

TARINI INTERNATIONAL LIMITED
CIN : L74899DL1999PLC097993
Regd Off: D2, Amar Colony, Lajpat Nagar-IV, New Delhi - 110024

Audited Financial Results for the Year ended 31 March 2018

(Amount In Rs.)

PARTICULARS	Stand alone Results		Consolidated Results	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
	Audited	Audited	Audited	Unaudited
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share capital	12,99,80,000	12,99,80,000	12,99,80,000	12,99,80,000
Reserves and surplus	17,11,36,378	16,62,77,282	15,96,59,046	16,50,62,419
Minority Interest			7,65,419	26,43,354
NON-CURRENT LIABILITIES				
Long-term borrowings	2,31,59,072	3,50,43,151	2,34,09,072	4,68,31,987
Deferred tax liabilities (Net)	2,09,314	5,30,641	2,09,314	5,30,640
Long-term provisions	34,11,640	28,86,740	34,11,640	28,86,740
CURRENT LIABILITIES				
Short-term borrowings	2,13,18,894	1,94,40,281	3,29,48,658	3,10,63,944
Other current liabilities	2,85,91,328	2,15,26,679	3,23,49,977	2,41,59,966
Short term provision	87,88,367	72,31,241	87,88,367	72,31,241
	38,65,94,993	38,29,16,014	39,15,21,493	41,03,90,291
ASSETS				
NON CURRENT ASSETS				
Fixed assets				
- Tangible assets	5,71,40,653	5,97,13,547	6,12,21,455	6,37,40,250
(ii) Intangible assets	9,474	9,777	9,474	9,777
(iii) Capital work-in-progress	1,11,64,088	1,11,64,088	1,11,64,088	1,11,64,088
Non-current Investments	12,71,75,000	13,36,41,000	11,50,16,000	13,87,60,926
Long-term loans and advances	22,51,028	28,83,143	56,99,741	63,31,856
Other non-current assets	59,16,000	-	2,92,99,501	2,34,02,776
CURRENT ASSETS				
Current Investment			1,13,15,147	1,11,86,956
Trade Receivable	3,88,99,760	2,26,04,734	3,94,15,680	2,26,04,734
Cash and cash equivalents	15,60,070	3,88,713	22,93,437	9,58,363
Short-term loans and advances	14,24,78,920	15,25,11,013	11,60,86,970	13,22,30,565
	38,65,94,993	38,29,16,014	39,15,21,493	41,03,90,291

Place : New Delhi
Date : May 30, 2018

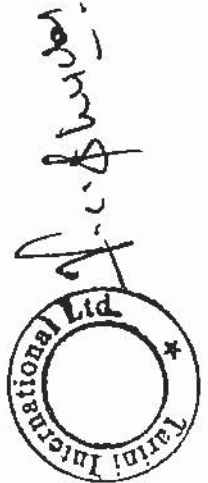


Tarini International Limited
V. Chandrashekhar
V. Chandrashekhar
Managing Director
DIN 00073657

	Previous Accounting Year ended (31/03/2017)		Stand Alone Results Year to date (Year to date) for previous period ended (30/09/2017)		Consolidated Results Year to date (Year to date) for current period ended (31/03/2018)		Unaudited Previous Accounting Year ended (31/03/2017)
	Audited (Rs.)	Unaudited (Rs.)	Audited (Rs.)	Unaudited (Rs.)	Audited (Rs.)	Unaudited (Rs.)	
I. Revenue from Operations	1,45,00,000	70,00,000	1,50,00,000	1,50,00,000	90,00,000	1,71,44,926	90,00,000
II. Other Income	65,83,267	74,35,660	1,35,63,679	1,35,63,679	1,36,95,037	1,43,52,627	1,40,71,537
III. Total (I + II)	2,10,83,267	1,44,35,660	2,85,63,679	2,85,63,679	2,26,95,037	3,14,98,553	2,30,71,537
IV. Expenses:							
a. Cost of materials consumed							
b. Purchases of Stock in trade and stock in trade							
c. Changes in inventories of finished goods, work in progress and stock in trade							
d. Employee benefits expense	61,88,681	21,79,781	85,57,358	85,57,358	47,64,786	89,29,053	40,52,250
e. Finance cost	26,01,672	33,33,462	49,38,491	49,38,491	59,47,831	49,38,491	59,47,831
f. Depreciation and amortisation expense	9,56,281	10,80,118	19,17,816	19,17,816	20,03,630	19,18,392	20,07,545
g. Other Expenses	55,45,941	32,88,096	69,53,030	69,53,030	45,09,872	1,59,07,392	45,98,322
Total expenses	1,52,92,574	98,01,457	2,23,66,715	2,23,66,715	1,72,26,119	3,16,93,327	1,76,06,148
V. Profit before exceptional and extraordinary items and tax (III - IV)	57,90,692	46,34,203	61,96,964	61,96,964	54,68,918	(1,94,775)	54,67,389
VI. Exceptional items							
VII. Profit before extraordinary items and tax (V - VI)	57,90,692	46,34,203	61,96,964	61,96,964	54,68,918	(1,94,775)	54,67,389
VIII. Extraordinary items							
IX. Profit before tax (VII - VIII)	57,90,692	46,34,203	61,96,964	61,96,964	54,68,918	(1,94,775)	54,67,389
X. Tax expenses							
(1) Current tax	15,41,600	12,64,007	16,67,000	16,67,000	14,31,605	16,67,000	14,31,605
(2) Deferred tax	(3,21,326)	-	(3,21,326)	(3,21,326)	90,329	(3,21,326)	90,329
XI. Profit/(loss) for the period from continuing operations (IX - X)	45,70,419	33,70,196	48,51,290	48,51,290	39,46,984	(15,40,448)	39,45,455
XII. Profit/(loss) from discontinuing operations							
XIII. Tax expense of discontinuing operations							
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)							
XV. Profit/(loss) for the period (XI + XIV)	45,70,419	33,70,196	48,51,290	48,51,290	39,46,984	(15,40,448)	39,45,455
XVI. Earnings per equity share (EPS)							
(1) Basic	0.35	0.26	0.37	0.37	0.30	(0.12)	0.30
(2) Diluted	0.33	0.26	0.37	0.37	0.30	(0.12)	0.30

Notes:

- The Audited Standalone and Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May 2018.
- There were no Investor Complaints received / pending as on 31/03/2018.
- The Company does not have more than one reportable primary segment in terms of Accounting Standard 17 (AS 17- Segment Reporting) issued by the ICAI/ Company (Accounting Standards) Rules, 2006, therefore the company is not required to submit separate segment wise report.



4. The figures for the year ended March 31, 2018 are the balancing figures between the audited figures of full financial year and the published half year figures upto September 30, 2017.
5. The financial result has been prepared on the basis of accrual accounting policy and in accordance with uniform accounting practices adopted for the periods.
6. The accumulated losses of a subsidiary has eroded its net worth as at March 31st 2018. The management of the subsidiary is confident of improvement in the company's future operation and financial statements have been prepared on going concern basis. The company is of the view that the investment of Rs. 68 Lakhs in the subsidiary company is a long term investment and no provision for diminution in value of investment is necessary. However, Statutory Auditor of tel Company have included a qualified opinion in their audit report for the year ended March 31, 2018.
7. Consolidated financial results have been prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India.
8. In the opinion of the management, the balances shown under receivables, loans and advances and other assets whether current or non current have approximately the same realisable value has shown in the account. However, these balances are subject to confirmation. The Statutory auditors of the company has included a emphasis of matter in their audit report for the year ended March 31, 2018.
9. The Honble High Court of Delhi has stayed the provisional attachment order passed by Enforcement Directorate vide its order dated March 06,2018.
10. Figures of the previous year have been re-grouped, re-arranged wherever considered necessary.

Place : New Delhi
Date : May 30, 2018



Report on Half yearly and Year to Date Standalone / Consolidated Financial Results of Tarini International Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
TARINI INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Standalone / consolidated Financial Results of **TARINI INTERNATIONAL LIMITED** for the half year and year ended March 31, 2018 ("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 by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related annual standalone financial statements which have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such annual standalone financial statements.
2. 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 plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

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

3. We refer to following notes of the statement of audited financial results:
 - (a) Note 6, wherein the accumulated losses of a subsidiary which has suffered recurring losses and has a net capital deficiency and the management of that subsidiary has prepared the financials of on assumption of going concern. The investment of Rs. 68 Lacs in such subsidiary has been considered good by the management and no provision for diminution in the investment has been made. In the absence of any operational plan on records, we are unable to comment upon the management's assessment.
 - (b) Note 8, wherein the loans and advances are subject to confirmation but considered good and recoverable by the management. In absence of confirmation and having regard to the age of these balances, we are unable to comment on the extent to which these balances are recoverable.



(c) Note 9, The Hon'ble High Court of Delhi vide its order dated March 06, 2018 has stayed the provisional attachment order passed by Enforcement Directorate u/s 5(1) of Prevention of Money Laundering Act, 2002.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. includes the results of the subsidiaries Tarini Sugars & Distilleries Limited and Venture Infrastructure Limited;
 - ii. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued in this regard except for the effects of matters described in paragraph 3; and
 - iii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter and year ended on March 31, 2018 except for the effects of matters described in paragraph 3.
5. We did not audit the financial statements of Tarini Sugars and Distilleries Limited (a subsidiary) included in the consolidated financial statements, whose financial statements reflect total assets of Rs.7,37,61,886 as at March 31, 2018 as well as the total loss of Rs. 60,55,284 for the year ended on that date. These financial statements have been audited by other auditor whose report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of this subsidiary, is based solely on the report of the other auditor. Our opinion is not qualified in respect of this matter.
6. The Statement includes the standalone /consolidated results for the Half year / year ended on March 31, 2018 and March 31, 2017, being the balancing figures between the audited figures in respect of the full financial year and the published figures up to the first half year of the current financial year and the previous financial year respectively, which were subjected to limited review.

For V C G & Co.

Chartered Accountants

Firm Registration No. 021837N

Vishal Chandra Gupta

Partner

Membership No. 093908



New Delhi

May 30, 2018