

TAVERNIER RESOURCES LIMITED

Registered office : 102/103, Peninsula Centre, Dr.S.S. Rao Road, Parel, Mumbai - 400 012

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017We give below the Unaudited Financial Results for the quarter ended 30th June, 2017**PART-I**

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Income From Operations		
	a. Net Sales	45.28	-
	b. Other Operating Income	-	-
	Total (a+b)	45.28	-
2	Expenditure		
	a. Cost of Material Consumed	-	-
	b. Purchase of traded goods	42.93	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-
	d. Employee benefit expense	3.56	3.67
	e. Depreciation and Amortisation expenses	1.61	1.62
	f. Other expenditure	24.07	25.53
	g. Total Expenditure (a to f)	72.17	30.82
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(26.89)	(30.82)
4	Other Income	48.42	43.13
5	Profit/(Loss) before Finance Cost and Exceptional items (3+4)	21.53	12.31
6	Finance Cost	6.51	0.41
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	15.02	11.90
8	Exceptional Items	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	15.02	11.90
10	Tax expenses		
	a. Current	5.68	4.32
	b. MAT Credit (entitlement) / utilisation	-	-
	c. Deferred Tax Liability/(Assets)	(1.21)	(0.83)
	d. Tax Provision of earlier years	-	-
	Total	4.47	3.49
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	10.55	8.41
12	Extraordinary Items	-	-
13	Net Profit/(Loss) for the period (11-12)	10.55	8.41
14	Other Comprehensive Income (after tax)	-	-
15	Total Comprehensive Income (after tax)	10.55	8.41
16	Paid-up Equity Share Capital (Face value Rs.10/- per share)	597.90	597.90
17	Basic and diluted EPS (Rs/share)		
	- before exceptional items	0.18	0.14
	- after exceptional items	0.18	0.14




Notes:

- 1 The financial results for the quarter ended June 30, 2017 have been reviewed by the Audit committee of the Board and subsequently approved by the Board of Directors at its meeting held on August 10, 2017 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 ended June 30, 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 results for the preceding quarter and 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 ended June 30, 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	Quarter ended
	June 30, 2016
Profit / (Loss) after Tax reported under Previous GAAP	10.13
Incremental finance costs due to recognition of borrowings at Effective Interest Rate	(0.41)
Interest income recognised on fair valuations of loans given	(2.14)
Deferred tax impact on Ind AS adjustments	0.83
Net Profit / (Loss) after tax before Other Comprehensive Income (OCI) under Ind AS	8.41
Other Comprehensive Income under Ind AS	-
Total Comprehensive Income under Ind AS	8.41

For **TAVERNIER RESOURCES LIMITED**


Sudhir Naheta
 Managing Director



Mumbai
 Dated : 10th August, 2017