10/- each)					
	Basic	0.58	0.44	0.18	1.20	0.28
	Diluted	0.58	0.44	0.18	1.20	0.28



Notes:

- 1 The financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit committee of the Board and subsequently approved by the Board of Directors at its meeting held on February 12, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principle generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The financial results for the corresponding previous quarter and nine months ended December 31, 2016 have not been reviewed by the auditors. These have been presented based on the results as compiled by the Management after making the necessary adjustments to give a true and fair view in accordance with Ind AS.
- 4 The company operates into one segment. Hence, segment-wise information is not required and accordingly not provided.
- 5 The statement does not include Ind AS compliant financial results for the previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 Reconciliation of the financial results for the quarter and nine months ended December 31, 2016 as reported earlier under previously followed Accounting Standards ("Previous GAAP") with the re-stated results for the same period under Ind As is given below:

Particulars	(Rs. in Lakhs)	
	Quarter ended December 31, 2016	Nine months ended December 31, 2016
Profit / (Loss) after Tax reported under Previous GAAP	8.53	25.65
Incremental finance costs due to recognition of borrowings at Effective Interest Rate	(0.33)	(1.25)
Interest income recognised on fair valuations of loans given	(4.03)	(11.71)
Deferred tax impact on Ind AS adjustments	6.57	4.21
Net Profit / (Loss) after tax before Other Comprehensive Income (OCI) under Ind AS	10.74	16.90
Other Comprehensive Income under Ind AS	-	-
Total Comprehensive Income under Ind AS	10.74	16.90

For **TAVERNIER RESOURCES LIMITED**
Sudhir Naheta
Managing DirectorMumbai
Date : 12th February, 2018