

• **Regd. Office :**

F-3, 1st Floor, Laxmi Woollen Mills Estate,  
Shakti Mills Lane, Mahalaxmi,  
Mumbai - 400 011, INDIA  
Tel.: 91-22-4973 8900 / 01  
Email : info@tavernier.com  
investors@tavernier.com



# Tavernier Resources Limited

CIN: L51909MH1994PLC193901

Date: November 11, 2020

To,  
**BSE Limited,**  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Scrip Code: 531190**

**Sub: Outcome of Board Meeting held on Wednesday, November 11, 2020 along with Unaudited Financial Results for the quarter and half year ended September 30, 2020.**

Dear Sir(s),

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its Meeting held today, inter-alia, considered and approved the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.

In this connection, we are pleased to enclose the following:

- i) Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020; and
- ii) Statutory Auditors' Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.

The Meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 02:50 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Tavernier Resources Limited**

**Sudhir Milapchand Naheta**  
**Chairman & Managing Director**  
**DIN: 00297863**



Encl: As above

**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  
CIN : L51909MH1994PLC193901

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

We give below the Unaudited Financial Results for the quarter and half year ended 30th September, 2020

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		(Rs. in Lakhs)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	For year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a. Net Sales	48.19	-	102.82	48.19	125.69	355.67
	b. Other Income	0.46	0.40	1.49	0.86	1.90	2.40
	Total (a+b)	48.65	0.40	104.31	49.05	127.59	358.07
2	Expenditure						
	a. Cost of Material Consumed	-	-	-	-	21.29	21.29
	b. Purchase of traded goods	45.71	-	94.80	45.71	94.80	309.50
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-	-	-	-	-
	d. Employee benefit expense	2.31	2.61	3.94	4.92	7.89	14.89
	e. Depreciation and Amortisation expenses	0.07	0.07	1.09	0.13	2.39	2.53
	f. Finance Cost	7.16	6.83	6.37	14.00	12.57	25.04
	g. Doubtful Debt	-	-	-	-	-	329.94
	h. Other expenditure	4.24	7.46	6.02	11.70	18.12	30.79
	Total Expenditure (a to g)	59.49	16.97	112.22	76.46	157.06	733.98
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	(10.84)	(16.57)	(7.91)	(27.41)	(29.47)	(375.91)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(10.84)	(16.57)	(7.91)	(27.41)	(29.47)	(375.91)
6	Tax expenses						
	a. Current	-	-	-	-	-	-
	b. MAT Credit (entitlement) / utilisation	-	-	-	-	-	-
	c. Deferred Tax Liability/(Assets)	0.00	(0.00)	(0.00)	(0.00)	(0.00)	0.12
	d. Tax Provision of earlier years	-	-	-	-	-	-
	Total	0.00	(0.00)	(0.00)	(0.00)	(0.00)	0.12
7	Profit/(Loss) for the period (5-6)	(10.84)	(16.57)	(7.91)	(27.41)	(29.47)	(376.03)
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)	(10.84)	(16.57)	(7.91)	(27.41)	(29.47)	(376.03)
10	Paid-up Equity Share Capital (Face value Rs.10/- per share)	597.90	597.90	597.90	597.90	597.90	597.90
11	Earning Per Share (of Rs. 10/- each)						
	Basic	(0.18)	(0.28)	(0.13)	(0.46)	(0.49)	(6.29)
	Diluted	(0.18)	(0.28)	(0.13)	(0.46)	(0.49)	(6.29)

**Notes:**

- The financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 11, 2020. The statutory auditors have carried out a Limited Review on the standalone financials results.
- The company operates into one segment. Hence, segment-wise information is not required and accordingly not provided.
- The figures for the previous periods have been regrouped wherever necessary.

For **TAVERNIER RESOURCES LIMITED**

**Sudhir Naheta**  
Managing Director

Mumbai  
Date : 11th November, 2020



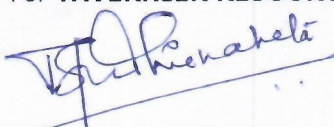
**TAVERNIER RESOURCES LIMITED**

CIN : L51909MH1994PLC193901

Statement of Assets and Liabilities as at 30th September, 2020

(Rs. In Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1.51	1.64
(b) Other Intangible Assets		-
(c) Financial Assets		
(i) Loans	800.00	800.00
(d) Deferred tax assets (net)	2.59	2.58
(e) Income Tax Assets (net)	27.59	27.53
(f) Other non-current assets	14.06	13.34
<b>Total non current assets</b>	<b>845.75</b>	<b>845.09</b>
<b>(2) Current Assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade receivables	14.46	-
(ii) Cash and cash equivalents	11.64	12.62
(c) Other current assets	12.38	11.86
<b>Total current assets</b>	<b>38.48</b>	<b>24.48</b>
<b>Total Assets</b>	<b>884.23</b>	<b>869.58</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	597.90	597.90
(b) Other equity		
- Retained earnings	(44.64)	(17.23)
- Reserves		
- Other reserves	10.25	10.25
<b>Total equity</b>	<b>563.51</b>	<b>590.92</b>
<b>LIABILITIES</b>		
<b>(2) Non current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	284.26	248.67
<b>Total non current liabilities</b>	<b>284.26</b>	<b>248.67</b>
<b>(3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	20.79	2.83
(ii) Other current liabilities	15.67	22.53
(iii) Short-term provisions	-	4.63
(iv) Provision for Doubtful Debt	-	-
<b>Total Current liabilities</b>	<b>36.46</b>	<b>29.99</b>
<b>Total liabilities</b>	<b>320.72</b>	<b>278.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>884.23</b>	<b>869.58</b>

For **TAVERNIER RESOURCES LIMITED**


**Sudhir Naheta**  
Managing Director

Place : Mumbai

Date : 11th November, 2020



TAVERNIER RESOURCES LIMITED

CIN - L51909MH1994PLC193901

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

( ` in lacs)

Particulars	For the half year ended 30th September 2020	For the half year ended 30th September 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	(27.41)	(29.47)
Adjustment for:		
Depreciation / (adjustments)	0.13	2.39
Interest earned on Fixed Deposits	(0.71)	(0.68)
Profit on Sale of Assets	-	(1.06)
Finance Cost	14.00	12.57
Discount received	(0.05)	-
Doubtful Debt	-	-
<b>Operating Profit Before Working Capital Change</b>	<b>(14.04)</b>	<b>(16.25)</b>
Adjustment for:		
(Increase)/Decrease in other non-current assets	(0.10)	(0.09)
(Increase)/Decrease in Trade Receivable	(14.32)	-
(Increase)/Decrease in other current assets	(0.67)	2.17
(Increase)/Decrease in Inventories	-	21.29
Increase/(Decrease) in Trade payables	17.96	(23.39)
Increase/(Decrease) in other current liabilities	(1.29)	3.08
<b>Cash Generated from Operations</b>	<b>(12.45)</b>	<b>(13.19)</b>
Less:		
Direct tax Paid	-	-
<b>Net cash from operating activity (A)</b>	<b>(12.45)</b>	<b>(13.19)</b>
<b>B CASH FLOW FROM INVESTMENT ACTIVITES:</b>		
Sale of Asset	-	13.44
Interest earned on Fixed Deposits	0.10	0.11
Purchase of Fixed assets	-	-
Interest on loan received	-	-
<b>Net cash flow from investing activities (B)</b>	<b>0.10</b>	<b>13.55</b>
<b>C CASH FLOW FROM FINANCING ACTIVITES:</b>		
Loan received	40.00	10.00
Loan Repaid back	(28.63)	(7.00)
<b>Net cash flow from investing Activities ( C )</b>	<b>11.37</b>	<b>3.00</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0.97)</b>	<b>3.36</b>
Cash and cash equivalents at the beginning of the year	12.62	16.56
Cash and cash equivalents at the end of the year	11.64	19.91

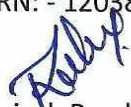


**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To,**  
The Board of Directors  
Tavernier Resources Ltd

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tavernier Resources Ltd (the 'Company') for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For,**  
**Rajeev & Rajesh**  
Chartered Accountants  
FRN: - 120382W

  
Rajesh Pandey  
(Partner)  
M. No.103969



Date: 11<sup>th</sup> Nov 2020  
Place: Mumbai  
UDIN: 20103969AAAABL6961