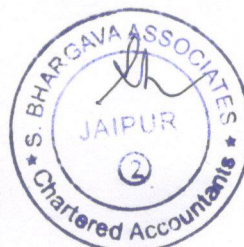


Limited review report on Quarterly Standalone Financial Results of Taanj Quartz INC under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS
Taanj Quartz INC**

1. We have Reviewed the accompanying statement of standalone Financial Results of Taanj Quartz INC ("the Company") for the Quarter and year ended 31th March 2023, ("The Statement"), being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ('Listing Regulations').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 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.
4. Based on our review conducted as above ,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results 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 there under 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 S.Bhargava Associates
Chartered Accountants
FRN: 003191C

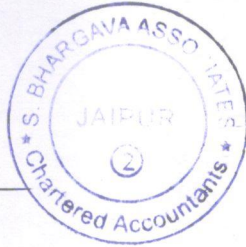
S N Khandelwal

S N Khandelwal
Partner

M.No. 073048

Date: 18th May 2023

Place: Udaipur



TAANJ QUARTZ INC

Address : 600 N BROAD STREET SUITE 56134, MIDDLE TOWN, DELWARE 19709 USA

BALANCE SHEET AS AT 31st MARCH 2023

(Amount in '000)

Sr. No.	Particulars	Note No.	31st March 2023	31st March 2022
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment		-	-
	(b) Financial Assets			
	(i) Investments		-	-
	(c) Other non-current assets		-	-
	Total non-current assets		-	-
(2)	Current assets			
	(a) Inventories	1	-	10,283.62
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	2	20,485.67	9,335.63
	(iii) Cash and cash equivalents	3	84.15	2,385.59
	(iv) Other Bank Balance		-	-
	(v) Loans		-	-
	(c) Current Tax Assets (net)		-	-
	(d) Other current assets		-	-
	Total current assets		20,569.82	22,004.83
	TOTAL ASSETS		20,569.82	22,004.83
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	4	753.30	753.30
	(b) Other Equity	5	(191.46)	1,293.44
	Total equity		561.84	2,046.74
(1)	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (net)		-	-
	Total Non-Current Liabilities		-	-
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	6	18,769.25	18,369.64
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	7	-	1,340.65
	(c) Provisions		1,238.72	-
	(d) Current tax liabilities (net)		-	247.80
	Total current liabilities		20,007.97	19,958.09
	Total liabilities		20,007.97	19,958.09
	TOTAL EQUITY AND LIABILITIES		20,569.82	22,004.83

As per our Audit Report of even date

For S. Bhargava and Associates

Chartered Accountants

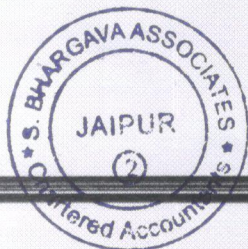
Firm Reg. No. 003191C

S N Khandelwal

Membership No. 073048

Place: Udaipur

Date : 18-05-2023



For and on behalf of the Board

TAANZ QUARTZ INC

Kapil Agarwal

Director

TAANJ QUARTZ INC

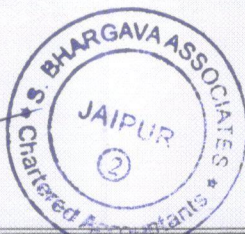
Statement of Profit & Loss for the Quarter and Year Ended March 2023

(Amount in '000)

Particulars	Note No.	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31st March 2023	31st Dec 2022	31st March 2022	31st March 2023	31st March 2022
I Revenue from Operations	8	-	1,160.21	9,606.88	1,64,023.56	77,926.02
II Other Income		-	-	46.83	-	2,722.49
III Total Revenue(I+II)		-	1,160.21	9,653.71	1,64,023.56	80,648.52
IV EXPENSES						
Purchases	9	-	-	18,825.12	1,46,871.45	82,627.54
{Increase}/decrease in inventories of finished goods, work-in-progress and traded goods	10	-	-	(10,294)	10,283.62	(6,044.11)
Employee benefit expense		-	-	-	-	-
Depreciation and amortization expense		-	-	-	-	-
Finance cost	11	12.26	153.04	1.51	274.24	47.48
Other expense	12	1,641.27	4,823.06	740.26	8,079.15	2,460.11
Total expenses		1,653.53	4,976.10	9,272.88	1,65,508.45	79,091.01
V Profit/(Loss) before exceptional items and tax from operations(III-IV)		(1,653.53)	(3,815.89)	380.83	(1,484.90)	1,557.50
VI Exceptional items		-	-	-	-	-
VII Profit/(Loss) before tax from operations (V+VI)		(1,653.53)	(3,815.89)	380.83	(1,484.90)	1,557.50
VIII Tax expense						
Current tax		(59.99)	(749.89)	4.67	-	247.80
Deferred Tax		-	-	-	-	-
Tax in respect of earlier years		-	-	-	-	-
IX Profit/(Loss) of the Period (VII-VIII)		(1,593.54)	(3,065.99)	376.16	(1,484.90)	1,309.70
X Other Comprehensive Income						
a (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		-	-	-	-	-
b (i) Items that will be reclassified to profit or loss		-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
Total Comprehensive Income(IX+X)		(1,593.54)	(3,065.99)	376.16	(1,484.90)	1,309.70
Earnings per Equity Shares						
1) Basic (in ₹)		(159.35)	(306.60)	37.62	(148.49)	130.97
2) Diluted (in ₹)		(159.35)	(306.60)	37.62	(148.49)	130.97

As per our Audit Report of even date
For S. Bhargava and Associates
Chartered Accountants
Firm Reg. No. 003191C

S N Khandelwal
(Partner)
Membership No. 073048
Place: Udaipur



For and on behalf of the Board
TAANZ QUARTZ INC

Kapil Agarwal
Director