

TARINI INTERNATIONAL LTD.
D-2, AMAR COLONY, LAJPAT NAGAR-IV
NEW DELHI

FOURTEENTH ANNUAL REPORT
2012-2013

STATUTORY AUDITOR

VCG & CO.
CHARTERED ACCOUNTANTS
203, KUSAL BAZAR, 32-33,
NEHRU PLACE, NEW DELHI-110019

TARINI INTERNATIONAL LIMITED

Registered Office: D-2, First Floor, Amar Colony, Lajpat Nagar – IV, New Delhi - 110024

NOTICE is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the Members of **TARINI INTERNATIONAL LIMITED** will be held on Monday, 30th September' 2013 at 11.00 A.M. at its Registered Office at D-2, First Floor, Amar Colony, Lajpat Nagar – IV, New Delhi - 110024 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the Year ended 31st March' 2013 and the Balance Sheet as on that Date, together with the Report of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Gedela Simhachalam, who is retiring by rotation and being eligible, offers himself to be re-appointed.
3. To Reappoint **M/s. V C G & CO.**, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to fix their remuneration.

Date: 03.09.2013
Place: New Delhi

By Order of the Board



Amit Arora
(Company Secretary)

NOTES (forming part of the Notice):

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.

TARINI INTERNATIONAL LIMITED

Registered Office: D-2, First Floor, Amar Colony, Lajpat Nagar – IV, New Delhi - 110024

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Fourteenth Annual Report and Audited Accounts for the year ended March 31st, 2013:

FINANCIAL HIGHLIGHT:

<u>PARTICULARS</u>	(Rs. in Lacs)	
	<u>As on 31.03.2013</u>	<u>As on 31.03.2012</u>
Income from Consultancy & Maintenance	76.71	122.16
Income from other sources	44.88	9.41
Total Income	121.59	131.57
Depreciations	6.69	6.12
Profit after depreciation but before Taxation	3.04	3.05
Provision for Taxation & Deferred Tax/ MAT	4.58	2.00
Profit after Taxation	(.09)	1.05

OPERATIONS:

During the year 2012-13, the Company has recorded slightly low income from operations and the profitability was affected due to increased cost and expenses towards future business generations which will result positively in following financial years. Your Company has recorded a turnover income of INR 121.59 Lacs. However, on the Profit side, the profit after tax (after providing Deferred Tax provision) amounting to net loss of INR: 9,798.

The company's core strength is to provide technical consultancy and execution of several small hydro projects (SHP) as well as transmission and distribution (T&D) projects which shall be taken up in phased manner in the forth coming FY, domestically as well as internationally.

The company is in the process of acquiring land for the development of its own, self identified 5 MW Kanatyatana mini small hydro project in Karnataka under IPP. The construction is tentatively scheduled for mid of 2014 subject to grant of approvals and statutory clearances from the Govt. of Karnataka.

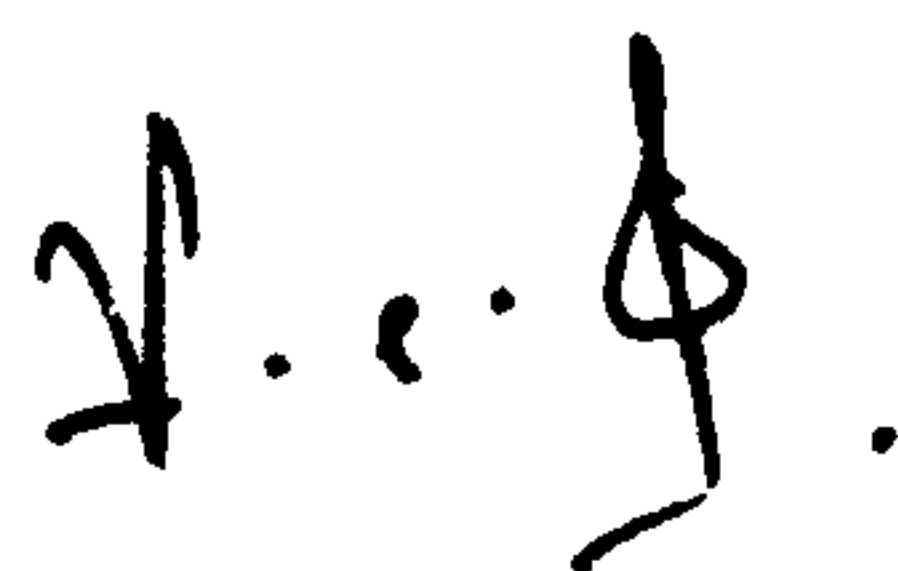
The company's has been quite successful in further establishing contacts with various high level resources and local Power Utilities / State electricity boards and Agencies in African countries and is presently in negotiating terms with one of the largest T&D Company – Power Grid Corporation Ltd. (India) for execution of 400 KV Transmission Line of 150 kms in Tanzania.

DIVIDEND:

To strengthen the financial position of the Company, it is proposed to retain the profit in the business. No dividend is being recommended for the year ended on 31.03.2013.

DIRECTORS:

In accordance with the Article 86 of the Articles of Association of the Company read with section 255/256 of the Companies Act, 1956, Mr. Gedela Simhachalam, Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment to the office of the Directors on the Board of your Company.



STATUTORY AUDITORS:

The Auditors Report along with Accounts and their Notes are self-explanatory and do not require any further explanation or clarification.

The Auditors of the Company *M/s. V C G & CO.*, Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting and have given their consent for re-appointment. A certificate under Section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

PARTICULARS OF EMPLOYEES:

The Board of Directors wishes to express its appreciation to all the employees of the Company for their outstanding contribution to the operation of the Company. During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975 as amended by the Company's (Amendment) Act, 1988 and hence no particulars are required to be disclosed in this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO:

As the Company is not carrying out any manufacturing activities, the issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

	<u>2012-13</u>	<u>2011-12</u>
Foreign Exchange earning (Rs.) -	NIL	\$165000
Foreign Exchange outgo (Rs.) -	NIL	\$2000

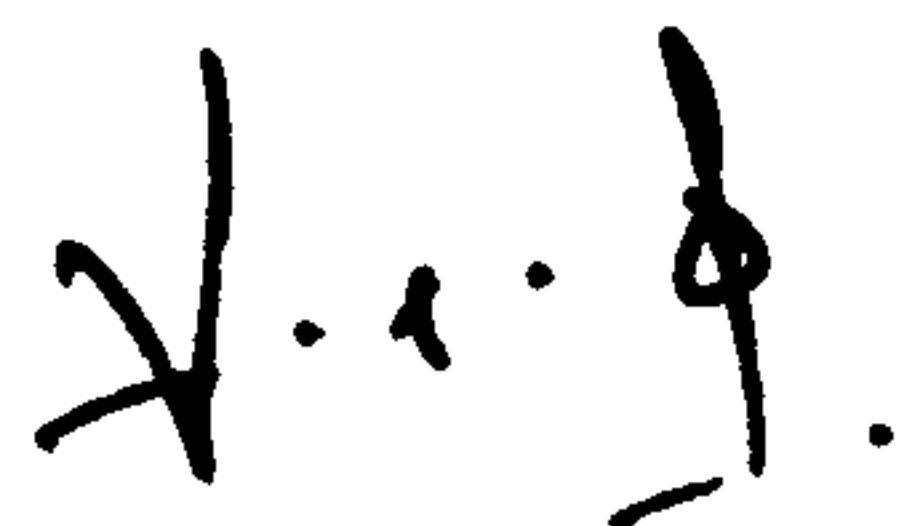
INDUSTRIAL RELATIONS:

The industrial relation during the year under reporting at all levels remained cordial. Your Directors' applaud the excellent contribution and efforts made by employees of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirmed the following in respect of the Audited Annual Accounts for the financial year ended on 31st March, 2013:

- (i) That in preparation of the annual accounts, the applicable accounting standards has been followed.
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on 31st march, 2013 and the profit of the Company for the year ended on that date.
- (iii) That the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and detecting frauds and other irregularities.
- (iv) The annual accounts have been prepared on a "going concern" basis.




ACKNOWLEDGEMENT:

Your Directors' wish to place on record their appreciation for the assistance and co-operation that your Company received from the Company's bankers, advisor, customer and all others whose continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation for the devotion and dedicated efforts put in by the employees at all levels.

Date: 03.09.2013

Place: New Delhi

For and on behalf of the Board of Directors


(V. Chandrashekhar)
Chairman

INDEPENDENT AUDITORS' REPORT

To the Members of TARINI INTERNATIONAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of TARINI INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

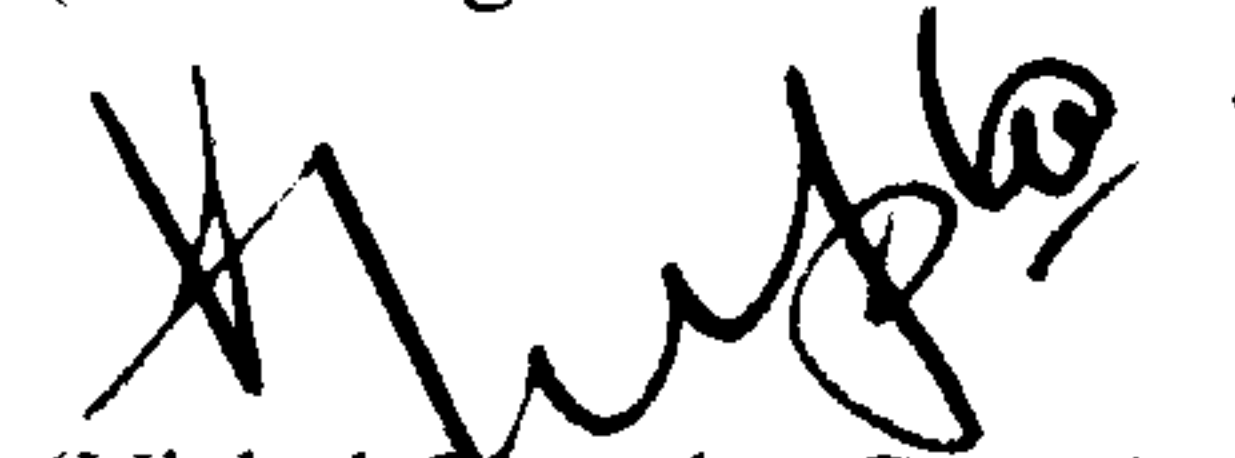


- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For V C G & CO.
Chartered Accountants
(Firm Registration No. 021837N)


(Vishal Chandra Gupta)
Partner
Membership No: 093908



Place: New Delhi
Date: September 03, 2013

Annexure to the Auditors' Report

(Referred to in paragraph (1) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

- 1 a) The Company is maintaining fixed assets records to show full particulars including quantitative details and situation of fixed assets.
b) According to the explanations and information given to us, the fixed assets are periodically verified by the management.
c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets has been disposed off by the company during the year.
- 2 a) As per information and explanations provided to us, the company does not have any inventory, therefore, the provisions of clauses 4(ii) (a), (b) & (c) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 3 a) According to the information and explanations given to us, the company has granted interest free loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Act, 1956. The amount aggregating to Rs.79.06 Lacs was outstanding at the year end from 3 persons (Maximum amount during the year Rs. 87.23Lacs). In our opinion, the rate of interest and other terms and conditions of such loans are not, prima facie, prejudicial to the interest of the company.
b) According to the information and explanations given to us, the company has taken Interest free loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act, 1956. The amount aggregating to Rs. 320.15 Lacs was outstanding at the year end from 6 persons (Maximum amount during the year Rs. 332 Lacs). In our opinion, the terms and conditions of such loans are not, prima facie, prejudicial to the interest of the company. In respect of the aforesaid loan, there is no stipulation on the period within which such loan is repayable.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, services and fixed assets and with regard to sale of goods / services. Further on the basis of our examination and according to the information and explanation given to us, we have neither come across nor have been informed of any instance or major weaknesses in the aforesaid internal control system.
- 5 a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956 have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of Companies Act, 1956 and exceeding rupees five lakhs in respect of any party during the year. As explained by the management these transactions have been made at



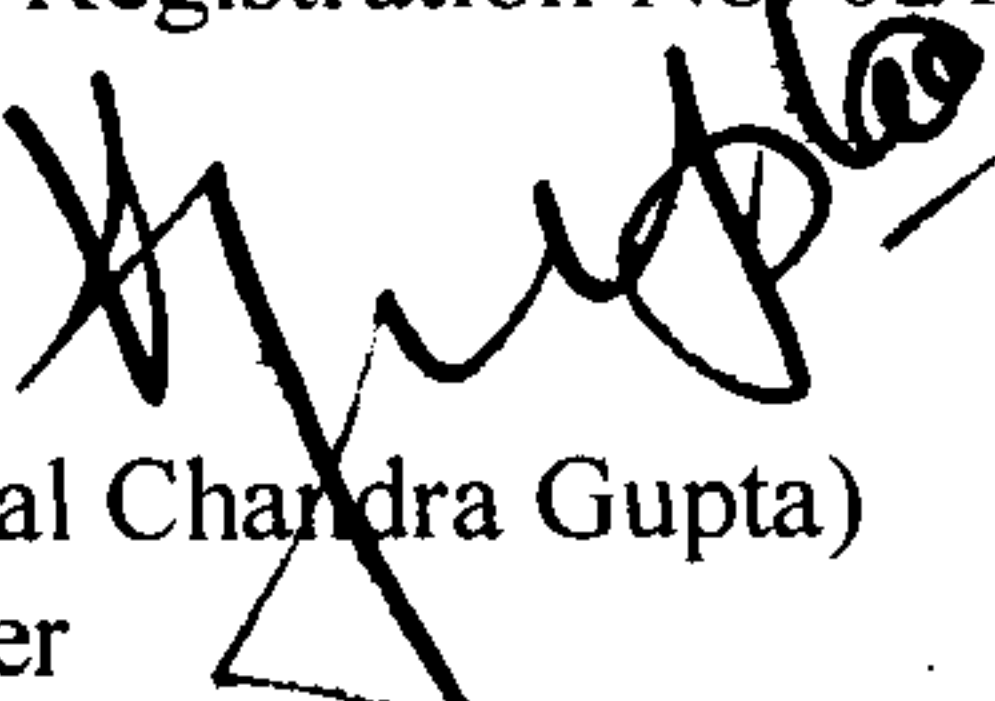
prevailing market prices at the relevant time.

- 6 In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public. Consequently, the provisions of section 58A and 58AA of the Companies Act, 1956 the Companies (Acceptance of deposits) Rules, 1975 are not applicable.
- 7 In our opinion, the Company has adequate internal audit system during the year commensurate with its size and its business.
- 8 The Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- 9 a) According to the records of the company and information and explanation given to us, the Company, during the year, has generally been regular in depositing the undisputed statutory dues with the appropriate authorities. There are no undisputed statutory dues of income tax as at March 31, 2013 outstanding for the period of more than six months from the date they became payable.
b) As on March 31, 2013 according to the information and explanations given to us, and records of the company, there are no disputed amounts payable in respect of Income-tax, wealth tax, sales tax, service tax, customs duty and excise duty and cess matters that have not been deposited by the company.
- 10 The Company does not have accumulated losses at the end of the financial year March 31, 2013. Further, the Company has not incurred any cash losses during the financial year ended March 31, 2013 and in the immediately preceding financial year.
- 11 According to the records of the company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution and banks during the year.
- 12 According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, paragraph 4 (xii) of the Orders is not applicable.
- 13 In our opinion, as the company is not a chit fund/ nidhi / mutual benefit fund / societies, paragraph 4 (xiii) of the Orders is not applicable.
- 14 In our opinion, as the company is not dealing or trading in shares, securities, debentures and other investments, paragraph 4 (xiv) of the Orders is not applicable.
- 15 In our opinion the terms and conditions on which the company has given the guarantees by way of equitable mortgage of its immovable property for loans taken by other companies / directors from banks or financial institutions are prima facie not prejudicial to the interest of the company.
- 16 According to the information and explanations given to us, the term loans taken have been applied for the purpose for which they were raised.
- 17 According to the information and explanations given to us and on the an overall examination of the balance sheet of the company, we report that short term funds have not been used during the year to finance long term investments.
- 18 The company has not made any preferential allotment of shares during the year.
- 19 The Company has not issued any debentures during the year.
- 20 The Company has not raised money by way of public issue during the year.



21 Based upon the audit procedures performed information and explanations given to us, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended March 31, 2013.

For V C G & CO.
Chartered Accountants
(Firm Registration No. 021837N)


(Vishal Chandra Gupta)
Partner
Membership No: 093908



Place: New Delhi
Date: September 03, 2013

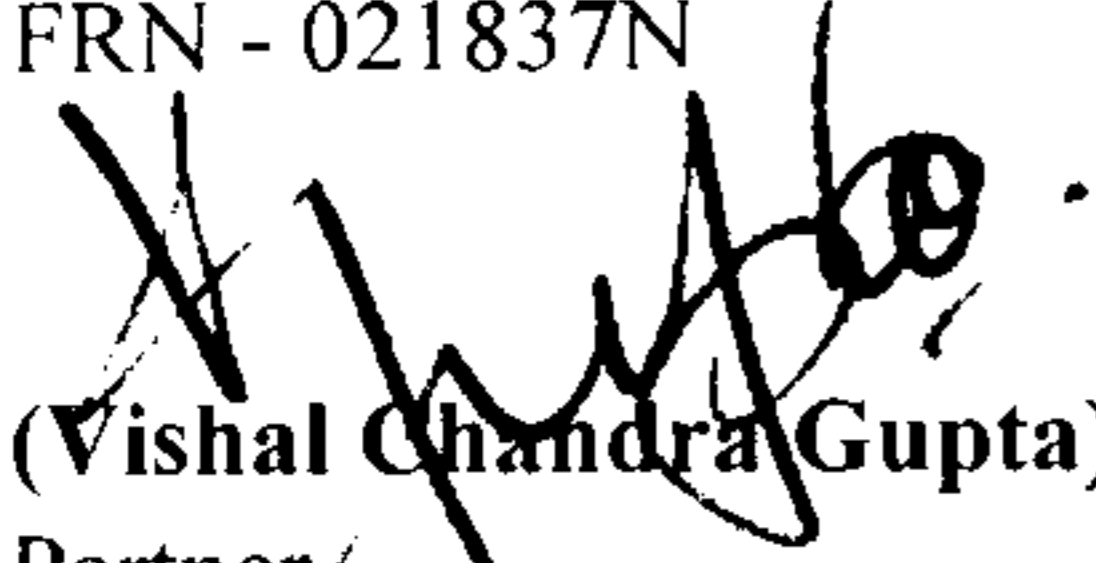


TARINI INTERNATIONAL LIMITED
Balance Sheet as at March 31, 2013

				(Amount in Rs.)
Particulars	Note Reference	As at March 31, 2013	As at March 31, 2012	
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
Share capital	2	90,200,000	90,200,000	
Reserve and surplus	3	41,762,243	41,772,041	
		131,962,243	131,972,041	
2 Non-current liabilities				
Long - term borrowings	4	23,621,535	25,836,880	
Deferred tax liabilities	5	741,697	428,003	
Long-term provisions	6	503,600	359,040	
Total non-current liabilities		24,866,832	26,623,923	
3 Current liabilities				
Short-term borrowings	4	32,017,900	13,163,428	
Other current liabilities	7	14,562,262	11,318,303	
Short-term provisions	6	-	132,474	
Total current liabilities		46,580,162	24,614,205	
Total		203,409,237	183,210,169	
II. ASSETS				
1 Non-current assets				
Fixed assets	8			
- Tangible assets		54,990,888	45,198,206	
- Intangible assets		40,770	70,155	
- Capital work in progress		4,037,668	1,669,541	
Non - Current Investments	9	127,175,000	127,175,000	
Long - term loans and advances	10	266,950	266,950	
Other non - current assets	11	545,500	545,500	
Total non-current assets		187,056,777	174,925,353	
2 Current assets				
Cash and cash equivalents	12	1,438,989	990,361	
Short - term loans and advances	10	14,913,471	7,294,455	
Total current assets		16,352,460	8,284,816	
Total		203,409,237	183,210,169	


Significant Accounting Policies (Refer Note 1) and various notes on Financial Statements are an integral part of Financial statements

As per our report of even date attached.

For V C G & CO.
Chartered Accountants
FRN - 021837N

(Vishal Chandra Gupta)
Partner
Membership No. 093908
New Delhi
Date: September 3, 2013



FOR AND ON BEHALF OF THE BOARD


Vakamulla Chandrashekhar
Managing Director


Anu Naidu
Director


Amit Arora
Company Secretary



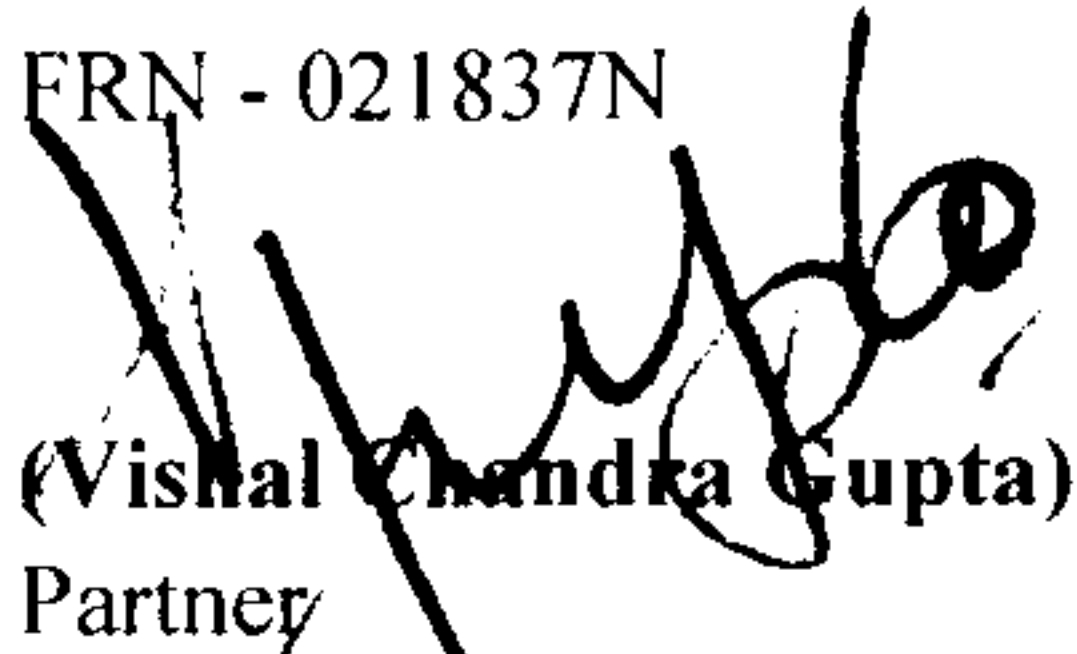
TARINI INTERNATIONAL LIMITED

Profit and loss statement for the year ended March 31, 2013

				(Amount in Rs.)
Particulars	Note Reference	As at March 31, 2013	As at March 31, 2012	
Income				
Revenue from operations	13	7,670,727	12,216,000	
Other Income	14	4,488,400	941,506	
		12,159,127	13,157,506	
Expenditure				
Employee benefits expense	15	3,746,852	3,337,179	
Finance costs	16	4,449,382	5,387,546	
Depreciation and amortization expense	8	668,891	612,764	
Other expenses	17	2,990,107	3,514,728	
Total Expenses		11,855,232	12,852,216	
Profit before tax		303,896	305,290	
Tax expense:				
Current tax - MAT	144560	-	132,474	
Less: Credit entitlement for MAT	144560			
Deferred tax charge		313,694	67,678	
Net profit for the year		(9,798)	105,138	
Earning per Equity Share of Rs 10 each Basic and Diluted (Rupees)	18	(0.00)	0.012	


Significant Accounting Policies (Refer Note 1) and various notes on Financial Statements are an integral part of Financial statements

In terms of our report attached

For V C G & CO.
Chartered Accountants
FRN - 021837N

(Vishal Chandra Gupta)
Partner
Membership No. 093908
New Delhi
Date: September 3, 2013



FOR AND ON BEHALF OF THE BOARD


Vakamulla Chandrashekar
Managing Director


Anu Naidu
Director


Amit Arora
Company Secretary



TARINI INTERNATIONAL LIMITED

Note 1 - Significant Accounting Policies and Notes forming part of the financial statements

I. Background

Tarini International Ltd hereinafter referred to as ("the Company") is engaged in the business of Industrial consultancy on turnkey basis/ Project consultants.

II. Significant accounting policies

A **Basis of accounting and preparation of financial statements**

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

B **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates and differences between the actual results and estimates are recognized in the period in which the results are known /

C **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets during construction period included to the extent they relate to the period till such assets are ready to be put to use.

D **Depreciation**

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their

E **Revenue recognition**

Revenue has been recognized in accordance with to as per AS-9 issued by the Institute of Chartered Accountants of India.



V.C.G.
Amu



F Investments

The Long-term investments are shown at Book Value which comprises of cost of acquisition and related expenses. Provision for diminution in value of investments is made only if in the opinion of the management such decline is other than temporary and is provided for each investment individually.

G Foreign Currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

All loans and deferred credits repayable in foreign currency and outstanding at the close of the year are expressed in Indian currency at the date prevailing at the balance sheet date.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of such monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

H Retirement and other employee benefits

Provision for Gratuity is determined on arithmetical calculation done on actual basis and charged off to the Profit and Loss Account.

I Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

J Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

K Deferred tax Asset/ Liability

As per Accounting Standard 22 issued by Institute of Chartered Accountant of India, deferred tax liability/ assets is recognized subject to prudence, on timing differences, being reversal in one or more subsequent periods.

Deferred tax asset are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward of losses, deferred tax assets are recognized only is a virtual certainty of realization of such asset.



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Notes on Financial Statements
For the year ended 31st March 2013

	(Amount in Rs.)	
	As at March 31, 2013	As at March 31, 2012

NOTE 2 - SHARE CAPITAL

Authorised		
1,30,00,000 (Previous year- 1,30,00,000) equity shares of Rs. 10 each	130,000,000	130,000,000
Total		

Issued, subscribed and fully paid up		
9,020,000 (Previous year- 9,020,000) equity shares of Rs. 10 each, fully paid	90,200,000	90,200,000
Total	90,200,000	90,200,000

- i (16,52,770) Equity shares out of issued, subscribed and paid up capital allotted as fully paid up bonus shares by capitalisation of Reserves & surplus during the last financial year immediately preceding the current financial year.
- ii Issued, subscribed and fully paid up shares includes 4,96,000 equity shares issued at premium in lieu of salary payable to certain directors during the last financial year immediately preceding the current financial year.

- iii The reconciliation of number of shares outstanding is set out below

	As at March 31, 2013	As at March 31, 2012
Equity Shares		
Number of outstanding shares at the beginning of the year	9,020,000	832,700
Shares issued during the year	-	8,187,300
Number of outstanding shares as at the end of year	9,020,000	9,020,000

- iv The details of shareholders holding more than 5 percent shares

Name of the Shareholder	As at March 31, 2013		As at March 31, 2012	
	No. of Shares	Percentage held	No. of Shares	Percentage held
Mr. Vakamulla Chandrashekhar	7,018,281	77.80	7,018,281	77.80
Mrs. Anu Naidu	2,001,565	22.19	2,001,565	22.19

NOTE 3 - RESERVES AND SURPLUS

	As at March 31, 2013		As at March 31, 2012	
Securities Premium Account:				
As per last Balance Sheet	23,044,026		-	
Add: Premium on equity shares issued during the year	-	23,044,026	23,044,026	23,044,026
General Reserve:				
As per last Balance Sheet	18,728,015		35,150,577	
Add: Transferred from Profit & loss a/c	(9,798)		105,138	
Less: Transfer to bonus shares	-	18,718,217	16,527,700	18,728,015
Profit & Loss:				
Net profit after tax during the year	(9,798)		105,138	
Less: Transfer to general reserve	(9,798)	-	105,138	-
		41,762,243		41,772,041



V. C. S.

Anu

Anu



Notes on Financial Statements
For the year ended 31st March 2013

(Amount in Rs.)

NOTE 4 - BORROWINGS

	As at 'March 31, 2013		As at 'March 31, 2012	
	Long-term	Short-term	Long-term	Short-term
Secured				
Term loans				
- From banks	27,698,822	-	32,370,172	-
- From others	4,521,686	-	-	-
	32,220,507	-	32,370,172	-
Unsecured				
Loans and advances from related parties	-	32,017,900	-	12,663,428
Others	500,000	-	500,000	500,000
	500,000	32,017,900	500,000	13,163,428
Less:- - Current maturities of long term debts	9,098,972	-	7,033,292	-
Total	23,621,535	32,017,900	25,836,880	13,163,428

i. Details of Term Loans:

From Banks-

Loan (Rs in Lacs)	Security	Interest	Repayment Terms
111	Secured by hypothecation over book debts, loans and advances and secured by way of equitable mortgage of immovable property and furtherly secured by the personal guarantee of directors	I-Base(9.75%)+ 4.25% =14% p.a. payable	Repayable in monthly instalments of Rs 5 lakhs for 29 months starting from 17.05.2012
164	Secured by charge over specific immovable fixed assets financed through this loan	12 % p.a. payable	Repayable in 120 equal instalments payable on monthly basis starting from 10.05.2011

NOTE 5 - DEFERRED TAX LIABILITIES (NET)

	As at March 31,2013	As at March 31,2012
a) Deferred tax assets		
- Accrued expenses deductible on payment	110,943	122,872
Total	110,943	122,872
b) Deferred tax liabilities		
- Depreciation	852,640	550,875
Total	852,640	550,875
Net deferred tax liability	741,697	428,003



V. S. G.

Arjun

Arjun



Notes on Financial Statements
For the year ended 31st March 2013

(Amount in Rs.)

NOTE 6 - PROVISIONS

	As at 'March 31, 2013		As at 'March 31, 2012	
	Long-term	Short-term	Long-term	Short-term
Provision for Employee Benefits				
- Gratuity & expenses	359,040	-	359,040	-
Others				
<i>Taxation</i>	144,560	-	-	132,474
Total	503,600	-	359,040	132,474

NOTE 7 - OTHER CURRENT LIABILITIES

	As at March 31, 2013	As at March 31, 2012
- Current maturities of long term debts	9,098,972	7,033,292
- Security deposit	100,000	-
- Taxes and other statutory dues	65,807	537,290
- Employee dues ¹	2,452,172	1,055,083
- Others ²	2,845,311	2,692,638
Total	14,562,262	11,318,303

¹ Employee dues includes Director dues

² Others include non trade paybles



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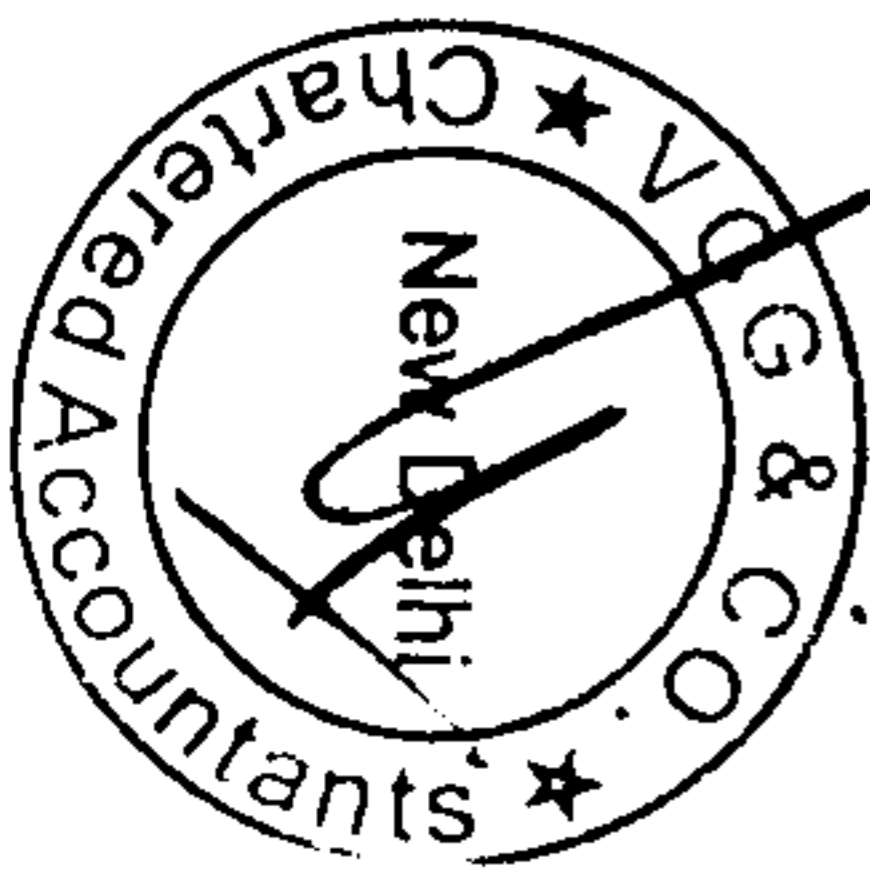


TARINI

Notes on Financial Statements

NOTE 8. FIXED ASSETS

Particulars	Gross carrying amount			Depreciation			Net carrying amount			
	As at 31.03.2012	Additions	Deductions	As at 31.03.2013	As at 31.03.2012	For the year	On deductions	As at 31.03.2013	As at 31.03.2013	As at 31.03.2012
TANGIBLE ASSETS										
Land	35,601,779	-	-	35,601,779	-	-	-	-	35,601,779	35,601,779
Buildings	7,458,746	1,666,290	-	9,125,036	472,075	128,499	-	600,574	8,524,462	6,986,671
Furniture and fixtures	60,066	-	-	60,066	28,944	3,803	-	32,747	27,319	31,122
Plant and equipment	526,995	549,029	-	1,076,024	85,838	31,333	-	117,171	958,853	441,157
Office equipment	731,467	-	-	731,467	184,936	34,746	-	219,682	511,785	546,531
Vehicles	3,014,779	8,211,269	-	11,226,048	1,603,714	336,181	-	1,939,895	9,286,153	1,411,065
Others (Computer)	870,865	5,600	-	876,465	690,984	104,944	-	795,928	80,537	179,881
Total Tangible Assets (A)	48,264,697	10,432,188	-	58,696,885	3,066,491	639,506	-	3,705,997	54,990,888	45,198,206
INTANGIBLE ASSETS										
Computer software	181,281	-	-	181,281	111,126	29,385	-	140,511	40,770	70,155
Total Intangible Assets (B)	181,281	-	-	181,281	111,126	29,385	-	140,511	40,770	70,155
Total (A+B)	48,445,978	10,432,188	-	58,878,166	3,177,616	668,891	-	3,846,507	55,031,659	-
Previous year	46,944,527	1,501,451	-	48,445,978	2,564,853	612,764	-	3,177,616	-	45,268,362



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Notes on Financial Statements
For the year ended 31st March 2013

(Amount in Rs.)

NOTE 9 - NON CURRENT INVESTMENTS

	As at March 31, 2013	As at March 31, 2012
Long Term Investments		
Unquoted		
Non - Trade		
B.Soilmec (I) Pvt. Ltd 30,000 (Previous year- Nil) Equity shares of Rs. 10 each, fully paid-up	300,000	-
Tarini Lifesciences Ltd 16,700 (Previous year- Nil) Equity shares of Rs. 10 each, fully paid-up	167,000	167,000
Tarini Infrastructure Ltd 84,36,000 (Previous year- 84,36,000) Equity shares of Rs10 each,fully paid-up	84,360,000	84,360,000
Tarini Suger & Distillaries Ltd. 535,900 (Previous year - 100) Equity shares of Rs. 10 each, fully paid-up	5,359,000	5,359,000
Venture Infrastructure Ltd. 680,000 (Previous year - 100) Equity shares of Rs. 10 each, fully paid-up	6,800,000	6,800,000
Share application money		
Tarini Infrastructure Ltd.	20,539,000	20,539,000
B.Soilmec (I) Pvt. Ltd	-	300,000
Venture Energy & Technologies Ltd.	9,650,000	9,650,000
	127,175,000	127,175,000

- Aggregate amount of unquoted investments - Rs.127,175,000 (Previous year - 127,175,000)

NOTE 10 - LOANS AND ADVANCES
(unsecured, considered good unless otherwise stated)

	As at 'March 31, 2013		As at 'March 31, 2012	
	Long-term	Short-term	Long-term	Short-term
Capital advances	250,000	2,100,000	250,000	-
Security deposits	16,950	-	16,950	-
Loan and advances to related parties	-	7,926,427	-	2,831,688
Other loans and advances				
- Advance tax/MAT credit entitlement	-	2,097,134	-	1,712,363
- Excise / Services tax recievable	-	4,012	-	-
- Dues from employees	-	786,544	-	603,127
- Other advances recoverable in cash or in kind or for the value to be received				
- Unsecured - considered good ¹	-	1,999,354	-	2,147,278
	266,950	14,913,471	266,950	7,294,455
Total	266,950	14,913,471	266,950	7,294,455

¹ Includes prepaid expenses Rs 9,935 (Previous year-Rs 26,825)

NOTE 11 - NON CURRENT ASSETS

	As at March 31, 2013	As at March 31, 2012
Fees paid for increase in Authorised Share Capital	545,500	545,500
Total	545,500	545,500



V. C. S.

Amu

Amu

Notes on Financial Statements
For the year ended 31st March 2013

(Amount in Rs.)

NOTE 12 - CASH AND CASH EQUIVALENTS

	As at March 31, 2013	As at March 31, 2012
Balances with banks	692,204	329,551
Cash on hand	746,785	660,810
Total	1,438,989	990,361

NOTE 13 - REVENUE FROM OPERATIONS

	As at March 31, 2013	As at March 31, 2012
Income from consultancy	1,520,727	11,941,500
Income from contract	-	274,500
Income from maintenance contract	6,150,000	-
Total	7,670,727	12,216,000

NOTE 14 - OTHER INCOME

	As at March 31, 2013	As at March 31, 2012
Interest income	68,400	28,001
Rental Income	600,000	180,000
Agricultural income	820,000	690,000
Gain on Exchange fluctuation	-	43,505
● Guarantee Commission	3,000,000	-
Total	4,488,400	941,506

NOTE 15 - EMPLOYEE BENEFIT EXPENSES

	As at March 31, 2013	As at March 31, 2012
Salaries , wages etc	3,654,281	3,049,086
Staff welfare expenses	92,571	288,093
Total	3,746,852	3,337,179

NOTE 16 - FINANCE COST

	As at March 31, 2013	As at March 31, 2012
Interest expense	4,449,382	5,387,546
Total	4,449,382	5,387,546



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Notes on Financial Statements
For the year ended 31st March 2013

(Amount in Rs.)

NOTE 17 - OTHER EXPENSES

	As at March 31, 2013	As at March 31, 2012
Consultancy charges	198,100	448,200
Telephone, & courier expenses	126,313	309,019
Travelling & Conveyance expenses	189,537	223,806
Legal & professional charges	109,675	200,615
Power and fuel.	49,757	278,489
Insurance	209,201	31,593
Fee & filing	15,404	5,000
Repair -		
- Other repair	128,708	169,707
Auditors' remuneration		
- Audit fee	160,000	160,000
- Tax Audit fee	35,000	35,000
- Certification fees etc.	-	73,605
Agricultural expenses	1,223,229	958,937
Miscellaneous expenses	545,183	620,757
Total	2,990,107	3,514,728

NOTE 18 - EARNING PER SHARE

	As at March 31, 2013	As at March 31, 2012
Profit / (Loss) after tax as per profit and loss account (Rs.)	(9,798.05)	105,138
Weighted average number of Equity shares outstanding (Nos.)	9,020,000.00	832,700
Earnings per share - basic / diluted (face value - Rs. 10 per share) (Rs.)	(0.00)	0.13



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ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS:

19. In the opinion of the management the balances shown under receivables, payables, loans and advances and other assets whether current or non current, have approximately the same realizable value as shown in the accounts. However these balances are subject to confirmations.
20. The Management is of the opinion that as at the Balance Sheet date, there are no indications of a material impairment in the value of fixed assets. Hence, the need to provide for an impairment loss does not arise.
21. There is no separate reportable segment in accordance with the requirements of Accounting Standard 17 'Segment Reporting' issued by the Companies (Accounting Standard) Rules, 2006 in view of company's activities during the year are project consultancy. Hence, there are no additional disclosures to be provided other than those already provided in the financial statements.
22. The company has not received any information from suppliers regarding their status under Micro, Small & Medium Enterprises development Act, 2006.
23. The company has provided its immovable property as equitable mortgage towards the term loan taken by the other group company in which the company is holding shares more than 10% and the personal loan taken by its director. However, the terms and condition of said term / personal loan taken by the other group company / founder directors are not prejudicial to the interest of the company.

	Current year	Previous year
24 Earning in foreign currency	-	\$165,000
Expenditure in foreign currency	-	\$2,000

25. Related Party Disclosures:

(a) Key Management Personnel -

Director, V. Chandrashekhar Naidu.
Director, Anu Naidu.
Director, Ponnu Swami Sethu Seshan

(b) Subsidiaries -

M/s Venture infrastructure Ltd
M/s Tarini Sugar & Distillaries Ltd

(c) Enterprises over which directors exercise significant influence / control

M/s Tarini Infrastructure Ltd.
M/s Venture infrastructure Ltd.
M/s Venture Energy & Technology Ltd.
M/s B.Soilmec India Private Ltd.
M/s Tarini Overseas Mining and Operation Ltd.
M/s Tarini Humanitarian Demining and Rehabilitation works
M/s Tarini Sugar & Distillaries Ltd.



V. Chandrashekhar Naidu

Anu Naidu

Ponnu Swami Sethu Seshan



TARINI

(d)	Particulars	Mar-13	Mar-12
	Salary Paid		
	a) Mr.Vakamulla Chandrashekhar	1,200,000	1,200,000
	b) Mrs.Vakamulla Anu Naidu	600,000	600,000
	Maintenance income from Tarini Infrastructure Limited	9,150,000	-
	Rental income received from Tarini Infrastructure Limited	600,000	-
	Consultancy fee received from Tarini Sugars & Distilleries Limited	-	4,963,500
	Closing Balance at the year end.		
	Payable		
	a) Mr.Vakamulla Chandrashekhar	3,384,550	176,550
	b) Mrs.Vakamulla Anu Naidu	2,940,202	20,202
	Tarini Sugars & Distilleries Limited	13,576,944	10,582,059
	Tarini Overseas Mining and Operations Ltd.	159,985	391,485
	Tarini Infrastructure Limited	11,444,289	(1,822,575)
	Receivable		
	B.Soilmec India Private Limited	-	(638,930)
	Venture Energy & Technologies Limited	6,190,810	(854,202)
	Venture Infrastructure Limited	1,595,569	806,236
	Tarini Wilderness & Innovation Pvt Ltd	120,048	120,048
	Tarini Humanitarian Demining And Rehabilitation works	-	82,828

For VCG & CO.

Chartered Accountants
FRN - 021837N

(Vishal Chandra Gupta)

Partner

Membership No. 093908

New Delhi

Date: September 3, 2013



Vakamulla Chandrashekhar
Managing Director

Anu Naidu
Director

Amit Arora
Company Secretary

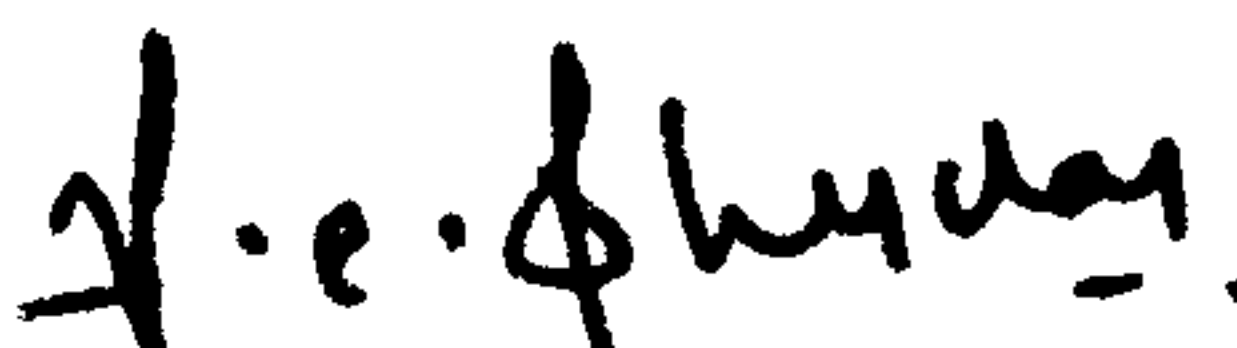


Tarini international Ltd

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies

S. No.	Particulars	Details
1	Name of the Subsidiary	Venture Infrastructure Ltd
2	Financial year of the subsidiary ended on	31st March, 2013
3	Shares of the subsidiary held by the Company on above date	
	a) Number and Face Value	6,80,000/- Equity Shares of Rs. 10/- each, fully paid up
	b) Extent of holding	80.48%
4	Net aggregate amount of profits (losses) of the subsidiary Company not dealt with in the Company's Accounts so far as it concerns the members of the holding company.	
	a) For the Financial Year Ended 31/03/2013	Rs. 2,201,076
	b) For the Previous Financial year of the Subsidiary	Rs. 1,468,509
5	Net aggregate amount of profits (losses) of the subsidiary Company so far as its profits are dealt with in the Holding Company's Accounts.	
	a) For the Financial Year Ended 31/03/2013	Rs. NIL
	b) For the Previous Financial year of the Subsidiary	Rs. NIL

Tarini international Ltd


(V. Chandrashekhar)
MANAGING DIRECTOR


(Anu Naidu)
DIRECTOR


(Amit Arora)
COMPANY SECRETARY



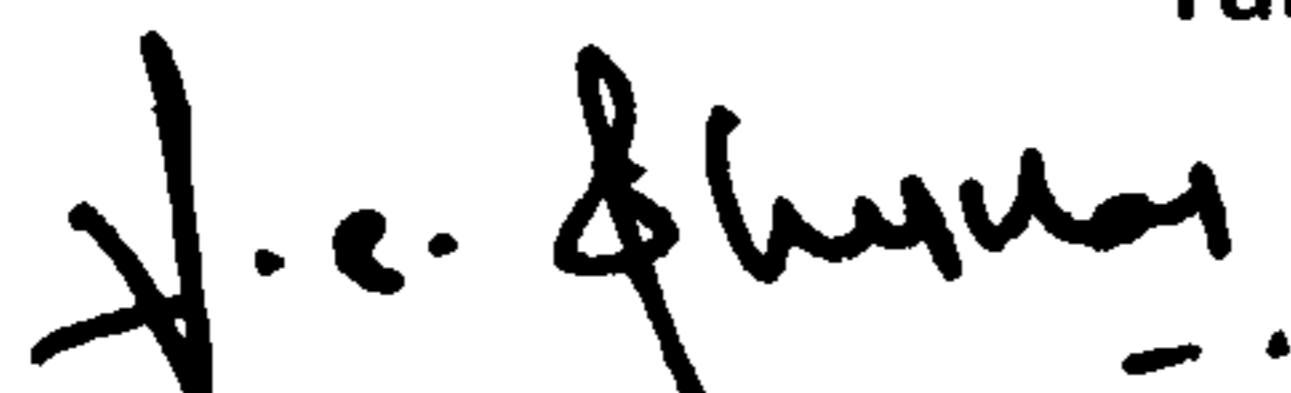


Tarini international Ltd

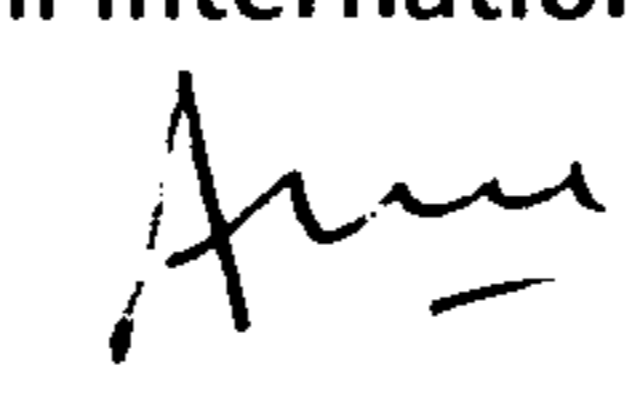
Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies

S. No.	Particulars	Details
1	Name of the Subsidiary	Tarini Sugar & Distilleries Ltd
2	Financial year of the subsidiary ended on	31st March, 2013
3	Shares of the subsidiary held by the Company on above date	
	a) Number and Face Value	5,35,900/- Equity Shares of Rs. 10/- each, fully paid up
	b) Extent of holding	64.56%
4	Net aggregate amount of profits (losses) of the subsidiary Company not dealt with in the Company's Accounts so far as it concerns the members of the holding company.	
	a) For the Financial Year Ended 31/03/2013	Rs. 0
	b) For the Previous Financial year of the Subsidiary	Rs. 0
5	Net aggregate amount of profits (losses) of the subsidiary Company so far as its profits are dealt with in the Holding Company's Accounts.	
	a) For the Financial Year Ended 31/03/2013	Rs. NIL
	b) For the Previous Financial year of the Subsidiary	Rs. NIL

Tarini international Ltd


(V. Chandrashekhar)

MANAGING DIRECTOR


(Anu Naidu)

DIRECTOR


(Amit Arora)
COMPANY SECRETARY

