

The Board of Directors,
TARINI INTERNATIONAL LIMITED

1. We have reviewed the accompanying unaudited financial results of **TARINI INTERNATIONAL LIMITED** for the half year ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, at their meeting held on November 13, 2015 and have been initialed by us for identification only. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the independent auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. *We refer to following notes of the statement of unaudited 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 7, wherein the survey u/s 133A of Income tax Act, 1961 conducted in the company's premises of which result is still awaited.*
 - (c) *Note 8, wherein the confirmation of 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 the extent to which these balances are recoverable*
4. Based on our review, *except for the possible effects of the matters specified in Para 3(a) and 3(b) above*, nothing has come to our notice that causes us to believe that, the accompanying statement of un-audited financial results prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies (Accounts) Rules, 2013, Read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be

disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V C G & Co.

Chartered Accountants

Firm Registration No. 021837N



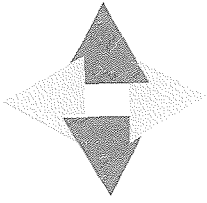
Vishal Chandra Gupta

Partner

Membership No. 093908

New Delhi

November 13, 2015



TARINI INTERNATIONAL LTD.

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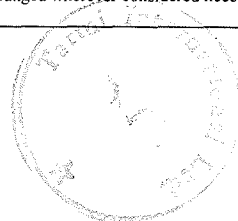
Unaudited Financial Results for the Year ended 30 September 2015

PARTICULARS	As at 30/09/2015	As at 30/09/2014	As at 31/03/2015	As at 31/03/2014
	Unaudited	Unaudited	Audited	Audited
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share capital	12,99,80,000	12,99,80,000	12,99,80,000	9,02,00,000
Reserves and surplus	15,98,32,277	15,81,21,905	15,68,18,125	4,31,46,133
NON-CURRENT LIABILITIES				
Long-term borrowings	1,74,76,019	1,62,58,144	2,86,92,656	1,48,80,934
Deferred tax liabilities (Net)	5,17,527	8,80,272	5,17,528	9,13,456
Long-term provisions	28,10,850	6,25,756	22,79,096	6,25,756
CURRENT LIABILITIES				
Short-term borrowings	5,48,62,856	3,76,38,519	2,00,99,989	5,00,21,918
Other current liabilities	1,26,17,103	1,44,21,104	2,56,31,825	1,40,90,875
Short term provision	18,74,370	24,51,217	27,56,954	32,62,690
	37,99,71,002	36,03,76,916	36,67,76,173	21,71,41,761
ASSETS				
NON CURRENT ASSETS				
Fixed assets				
- Tangible assets	6,29,53,324	5,55,04,067	6,36,00,745	5,36,78,784
(ii) Intangible assets	-	13,364	14,970	11,386
(iii) Capital work-in-progress	87,22,051	97,26,330	96,29,493	98,52,810
Non-current Investments	13,01,91,000	12,71,75,000	12,71,75,000	12,71,75,000
Long-term loans and advances	21,00,000	2,76,600	30,41,739	2,56,600
Other non-current assets	24,54,482	-	2,50,168	5,45,500
CURRENT ASSETS				
Current Investment	-	-	-	-
Trade Receivable	2,62,70,443	1,01,12,400	19,20,558	-
Cash and cash equivalents	9,52,155	58,15,089	9,25,906	7,80,311
Short-term loans and advances	14,63,27,547	15,17,54,066	16,02,17,595	2,48,41,370
	37,99,71,002	36,03,76,916	36,67,76,173	21,71,41,761

Unaudited Financial Results for the Year ended 30th September, 2015

Particulars	Stand Alone Results			
	6 months ended 30/09/2015	Corresponding 6 Months ended in the Previous Year 30/09/2014	Previous Accounting Year ended 31/03/2015	Previous Accounting Year ended 31/03/2014
	Unaudited	Unaudited	Audited	Audited
(a) Net Sales/Income from Operations	1,10,54,622	91,85,400	2,53,58,902	70,50,000
(b) Other Operating Income	-	-	-	-
Total	1,10,54,622	91,85,400	2,53,58,902	70,50,000
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	-	-	-	-
b. Consumption of raw materials	16,69,541	-	53,83,664	-
c. Purchase of trade goods	-	-	-	-
d. Employees cost	73,75,430	31,45,414	85,97,905	44,35,661
e. Depreciation	10,33,287	12,64,589	18,04,796	13,41,489
g. Legal & professional expenses	12,62,500	3,54,040	12,17,040	2,96,000
h. Other Expenditure	42,79,968	20,31,977	38,14,185	25,18,155
Total	1,56,20,726	70,07,277	2,08,17,590	85,91,305
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(45,66,104)	21,78,123	45,41,312	(15,41,305)
4. Other Income	59,71,387	7,74,455	24,51,136	1,00,29,847
5. Profit before Interest & Exceptional Items (3+4)	14,05,283	29,52,578	69,92,448	84,88,542
6. Interest	28,94,174	17,63,953	41,21,039	36,70,202
7. Profit after Interest but before Exceptional Items (5-6)	(14,88,892)	11,88,625	28,71,408	48,18,340
8. Exceptional Items	(63,77,413)	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	48,88,521	11,88,625	28,71,408	48,18,340
10. Tax expenses	18,74,370	4,68,332	6,77,171	13,23,859
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	30,14,151	7,20,293	21,94,237	34,94,480
12. Extraordinary Item (net of tax expenses Rs.)	-	-	-	-
13. Net Profit/Loss for the period	30,14,151	7,20,293	21,94,237	34,94,480
14. Paid-up equity share capital (Face value=Rs 10)	12,99,80,000	12,99,80,000	12,99,80,000	9,02,00,000
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	15,68,18,125	15,81,21,905	15,68,18,125	4,31,46,133
16. Earning Per Share (EPS)				
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annulized)	-0.14	0.06	0.18	0.39
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annulized)	0.23	0.06	0.18	0.39
17. Public shareholding				
Number of shares	39,78,000	39,78,000	39,78,000	N.A.
Percentage of shareholding	30.60%	30.60%	30.60%	N.A.
18. Promoters and Promotes group Shareholding				
(a) Pledged / Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of total share holding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of total share capital of Issuer)	-	-	-	-
(b) Non - encumbered				
-Number of Shares	90,20,000	90,20,000	90,20,000	90,20,000
Percentage of shares (as a % of total share holding of promoter and promoter group)	100%	100%	100%	100%
Percentage of shares (as a % of total share capital of Issuer)	69.400%	69.40%	69.400%	100%
* strike off whichever is not applicable				
Notes:				
1. The unaudited Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on				
2. There were no Investor Complaints received / pending as on 30/09/2015.				
3. 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 seprate segment wise report.				
4. The figures for the half year ended March 31, 2015 are the balancing figure between the audited figures of full financial year and the publised half year figures up to the September 30, 2014.				
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 31, 2015. The management of the subsidiary company is confident of improvement in the company's future operations and the financial operations have been prepared on going concern basis. The company is of the view that the investment of Rs. 68 Lacs in the subsidiary company is a long term investment and no provision for diminution in value of investment is necessary. However, the statutory auditors of the company have included a qualified opinion in their audit report for the year ended March 31, 2015.				
7. A survey under section 133A of the Income tax was conducted by the Income tax Authorities during the year 2014-15, in the company's premises. Pursuant to said survey, certain documents had been impounded and the outcome of said survey is awaited. However the statutory auditors of the company have included an emphasis of matter in their audit report for the year ended March 31, 2015.				
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 realizable value as shown in the accounts. However, these balances are subject to confirmation. However the statutory auditors of the company have included an emphasis of matter in their audit report for the year ended March 31, 2015.				
9. Figures of the previous year have been re-grouped, re-arranged wherever considered necessary.				

Place : New Delhi
Date : November 13, 2015



V. Chandra Sekhar
V. Chandra Sekhar
Managing Director