



TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.

• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

Date: May 22, 2023

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001

Scrip Code: 503663 / Scrip ID: TILAK

Subject: Statement of Deviation or Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Statement of deviation/variation in utilization of funds as on March 31, 2023.

Submitted for your information and records.

Thanking You
For Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: 00290959
Encl: a/a



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Name of listed entity	Tilak Ventures Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	<p>The company has made an allotment of 9,63,60,000 partly paid-up shares on 22nd March 2022 at Rs 2.50/- partly paid up (FV 0.50/- and premium Rs. 2/-per share)</p> <p>Further The Company via First and Final call notice dated 21st July, 2022 made an allotment on 29th August, 2022 pursuant to which 9,35,72, 857 the holders of partly paid up shares were allotted fully paid up equity shares of Rs.1/- each.</p> <p>Later, the Company via First Reminder notice dated 5th November, 2022 made an allotment on 14th December, 2022 pursuant to which 5,19,202 holders of partly paid up shares were allotted fully paid up equity shares of Rs.1/- each.</p> <p>During this Quarter, the Company via Final Reminder cum Forfeiture notice dated 28th January, 2023 made an allotment on 17th March, 2023 pursuant to which 2,76,344 holders of partly paid up shares were allotted fully paid up equity shares of Rs.1/- each (The allotment amount of Rs.6,90,860 Is lying in the escrow account hence not included in the utilization amount)</p>
Amount Raised	Rs. 47,61,30,148/-
Report filed for Quarter ended	31 st March, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table:-

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, If any
1.Trade Receivables	In addition to the original object as mentioned in the LOF dated 18 th February, 2022,	Rs.2,00,00,000.00	-	21,62,674.00	-	The total original allocation expenses are excluding
2.Cash and Cash Equivalent		Rs.5,70,00,000.00	-	-	-	
3.Short-term loans and advances		Rs.4,90,00,000.00	-	-	-	



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4.Other Assets (Investment)	company has taken shareholders approval as on 29 th Sep, 2022 to utilize the funds as per the Main Object, Ancillary and Other Objects as per the MOA of the Company.	Rs.11,77,00,000.00	-	45,36,89,461.00	-	the Estimated Issue related Expenses of Rs 52,00,000.00
5. Net Other Current Assets (Current Assets Less Current Liabilities)		Rs.14,56,00,000.00		1,59,00,000.00	-	
Total Working Capital		Rs.38,93,00,000.00		47,17,52,135.00		
General Corporate purposes		Rs.8,73,00,000.00	-	43,78,013.00	-	
TOTAL		Rs.47,66,00,000.00	-	47,61,30,148.00	-	

For Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: 00290959