



**Review Report to The Board of Directors,
Tiaan Ayurvedic & Herbs Limited (Erstwhile Rachana Capital & Securities Limited)**

We have reviewed the accompanying statement of unaudited financial results of Tiaan Ayurvedic & Herbs Limited for the period ended 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehul M. Shah & Co.
Chartered Accountants


Mehul M Shah
(Proprietor)

FRN: 141907W

Mem. No.: 044044



Date: 14/11/2017

Place: Mumbai

PART I
Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2017
 (Amount in Rs.)

Particulars	Quarter ended			Six Months ended		
	30/9/2017	30/6/2017	30/9/2016	30/9/2017	30/9/2016	30/9/2016
1	Income from operations					
	(a) Revenue from Operation	22,735,050	16,380,000	682,211	39,115,050	1,315,036
	(b) Other Operating Income	168,350	169,095	108,255	337,445	219,458
	Total income from operations(net)	22,903,400	16,549,095	790,466	39,452,495	1,534,494
2	Expenditure					
	a. Cost of materials consumed	0	0	0	0	0
	b. Purchases of stock-in-trade	20,907,800	15,069,600	0	35,977,400	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in trade	0	0	0	0	0
	d. Employee benefits expense	461,350	241,754	145,500	703,104	290,700
	e. Depreciation and amortisation expense	212,526	42,505	215,525	255,031	431,050
	f. Other expenditure	284,450	554,837	401,280	839,287	588,840
	Total expenses	21,866,126	15,908,696	762,305	37,774,822	1,310,590
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	1,037,274	640,399	28,161	1,677,673	223,904
4	Other Income	0	0	0	0	0
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,037,274	640,399	28,161	1,677,673	223,904
6	Finance costs	0	0	0	0	0
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,037,274	640,399	28,161	1,677,673	223,904
8	Exceptional items	0	0	0	0	0
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,037,274	640,399	28,161	1,677,673	223,904
10	Tax expense	315,000	181,792	0	496,792	0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	722,274	458,607	28,161	1,180,881	223,904
12	Extraordinary item (net of tax expense Rs.)	0	0	0	0	0
13	Net Profit(+)/ Loss(-) for the period (11-12)	722,274	458,607	28,161	1,180,881	223,904
14	Paid-up equity share capital (Face Value of Rs.10 each)	3,103,800	3,103,800	3,103,800	3,103,800	3,103,800
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	-703,526	0	0
16	Earnings Per Share (EPS)					
	a) Basic	0.23	0.15	0.009	0.38	0.07
	b) Diluted	0.23	0.15	0.009	0.38	0.07

Notes :



1	The Standalone Financial Results of the Company for the Quarter and Six Month ended on September, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th November, 2017.															
2	The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.															
3	The Statement does not included Ind AS Compliant results for the previous year ended March, 31 2017 as it is not mandatory as per SEBI's Circular Dated July, 5 2016.															
4	The Reconciliation of net profit reported for the Quarter and Six Months ended September 30, 2016 in accordance with Indian GAAP to total Comprehensive Income in accordance with Inda AS is given below:															
	<table border="0"> <thead> <tr> <th>Description</th> <th>Quarter Ended</th> <th>Six Months Ended</th> </tr> </thead> <tbody> <tr> <td>Net Profit as per previous GAAP (Indian GAA)</td> <td></td> <td></td> </tr> <tr> <td>(i) Acturial Gain/(Loss) on defined employee benefit plans recognised under other comprehensive income</td> <td>30,09.16</td> <td>30,09.16</td> </tr> <tr> <td>(ii) Net Gain/(Loss) on Financial assets at fair value through profit and loss</td> <td>28,161</td> <td>223,904</td> </tr> <tr> <td>Net Profit as per Ind AS</td> <td>28,161</td> <td>223,904</td> </tr> </tbody> </table>	Description	Quarter Ended	Six Months Ended	Net Profit as per previous GAAP (Indian GAA)			(i) Acturial Gain/(Loss) on defined employee benefit plans recognised under other comprehensive income	30,09.16	30,09.16	(ii) Net Gain/(Loss) on Financial assets at fair value through profit and loss	28,161	223,904	Net Profit as per Ind AS	28,161	223,904
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5	The Limited Review of Unaudited financial Results for the Quarter and Six Months ended September 30 2017 as required in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 has been Carried out by the statutory Auditors.															
6	Figures are regrouped whenever necessary															
7	The Company has only One reportable Segment i.e. Ayurvedic & Herbs Product															

DATE: 14/11/2017
PLACE: VADODARA

FOR TIAAN AYURVEDIC & HERBS LIMITED
RANJITMAL RATHOD
MANAGING DIRECTOR



PART B	
STATEMENT OF ASSETS AND LIABILITIES	
PARTICULARS	AS AT 30-09-17 (UNAUDITED)
ASSETS	
Non-Current Assets	
(a) Property, Plant, Equipment	8,153,921
(b) Intangible assets	0
(C) Intangible assets under Development	0
(d) Financial assets	
(i) Investment	13,455,367
(ii) Other financial assets	0
(e) Deferred Tax assets (net)	0
(f) Income tax assets (net)	0
(g) Other non-current assets	4,500,000
Total Non-Current Assets	26,109,288
Current Assets	
(a) Inventory	1,750,500
(b) Financial Assets	
(i) Investment	
(ii) Trade Recievables	27,419,363
(iii) Cash and Cash equivalents	25,119
(iv) Loans	0
(v) Other Financial Assets	0
(c) Other Current Assets	3,407,474
Total Current Assets	32,602,456
Total Assets	58,711,744
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	31,038,000
(b) Other Equity	539,275
Total Equity	31,577,275
Liabilities	
Non-Current Liabilities	
(a) Financial liabilities	
(i) Borrowings	0
(ii) Trade paybles	0
(iii) Other financial liabilities	0
(b) Provisions	0
Total Non-Current Assets	0
Current Liabilities	
(a) Financial liabilites	
(i) Trade Payables	25747471
(ii) Other Financial Liabilites	0
(b) Provisions	550,000
(c) Current tax liabilities (net)	0
(d) other current liabilities	836,998
Total Current Liabilities	27134469
Total Current Liabilities	58,711,744

