

TAMBOLI CAPITAL LTD.

REGD. OFFICE : MAHAVIR PALACE,
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GUJARAT, INDIA

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WEBSITE : www.tambolicapital.in

CIN : L65993GJ2008PLC053613

E-filing through BSE Listing Centre

AC/1225/IX
The GENERAL MANAGER
CORPORATE RELATIONSHIP DEPARTMENT
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort
Mumbai 400 001

May 11, 2019

FINANCIAL RESULTS & COMPANY ANNOUNCEMENT

Dear Sir,

Sub: Audited Financial Results (Standalone and Consolidated) for January-March 2019 quarter (Q4) and Financial Year ended 31.3.2019.

Ref: **Scrip Code No. 533170.**

In continuation to our letter dated April 18, 2019, we would like to submit/inform you as follows:

1. Approved Audited Financial Results (Standalone and Consolidated) for January-March 2019 quarter (Q4) and Financial Year ended 31.03.2019.
- 1.1 In Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Audited Financial results (Standalone and Consolidated) for January-March 2019 quarter (Q4) and Financial Year ended 31.03.2019. The said results were recommended by the Audit Committee and approved by Board of Directors in their meeting held on May 11, 2019.
- 1.2 Statutory Auditors' report on Audited Financial Results – Standalone and Consolidated. The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/year ended March 31, 2019.
- 1.3 We enclose CEO/CFO certification for financial results of the Company for the financial year 2018-2019 ended on March 31, 2019.

..2.

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2. Recommendation of Dividend:

The Board of Directors of the Company have recommended payment of dividend @ Rs 0.70 per share i.e. 7% on 99,20,000 equity shares of the Company of face value Rs. 10/- each for F.Y. 2018-2019, subject to the approval of members in their Annual General Meeting.

The meeting of Board of Directors commenced at 11.00 AM and concluded at 12.00 PM.

We are also releasing the relevant advertisement in the above regard as required.

Please take the above submission/information on record.

Thanking you
Yours faithfully,
For TAMBOLI CAPITAL LTD



(Vaibhav B. Tamboli)
DIRECTOR & CEO

Encl: As above

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TAMBOLI CAPITAL LTD

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Statement of Audited Financial Results for the Quarter and financial year ended March 31, 2019

Sr. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter ended		Accounting year ended	Previous Accounting year ended	Quarter ended	Quarter ended		Accounting year ended	Previous Accounting year ended	
		31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2018 (Audited)		31.03.2018 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2018 (Audited)	
		3	4	5	6	7	8	9	10	11	12
1	2										
I	Revenue from Operations (net of excise duty/GST)	1,376.86	1,249.42	1,737.77	5,451.70	5,578.15	23.08	20.14	22.70	174.11	175.93
II	Other Income (Net)	1.62	0.59	4.95	6.20	5.62	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (1+2)	1,378.48	1,250.01	1,742.72	5,457.90	5,583.77	23.08	20.14	22.70	174.11	175.93
IV	Expenses:										
(a)	Cost of Materials consumed	497.79	405.47	384.90	1,643.53	1,406.59	0.00	0.00	0.00	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-196.53	28.88	96.15	-317.06	146.78	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefits expense	227.57	208.28	250.48	875.01	871.69	3.01	2.95	2.92	11.42	10.39
(e)	Finance costs	11.27	13.01	14.77	60.05	65.98	0.00	0.01	0.00	0.01	0.02
(f)	Depreciation and amortisation expense	78.23	77.44	85.83	334.13	342.57	0.01	0.01	0.01	0.04	0.04
(g)	Other Expenses	559.56	479.21	483.62	1,893.64	1,694.86	9.24	3.23	3.47	21.09	13.79
(h)	Total Expenses (Va to Vg)	1,177.89	1,212.29	1,315.75	4,489.30	4,528.47	12.26	6.20	6.40	32.56	24.24
V	Profit before exceptional and extraordinary items and tax (III-IV)	200.59	37.72	426.97	968.60	1,055.30	10.82	13.94	16.30	141.55	151.69
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	200.59	37.72	426.97	968.60	1,055.30	10.82	13.94	16.30	141.55	151.69
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	200.59	37.72	426.97	968.60	1,055.30	10.82	13.94	16.30	141.55	151.69
X	Tax expense:										
(a)	Current Tax	47.06	11.63	137.64	276.60	340.46	3.06	3.63	4.14	12.60	15.46
(b)	Deferred Tax	-1.83	0.32	7.22	-8.59	11.04	0.00	0.00	0.00	-0.01	-0.01
(c)	Earlier years tax	3.25	-3.26	4.15	3.40	4.11	0.00	-0.01	0.00	0.05	-0.01
(d)	Total Tax Expense (Xa to Xc)	48.48	8.69	149.01	271.41	355.61	3.06	3.62	4.14	12.64	15.44
XI	Profit (Loss) for the period from continuing operations (IX-X)	152.11	29.03	277.96	697.19	699.69	7.76	10.32	12.16	128.91	136.25
XII	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI+XIV)	152.11	29.03	277.96	697.19	699.69	7.76	10.32	12.16	128.91	136.25
XVI	Paid-up equity share capital (Face value Rs. 10 each)	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00
XVII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				6,012.72	5,404.05				496.57	437.09
XVIII	Earnings per equity share:										
(1)	Basic	1.53	0.29	2.80	7.03	7.05	0.08	0.10	0.12	1.30	1.37
(2)	Diluted	1.53	0.29	2.80	7.03	7.05	0.08	0.10	0.12	1.30	1.37

2.
Statement of Assets and Liabilities for the half year ended March 31, 2019.

Sr. No	Particulars	CONSOLIDATED		STANDALONE	
		31.03.19	31.03.18	31.03.19	31.03.18
(₹ in Lacs)					
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund:				
a)	Share Capital	992.00	992.00	992.00	992.00
b)	Reserves & Surplus	6,012.72	5,404.05	496.57	437.10
c)	Money received against share warrants	0.00	0.00	0.00	0.00
	Sub-total - Shareholders' funds	7,004.72	6,396.05	1,488.57	1,429.10
2	Share Application Money pending allotment	0.00	0.00	0.00	0.00
3	Minority interest	0.00	0.00	0.00	0.00
4	Non-Current Liabilities				
a)	Long-term borrowings	215.79	309.62	0.00	0.00
b)	Deferred Tax Liabilities (net)	30.13	38.71	0.01	0.02
c)	Other long-term liabilities	5.81	2.71	0.00	0.00
d)	Long-term provisions	19.31	16.87	0.00	0.00
	Sub-total - Non-current liabilities	271.04	367.91	0.01	0.02
5	Current Liabilities				
a)	Short-term borrowings	50.19	43.22	0.00	0.00
b)	Trade payables:				
b1)	Total outstanding dues of micro and small enterprises (Refer notes-6 below)	0.00	0.00	0.00	0.00
b2)	Total outstanding dues of creditors other than micro and small enterprises	206.25	322.93	1.00	0.73
c)	Other current liabilities	751.70	357.02	8.39	5.70
d)	Short-term provisions	76.24	73.29	0.00	0.66
	Sub-total - Current Liabilities	1,084.38	796.46	9.39	7.09
	TOTAL - EQUITY AND LIABILITIES	8,360.14	7,560.42	1,497.97	1,436.21
B	ASSETS				
1	Non-current assets				
a)	Fixed assets	2,069.72	2,312.37	0.09	0.13
b)	Goodwill on consolidation	0.00	0.00	0.00	0.00
c)	Non-current investments	1.10	1.10	291.10	291.10
d)	Deferred tax assets (net)	0.00	0.00	0.00	0.00
e)	Long-term loans and advances	55.93	54.79	18.90	554.90
f)	Other non-current assets	0.00	0.00	0.00	0.00
	Sub-total - Non-current assets	2,126.75	2,368.26	310.09	846.13
2	Current assets				
a)	Current investments	0.00	0.00	0.00	0.00
b)	Inventories	1,256.22	855.69	0.00	0.00
c)	Trade receivables	1,127.37	1,149.32	0.00	0.00
d)	Cash & cash equivalents	3,343.75	2,398.54	1,134.72	555.61
e)	Short-term loans and advances	193.41	147.42	53.16	34.46
f)	Other current assets	310.64	641.19	0.00	0.00
	Sub-total - Current assets	6,233.39	5,192.16	1,187.88	590.08
	TOTAL ASSETS	8,360.14	7,560.42	1,497.97	1,436.21

Notes:

- The above results have been taken on record by the Board of Directors on 11.05.2019 after being audited by Statutory Auditors and reviewed by the Audit Committee.
- The Board of Directors have recommended payment of dividend @ 7% i.e. Rs. 0.70 per equity share subject to approval of shareholders at the ensuing General Meeting.
- There was no exceptional / extraordinary item during the quarter and financial year ended 31.03.2019.
- Previous periods' figures have been regrouped/rearranged where necessary.
- The consolidated figures include figures of Company's Wholly Owned Subsidiary Tamboli Castings Limited.
- The Company has not received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosure relating to the amounts unpaid as at the year end under the Act have not been given.
- There is no qualification in Auditors Report for the year ended March 31, 2019.
- During the quarter, one complaints from investor were received and resolved. There were no complaints pending at the beginning and at the end of the quarter.

Date : 11.05.2019
Place : Bhavnagar

For, TAMBOLI CAPITAL LIMITED
(Vaibhav B. Tamboli)
DIRECTOR & CEO

P A R K & COMPANY
Chartered Accountants

203-A, City Center, Kalanala, BHAVNAGAR – 364 001. INDIA | +91 278 2519761 | info@parkca.in | www.parkca.in

**Auditor's Report on Standalone Financial Results pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Tamboli Capital Limited

1. We have audited the accompanying statement of standalone financial results of **Tamboli Capital Limited** ("the Company") for the quarter and year ended 31st March 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors of the Company. This Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim standalone financial statements prepared in accordance with Accounting Standard (AS) 25 Interim Financial Reporting, and as it relates to the year ended 31st March, 2019, has been compiled from the related annual standalone financial statements prepared under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under the Regulation and the Circular.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of the Regulation read with the Circular; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and year ended 31st March 2019.

For P A R K & COMPANY
Chartered Accountants
FRN: 116825W



ASHISH DAVE
Partner
Membership No. 170275

Bhavnagar
May 11, 2019

PARK & COMPANY
Chartered Accountants

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Auditor's Report on Consolidated Financial Results pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Tamboli Capital Limited

1. We have audited the accompanying statement of consolidated financial results of **Tamboli Capital Limited** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31st March 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors of the Company. This Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standard (AS) 25 Interim Financial Reporting, and as it relates to the year ended 31st March, 2019, has been compiled from the related annual consolidated financial statements prepared under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under the Regulation and the Circular.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) includes the results of a wholly-owned subsidiary, Tamboli Castings Limited;
 - (ii) is presented in accordance with the requirements of the Regulation read with the Circular; and
 - (iii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and year ended 31st March 2019.



6. We did not audit the financial statements of a wholly-owned subsidiary whose financial statements reflect total assets of ₹ 7,152.16 lacs as at 31st March, 2019 as well as total revenues of ₹ 5,380.94 lacs and total profit after tax ₹ 661.08 lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose audit report have been furnished to us by the management of the Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

Bhavnagar
May 11, 2019



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W

ASHISH DAVE
Partner
Membership No. 170275

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CEO & CFO CERTIFICATION:

To
The Board of Directors
TAMBOLI CAPITAL LIMITED

- (a) We have reviewed the attached financial statements and the cash flow statement for the year ended on March 31, 2019 and to the best of our knowledge and belief, we certify that:
- (i) these statements do not contain any materially un-true statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair value of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the quarter which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting.
- (d) We have indicated to the auditors and the Audit Committee that there are:
- (i) no significant changes in internal control over financial reporting during the quarter.
 - (ii) no significant changes in accounting policies during the quarter and.
 - (iii) no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Bhavnagar
Dated: May 11, 2019

CEO
V. B. Tamboli
DIN: 00146081

CFO
V. H. Pathak
PAN: AOKPP8295E