



**Taaza International Ltd.**

Plot No. 29, 1st Floor,  
HACP Colony, Karkhana Road,  
Secunderabad - 500 009, Telangana, INDIA.  
Tel : +91 40 30 228 228 Fax : 918066885285

ISIN: INE392H01018

Scrip Code: 537392

To,

Date: 13.11.2020

BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 13.11.2020

Ref: Scrip Code 537392

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Taaza International Limited held on Friday, 13.11.2020 at 4:00 P.M. at 4:00 P.M at the registered office of the company the following were considered and approved:

1. Unaudited financial results (both standalone and consolidated) for the quarter and half year ended 30.09.2020. **(Enclosed)**
2. Limited Review Report (both standalone and consolidated) as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for the Quarter ended 30.09.2020. **(Enclosed)**

The meeting concluded at 7.00 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,  
For Taaza International Limited

P. Ravinder Rao  
Managing Director  
DIN: 01445527

Encl: as above

SCHEDULE III OF COMPANIES ACT, 2013

PART II - UN-AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Name of the Company - TAAZA INTERNATIONAL LIMITED

Profit and Loss Statement for the Quarter and Half year ended 30th SEPTEMBER, 2020

Particulars	STANDALONE FINANCIALS						CONSOLIDATED FINANCIALS					
	Quarter Ended		Half year Ended		Year Ended		Quarter Ended		Half year Ended		Year Ended	
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	31-03-2020	31-03-2020	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
<b>I Revenue From Operations</b>	0.00	0.00	42.40	0.00	633.49	707.63	0.00	0.00	42.40	0.00	667.05	782.25
<b>II Other Income</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>III Total Revenue (I+II)</b>	<b>0.00</b>	<b>0.00</b>	<b>42.40</b>	<b>0.00</b>	<b>633.49</b>	<b>707.63</b>	<b>0.00</b>	<b>0.00</b>	<b>42.40</b>	<b>0.00</b>	<b>667.05</b>	<b>782.25</b>
<b>IV Expenses</b>												
Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	584.39	658.19	0.00	0.00	0.00	0.00	617.13	732.07
Changes in inventories of finished goods/Work-in-progress and Stock-in-trade	0.00	0.00	42.69	0.00	-2.00	248.00	0.00	0.00	42.69	0.00	-2.00	248.00
Employee benefits expense	0.00	0.00	1.33	0.00	15.85	13.11	0.00	0.00	1.33	0.00	15.85	75.70
Finance Costs	0.00	0.00	0.00	0.00	6.61	6.64	0.00	0.00	0.00	0.00	8.01	8.60
Depreciation and Amortisation expense	0.80	2.40	3.27	3.20	6.32	12.73	0.80	2.40	3.27	3.20	6.32	13.79
Other Expenses	10.89	0.00	4.58	10.89	21.39	34.96	10.89	0.00	4.58	10.89	36.20	117.67
<b>Total Expenses</b>	<b>11.69</b>	<b>2.40</b>	<b>51.87</b>	<b>14.09</b>	<b>632.56</b>	<b>973.63</b>	<b>11.69</b>	<b>2.40</b>	<b>51.87</b>	<b>14.09</b>	<b>681.51</b>	<b>1195.83</b>
<b>Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>0.93</b>	<b>-266.00</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>-14.46</b>	<b>-413.58</b>
<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit/ (Loss) before Extraordinary Items and tax (V-VI)</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>0.93</b>	<b>-266.00</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>-14.46</b>	<b>-413.58</b>
<b>Extraordinary Items</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit/ (Loss) before Tax (VII-VIII)</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>0.93</b>	<b>-266.00</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>-14.46</b>	<b>-413.58</b>
<b>Tax Expense:</b>												
Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.16	-0.16	-1.03	0.00	-6.00	-0.99	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit/ (Loss) for the period from continuing operations (IX-X)</b>	<b>-11.85</b>	<b>-2.24</b>	<b>-8.44</b>	<b>-14.09</b>	<b>6.93</b>	<b>-265.01</b>	<b>-11.69</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-14.09</b>	<b>-14.46</b>	<b>-413.58</b>
<b>Less: Minority Interest</b>	0.00	0.00	0.00	0.00	0.00	0.00	-1.41	0.00	0.00	-1.41	-0.85	-0.75
<b>Profit/ (Loss) for the period (XI-XII) after minority Interest</b>	<b>-11.85</b>	<b>-2.24</b>	<b>-8.44</b>	<b>-14.09</b>	<b>6.93</b>	<b>-265.01</b>	<b>-10.28</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-12.68</b>	<b>-13.61</b>	<b>-412.83</b>
<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive Income</b>	<b>-11.85</b>	<b>-2.24</b>	<b>-8.44</b>	<b>-14.09</b>	<b>6.93</b>	<b>-265.01</b>	<b>-10.28</b>	<b>-2.40</b>	<b>-9.47</b>	<b>-12.68</b>	<b>-13.61</b>	<b>-412.83</b>
<b>Earnings Per Share (EPS)</b>												
Basic	-0.16	-0.03	-0.12	-0.19	0.10	-3.65	-0.14	-0.03	-0.13	-0.17	-0.19	-5.69
Diluted	-0.16	-0.03	-0.12	-0.19	0.10	-3.65	-0.14	-0.03	-0.13	-0.17	-0.19	-5.69

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company adopted the Indian Accounting standards (Ind AS) from 01.04.2017 and accordingly these 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 Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The Ind-AS Compliant Standalone Financial results for the corresponding quarter and half year ended September 30, 2020 have been stated in terms of SEBI Circular dated July, 05, 2016.
- The results are also available on the website of the Company www.taazastores.com.
- The Company is engaged in Trading of Build Material operating hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

For TAAZA INTERNATIONAL LIMITED

Station: Hyderabad  
Date : 13.11.2020

P. Ravinder Rao  
Managing Director-DIN:01.445527



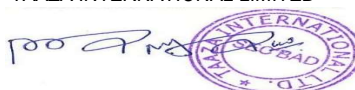
**TAAZA INTERNATIONAL LIMITED**  
**Plot no.29, HACP Colony, Kharakana Road, ISIN:INE392HQ1018, Sript Code:537392**  
**Secunderabad, Telangana-500009 IN**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2020**

( Amount in Rs.)

	PARTICULARS	Note No.	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019
<b>I</b>	<b><u>ASSETS:</u></b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	2	21,35,172	24,55,172	1,97,38,262
	(b) Capital work-in-progress		0	0	0
	(c) Goodwill		0	0	0
	(d) Other Intangible Assets		0	0	0
	(e) Intangible Assets under development		0	0	0
	(f) Biological Assets		0	0	0
	(g) Financial assets				
	(i) Investments	3	86,67,576	86,67,576	86,67,576
	(ii) Other Financial Assets	4	46,63,000	46,63,000	47,53,720
	(h) Deferred tax assets (net)		0	0	0
	(i) Other non-current assets	5	0	0	0
(2)	<b>Current assets</b>				
	(a) Inventories	6	0	0	1,04,51,250
	(b) Financial assets				
	(i) Investments		0	0	0
	(ii) Trade receivables	7	5,92,19,582	6,92,69,582	5,52,13,082
	(iii) Cash and cash equivalents	8	39,80,131	15,19,582	20,54,963
	(iv) Bank Balances other than (iii) above		0	0	0
	(v) Loans and advances	9	60,31,887	60,31,887	25,31,887
	(vi) Investments held for Sale		0	0	0
	(c) Other current assets	10	0	0	41,33,767
	<b>TOTAL ASSETS</b>		<b>8,46,97,348</b>	<b>9,26,06,799</b>	<b>10,75,44,507</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES:</u></b>				
	<b>Equity</b>				
	(a) Equity Share Capital	11	7,25,81,100	7,25,81,100	7,25,81,100
	(b) Other Equity				
	(ii) Reserves and Surplus	12	39,11,183	53,20,634	1,41,54,623
	<b>Liabilities</b>				
(1)	<b>Non Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	13	0	0	0
	(b) Deferred tax liabilities (Net)	14	-4,04,803	-4,04,803	-2,85,770
	(c) Long Term Provisions	15	0	0	0
(2)	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	16	0	0	0
	(ii) Trade Payables	17	31,91,294	96,91,294	1,47,99,005
	(iii) Other financial liabilities		0	0	0
	(b) Other current liabilities	18	0	0	0
	(c) Provisions	19	54,18,573	54,18,573	62,95,549
	(d) Current tax liabilities(Net)		0	0	0
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,46,97,348</b>	<b>9,26,06,797</b>	<b>10,75,44,508</b>

**Significant accounting policies and notes to accounts**

For and on behalf of the Board of Directors of  
TAAZA INTERNATIONAL LIMITED



P. Ravinder Rao  
Managing Director  
DIN 01445527

Place : Hyderabad  
Date : 13.11.2020

**TAAZA INTERNATIONAL LIMITED**  
Plot no.29, HACP Colony, Kharakana Road, ISIN:INE392HQ1018, Sript Code:537392  
Secunderabad, Telangana-500009 IN  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2020**

( Amount in Rs.)

	PARTICULARS	Note No.	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019
<b>I</b>	<b><u>ASSETS:</u></b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	2	21,35,172	24,55,172	1,97,38,262
	(b) Capital work-in-progress		-	-	-
	(c) Goodwill		-	-	-
	(d) Other Intangible Assets		-	-	-
	(e) Intangible Assets under development		-	-	-
	(f) Biological Assets		-	-	-
	(g) Financial assets				
	(i) Investments	3	-	-	-
	(ii) Other Financial Assets	4	46,63,000	46,63,000	47,53,720
	(h) Deferred tax assets (net)		-	-	-
	(i) Other non-current assets	5	-	-	-
(2)	<b>Current assets</b>				
	(a) Inventories	6	-	-	1,04,51,250
	(b) Financial assets				
	(i) Investments		-	-	-
	(ii) Trade receivables	7	10,62,74,433	11,63,24,433	10,22,65,847
	(iii) Cash and cash equivalents	8	45,85,699	21,25,150	24,96,227
	(iv) Bank Balances other than (iii) above		-	-	-
	(v) Loans and advances	9	62,61,387	62,61,387	27,43,806
	(vi) Investments held for Sale		-	-	-
	(c) Other current assets	10	-	-	41,33,767
	<b>TOTAL ASSETS</b>		<b>12,39,19,691</b>	<b>13,18,29,142</b>	<b>14,65,82,879</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES:</u></b>				
	<b>Equity</b>				
	(a) Equity Share Capital	11	7,25,81,100	7,25,81,100	7,25,81,100
	(b) Other Equity				
	(ii) Reserves and Surplus	12	3,26,76,328	3,39,44,834	4,54,98,870
	(c) Not Controlling Interest		(64,99,300)	63,58,355	63,48,229
	<b>Liabilities</b>				
(1)	<b>Non Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	13	-	-	-
	(b) Deferred tax liabilities (Net)	14	4,04,803	4,04,803	2,85,770
	(c) Long Term Provisions	15	-	-	-
(2)	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	16	-	-	-
	(ii) Trade Payables	17	1,23,23,417	1,88,23,417	2,25,81,858
	(iii) Other financial liabilities		-	-	-
	(b) Other current liabilities	18	-	-	-
	(c) Provisions	19	1,32,42,948	1,32,42,948	1,25,55,049
	(d) Current tax liabilities(Net)		-	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,39,19,691</b>	<b>13,18,29,142</b>	<b>14,65,82,878</b>

For and on behalf of the Board of Directors of  
TAAZA INTERNATIONAL LIMITED



Managing Director  
DIN 01445527

**TAAZA INTERNATIONAL LIMITED**  
**Plot no.29, HACP Colony, Kharakana Road, ISIN:INE392HQ1018, Sript Code:537392**  
**Secunderabad, Telangana-500009 IN**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH SEPTEMBER, 2020**

PARTICULARS	Year ended 30-09-2020 Amount in Rs.	Year ended 31-03-2020 Amount in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	(14,09,451)	(89,53,023)
<b>Adjustment for:</b>		
Depreciation and Amortisation	3,20,000	11,22,330
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	(10,89,451)	(78,30,693)
<b>Movements in Working Capital::</b>		
(Increase)/ Decrease in trade receivables	1,00,50,000	(1,40,56,500)
(Increase)/Decrease in other Current Assets	-	41,33,767
(Increase) / Decrease in Inventories	-	1,04,51,250
(Increase) / Decrease in Loans and Advances	-	(35,00,000)
(Increase) / Decrease in Trade Payables	(65,00,000)	(51,07,711)
(Increase) / Decrease in Short Term Provision	-	(8,76,976)
Increase/(Decrease) in Other current liabilities	-	-
<b>Change in Working Capital</b>	<b>35,50,000</b>	<b>(89,56,170)</b>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances	-	<b>90,720</b>
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
<b>Changes in non current assets and liabilities</b>	<b>-</b>	<b>90,720</b>
Cash Generated From Operations	24,60,549	(1,66,96,143)
Less: Taxes paid	-	-
<b>Net Cash from operating activities(A)</b>	<b>24,60,549</b>	<b>(1,66,96,143)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	1,61,60,760
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
<b>Net cash used in Investing activities (B)</b>	<b>-</b>	<b>1,61,60,760</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	-
Interest paid	-	-
<b>Net cash Flow from Financing Activities ( C )</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>24,60,549</b>	<b>(5,35,383)</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	15,19,582	20,54,963
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<b>39,80,131</b>	<b>15,19,582</b>

For and on behalf of the Board of Directors of  
TAAZA INTERNATIONAL LIMITED



Managing Director  
DIN 01445527

Place : Hyderabad  
Date : 13.11.2020

**TAAZA INTERNATIONAL LIMITED**  
**Plot no.29, HACP Colony, Kharakana Road, ISIN:INE392HQ1018, Sript Code:537392**  
**Secunderabad, Telangana-500009 IN**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH SEPTEMBER, 2020**

PARTICULARS	Year ended 30-09-2020 Amount in Rs.	Year ended 31-03-2020 Amount in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	(12,68,506)	(1,17,00,759)
<b>Adjustment for:</b>		
Depreciation and Amortisation	3,20,000	11,22,330
Preliminary Expenses Written off	-	-
Currency Translation Reserve	-	-
Minarity Interest	(1,40,945)	2,74,774
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	(10,89,451)	(1,03,03,656)
<b>Movements in Working Capital::</b>		
(Increase)/ Decrease in trade receivables	1,00,50,000	(1,40,58,587)
(Increase)/Decrease in other Current Assets	-	41,33,767
(Increase) / Decrease in Inventories	-	1,04,51,250
(Increase) / Decrease in Loans and Advances	-	35,17,581
(Increase) / Decrease in Trade Payables	(65,00,000)	(37,62,183)
(Increase) / Decrease in Short Term Provision	-	(6,87,899)
Increase/(Decrease) in Other current liabilities	-	-
<b>Change in Working Capital</b>	<b>35,50,000</b>	<b>(74,41,232)</b>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances	-	<b>90,720</b>
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
<b>Changes in non current assets and liabilities</b>	-	<b>90,720</b>
<b>Cash Generated From Operations</b>	<b>24,60,549</b>	<b>(1,76,54,167)</b>
Less: Taxes paid	-	-
<b>Net Cash from operating activities(A)</b>	<b>24,60,549</b>	<b>(1,76,54,167)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed assets and Capital Work In progress	0	1,72,83,090
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
<b>Net cash used in Investing activities (B)</b>	<b>0</b>	<b>1,72,83,090</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	-
Interest paid	-	-
<b>Net cash Flow from Financing Activities ( C )</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>24,60,549</b>	<b>(3,71,077)</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	21,25,150	24,96,227
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<b>45,85,699</b>	<b>21,25,150</b>

For and on behalf of the Board of Directors of  
TAAZA INTERNATIONAL LIMITED



Managing Director  
DIN 01445527

Place : Hyderabad  
Date : 13.11.2020



## LIMITED REVIEW REPORT

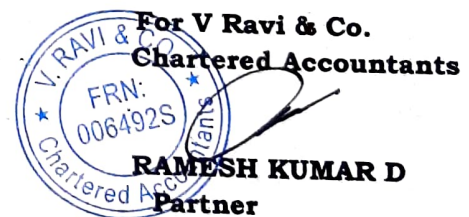
To,  
**The Board of Directors,**  
**TAAZA INTERNATIONAL LIMITED.**

We have reviewed the accompanying statement of Un-audited Financial Results of **TAAZA INTERNATIONAL LIMITED** for the quarter ended **30<sup>th</sup> September, 2020** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company 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.

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.

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, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Membership No. 217139

UDIN: 20217139AAAAFU2987

Place: Hyderabad

Date: 13/11/2020.

**Warangal :**  
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**Independent Auditor's Review Report on Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
**M/s. Taaza International Ltd.**

We have reviewed the quarterly Consolidated Unaudited Financial Results of **M/s. Taaza International Ltd** ("The Company") and its subsidiaries (Collectively referred to as Group) for the quarter ended 30<sup>th</sup> September, 2020 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.

These quarterly consolidated financial results as well have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of such Consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Attention is drawn to the statement which states that the Consolidated figures for the Corresponding quarters ended September 30,2020 and March 31, 2020 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

We did not review the interim financial information of Subsidiary company which are included in the consolidated quarterly unaudited financial results, whose consolidated interim financial information reflects, total revenues of Rs.NIL for the quarter ended 30<sup>th</sup>September, 2020, total net Profit of Rs. NIL and total comprehensive income of Rs. NIL Lakhs for the quarter ended September 30,2020. These interim financial information has been reviewed by other Auditors whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, based solely on the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- I. Include the quarterly financial results of the following entities: -
  - a) Taaza International PTE Limited(Holding90%, Incorporated in Singapore)
- II. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

For V.Ravi& CO.

Chartered Accountants



D. Ramesh Kumar

Partner

Membership No.217139

UDIN: 20217139AAAAFV4487



Place: Hyderabad,

Date: 13.11.2020.