

**TAVERNIER RESOURCES LIMITED**  
**CIN: L51909MH1994PLC193901**  
**REGISTERED OFFICE: PLOT NO- 42 CTS NO 1(P.T), VILLAGE DEONAR, NEAR MAHESH**  
**PHARMA, ANCILLARY IND ESTATE, GOVANDI MUMBAI - 400043.**

Date: May 28, 2024

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

**Scrip Code: 531190**

**Sub: Outcome of Board Meeting held on May 28, 2024**

Dear Sir(s),

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, considered and approved the Audited Standalone Results for the quarter and year ended March 31, 2024. In this regard, kindly find enclosed the following:

1. Audited Standalone Financial Results along with Independent Auditor's Review Report issued by the Statutory Auditors of the Company for the quarter and year ended March 31, 2024 with an unmodified opinion.
2. The Board has not recommended any dividend for F.Y. 2023-24

The Meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 04:30 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Tavernier Resources Limited**

**Sudhir**

**Milapchand**

**Naheta**

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**Sudhir Milapchand Naheta**

**Chairman & Managing Director**

**DIN: 00297863**

Encl: as above



**TAVERNIER RESOURCES LIMITED**

Registered office : Unit-1, Plot No. 42, Deonar Ancillary Industrial Estate, Near Maneesh Pharma,  
Deonar, Mumbai - 400043  
CIN: L51909MH1994PLC193901

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024**

We give below the Audited Financial Results for the quarter and year ended 31st March, 2024

**PART-I**

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For year ended	For year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a. Net Sales	-	-	-	142.31	337.19
	b. Other Income	4.05	4.13	0.42	8.83	3.28
	Total (a+b)	4.05	4.13	0.42	151.14	340.46
2	Expenditure					
	a. Cost of Material Consumed	-	-	-	-	-
	b. Purchase of traded goods	-	-	-	123.65	296.58
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-	-	-	-
	d. Employee benefit expense	2.32	2.33	2.14	9.43	8.70
	e. Depreciation and Amortisation expenses	0.09	0.05	0.05	0.22	0.24
	f. Finance Cost	-	0.37	7.68	17.32	30.79
	g. Doubtful Debt	-	-	-	-	-
	h. Other expenditure	3.13	4.68	3.38	21.27	15.66
	Total Expenditure (a to g)	5.54	7.43	13.25	171.89	351.97
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	(1.49)	(3.30)	(12.83)	(20.75)	(11.51)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(1.49)	(3.30)	(12.83)	(20.75)	(11.51)
6	Tax expenses					
	a. Current	-	-	-	-	-
	b. MAT Credit (entitlement) / utilisation	-	-	-	-	-
	c. Deferred Tax Liability/(Assets)	0.33	-	0.26	0.33	0.26
	d. Tax Provision of earlier years	-	-	-	8.67	-
	Total	0.33	-	0.26	9.00	0.26
7	Profit/(Loss) for the period (5-6)	(1.82)	(3.30)	(13.09)	(29.75)	(11.77)
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)	(1.82)	(3.30)	(13.09)	(29.75)	(11.77)
10	Paid-up Equity Share Capital (Face value Rs.10/- per share)	597.90	597.90	597.90	597.90	597.90
11	Earning Per Share (of Rs. 10/- each)					
	Basic	(0.03)	(0.06)	(0.22)	(0.50)	(0.20)
	Diluted	(0.03)	(0.06)	(0.22)	(0.50)	(0.20)

**Notes:**

- The financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 28th, 2024. 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.
- The financial results for the corresponding previous quarter and year ended March 31, 2023 are the balancing figures between the audited figures for the respective full financial year and the unaudited published year to date figures upto respective third quarter.

For **TAVERNIER RESOURCES LIMITED**

**Sudhir Naheta**  
Managing Director

Mumbai  
Date : 28th May, 2024





**TAVERNIER RESOURCES LIMITED**  
**CIN : L51909MH1994PLC193901**  
**Statement of Assets and Liabilities as at 31st March, 2024**

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	1.40	0.89
(b) Financial assets		
- Loans	456.34	800.00
(c) Deferred tax assets (Net)	1.29	1.62
(d) Income Tax Assets (net)	21.97	30.98
(e) Other non-current assets	23.14	15.34
<b>Total Non-current assets</b>	<b>504.14</b>	<b>848.82</b>
<b>2 Current assets</b>		
(a) Financial assets		
- Cash and cash equivalents	9.49	37.66
(b) Other current assets	9.90	8.41
<b>Total current assets</b>	<b>19.39</b>	<b>46.07</b>
<b>TOTAL ASSETS</b>	<b>523.53</b>	<b>894.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	597.90	597.90
(b) Other equity		
- Retained earnings	(86.63)	(56.88)
- Reserves		
- Other reserves	10.25	10.25
<b>Total equity</b>	<b>521.52</b>	<b>551.27</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Long term Borrowings	-	310.78
<b>Total Non-current liabilities</b>	<b>-</b>	<b>310.78</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	0.09	2.48
(ii) Other financial liabilities	-	27.70
(iii) Other current liabilities	1.92	2.66
<b>Total Current liabilities</b>	<b>2.01</b>	<b>32.84</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>523.53</b>	<b>894.89</b>

For **TAVERNIER RESOURCES LIMITED**



**Sudhir Naheta**  
Managing Director



Mumbai  
Date : 28th May, 2024



**TAVERNIER RESOURCES LIMITED**  
**CIN - L51909MH1994PLC193901**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

(Rs. in lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax</b>	(20.75)	(11.51)
Adjustment for:		
Depreciation / (adjustments)	0.22	0.24
Interest earned on Fixed Deposits	(2.18)	(1.64)
Interest received on loan given	(6.58)	-
Finance Cost	17.32	30.79
Discount received	-	(0.06)
<b>Operating Profit Before Working Capital Change</b>	<b>(11.97)</b>	<b>17.82</b>
Adjustment for:		
(Increase)/Decrease in other non-current assets	(7.81)	-
(Increase)/Decrease in other current assets	(1.49)	(0.29)
Increase/(Decrease) in Other current liabilities	(0.74)	-
Increase/(Decrease) in Trade payables	(2.40)	(1.82)
<b>Cash Generated from Operations</b>	<b>(24.41)</b>	<b>15.71</b>
Less:		
Direct tax Paid	0.35	(2.99)
<b>Net cash from operating activity (A)</b>	<b>(24.06)</b>	<b>12.72</b>
<b>B CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
Proceeds from repayment of loan	503.66	-
Interest earned on Fixed Deposits	2.18	0.19
Purchase of Fixed assets	(0.73)	-
Interest on loan received	6.58	-
Loan given	(160.00)	-
<b>Net cash flow from investing activities (B)</b>	<b>351.69</b>	<b>0.19</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(355.80)	(2.44)
<b>Net cash flow from investing Activities ( C )</b>	<b>(355.80)</b>	<b>(2.44)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(28.17)</b>	<b>10.47</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>37.66</b>	<b>27.19</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>9.49</b>	<b>37.66</b>

**For Tavernier Resources Limited**

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**Mr. Sudhir Naheta**  
(Managing Director)

Place : Mumbai  
Date : 28th May, 2024



**TAVERNIER RESOURCES LIMITED**

Registered office : Plot No. 42, CTS No.1, Deonar Village, Ancillary Industrial Estate, Govandi, Mumbai-400 043.

CIN : L51909MH1994PLC193901

Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015:

Sr. No.	Particulars	For the Quarter Ended			For the year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Debt Service Coverage Ratio	-	(7.91)	(0.56)	(0.01)	0.39
2	Interest Service Coverage Ratio	-	(7.91)	(0.67)	(0.20)	0.63
3	Debt Equity Ratio	-	-	0.56	-	0.56
4	Current Ratio	9.67	7.25	1.40	9.67	1.40
5	Long term debt to working capital	-	-	23.49	-	23.49
6	Bad debts to Account receivable ratio	-	-	-	-	-
7	Current liability ratio	1.00	1.00	0.10	1.00	0.10
8	Total debts to total assets	-	-	0.35	-	0.35
9	Debtors turnover	-	-	-	-	-
10	Inventory turnover *	-	-	-	-	-
11	Operating margin (%)	-	-	-	-2%	6%
12	Net profit margin (%)	-	-	-	-21%	-3%





**TAVERNIER RESOURCES LIMITED**  
**CIN: L51909MH1994PLC193901**  
**REGISTERED OFFICE: PLOT NO- 42 CTS NO 1(P.T), VILLAGE DEONAR, NEAR MAHESH**  
**PHARMA, ANCILLARY IND ESTATE, GOVANDI MUMBAI - 400043.**

Date: May 28, 2024

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

**Scrip Code: 531190**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion**

Dear Sir(s),

Pursuant to the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that M/s. Parekh Sharma Associates, Chartered Accountants (Firm Regn No. 120382W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2024.

The above-mentioned detail is for your information and records.

Thanking you,

Yours faithfully,

**For Tavernier Resources Limited**

**Sudhir  
Milapchand  
Naheta**

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**Sudhir MilapchandNaheta**  
**Chairman & Managing Director**  
**DIN: 00297863**



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date  
Results of Tavernier Resources Limited Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF  
TAVERNIER RESOURCES LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying quarterly financial results of **Tavernier Resources Limited** (the company) for the quarter ended 31<sup>st</sup> March, 2024 and the year-to-date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/(loss) and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2024 as well as the year-to-date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.





The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



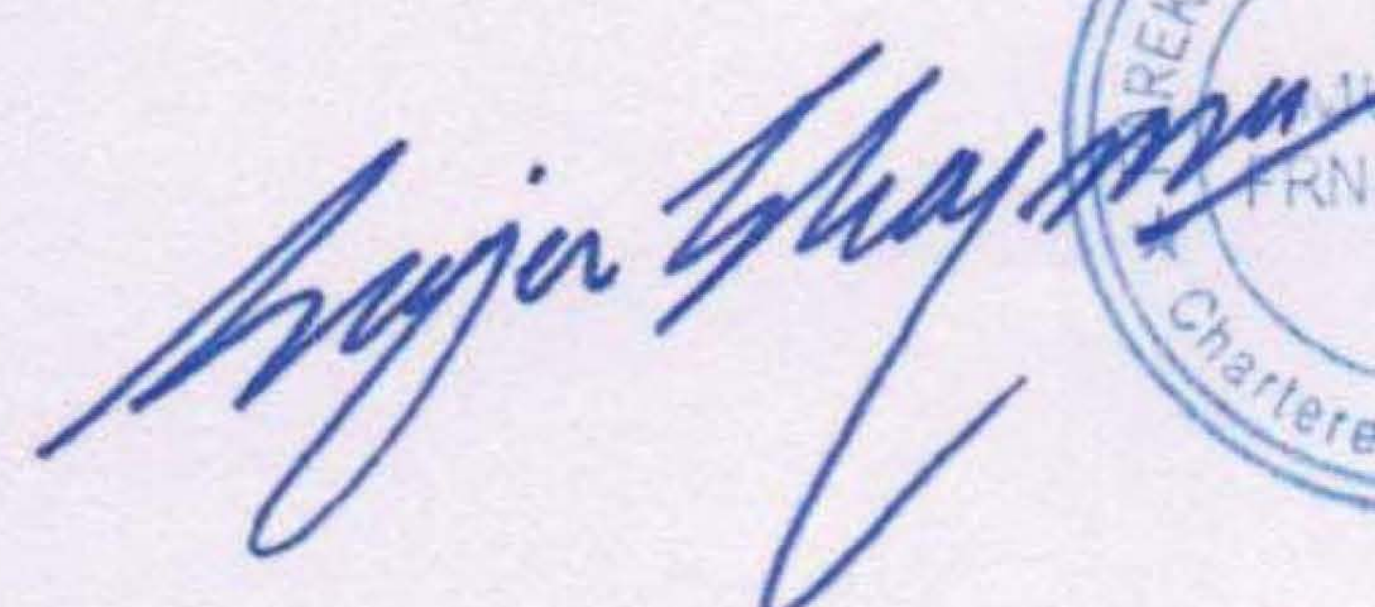
### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

### **Managements and Board of Directors' Responsibilities for the Financial Results**

These quarterly financial results as well as the year-to-date annual financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.




draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The financial Result include the result for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figure in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Parekh Sharma & Associates  
Chartered Accountants  
Firm's Regn. No. 129301W

  
Sujesh Sharma  
Partner

Membership No.118944

UDIN: 24118944BKCNBK8135

Place: Mumbai

Date: 28<sup>th</sup> May, 2024