



# 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: 20/01/2024**

**To,  
The Department of Corporate Services,  
BSE Limited  
Ground Floor, P.J. Towers,  
Dalal Street Fort, Mumbai -400001**

**Scrip Code – 503663**

**Sub- Outcome of 06/2023-2024 Meeting of the Board of Directors held on today i.e.**

**Saturday 20<sup>th</sup> January, 2024**

**Dear Sir/ Madam,**

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Tilak Ventures Limited in their Meeting held on today i.e. Saturday, 20<sup>th</sup> January, 2024 Meeting Commence at 3:30 PM and concluded at 5:25 PM at the Registered office of the Company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH- 400053, The Board transacted and approved following matters:

1. The Standalone & Consolidated Un-Audited Financial Results of the Company for the Quarter ended December 31, 2023, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter ended December 31, 2023.

**Yours Faithfully,  
Tilak Ventures Limited**

**Girraj Kishor Agrawal  
Executive Director & CEO  
DIN: 00290959**

**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone financial results of Tilak Ventures Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**To,**  
**The Board of Directors of**  
**Tilak Ventures Limited**

We have reviewed the accompanying Statement of unaudited Standalone financial results of Tilak Ventures Limited ('the Company') for the quarter ended on 31<sup>st</sup> December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 , being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by 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 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bansal Gourav & Associates**  
**Chartered Accountants**  
**(Firm Regn. No.155908W)**

**Gourav** Digitally signed  
by Gourav Bansal  
**Bansal** Date: 2024.01.20  
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**CA Gourav Bansal**  
**Proprietor**  
**M. No. 169915**  
**Place: Mumbai**  
**Date: 20/01/2024**  
**UDIN: 24169915BKFMER2963**

# TILAK VENTURES LIMITED

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Email - tilakfin@gmail.com | Website: www.tilakfinance.wordpress.com

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs Except EPS)							
1	<b>Income from Operations</b>	131.186	314.455	437.385	934.314	483.735	650.222
2	<b>Other income</b>	87.663	106.716	95.317	289.027	162.334	253.000
3	<b>Total Revenue</b>	<b>218.848</b>	<b>421.171</b>	<b>532.702</b>	<b>1,223.342</b>	<b>646.069</b>	<b>903.222</b>
	<b>Expenditure</b>						
	(a) Cost of materials consumed	-	-	0.117	0.305	12.022	25.769
	(b) Purchase of Stock in Trade	125.341	237.740	374.600	747.636	396.840	396.840
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(125.341)	-	(53.900)	(125.341)	(53.900)	-
	(d) Finance cost	0.318	6.675	-	7.117	-	-
	(e) Employee benefit Expenses	25.320	30.167	24.763	78.760	68.871	93.440
	(f) Depreciation & amortisation Expenses	-	-	-	-	-	-
	(g) Bad Debts	35.060	-	141.966	35.060	146.389	146.389
	(h) Provision for bad and doubtful debts	-	-	(119.738)	-	(120.348)	(123.689)
	(i) Other Expenditure	0.181	44.165	23.617	68.173	52.508	65.805
4	<b>Total Expenses</b>	<b>60.879</b>	<b>318.747</b>	<b>391.426</b>	<b>811.709</b>	<b>502.383</b>	<b>604.554</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>157.969</b>	<b>102.423</b>	<b>141.277</b>	<b>411.633</b>	<b>143.686</b>	<b>298.667</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>157.969</b>	<b>102.423</b>	<b>141.277</b>	<b>411.633</b>	<b>143.686</b>	<b>298.667</b>
	Tax Expenses						
	(a) Current Income Tax	30.000	30.000	-	99.451	-	46.335
	(b) Income Tax for earlier years	-	1.798	-	1.798	8.963	8.963
	(c) Deferred Tax	-	-	-	-	-	0.118
8	<b>Net Profit/(Loss) for the period After Tax</b>	<b>127.969</b>	<b>70.625</b>	<b>141.277</b>	<b>310.384</b>	<b>134.723</b>	<b>243.251</b>
9	<b>Other Comprehensive Income/(Loss)</b>						
	Fair value changes of the equity instruments through OCI	15.807	(65.381)	40.780	63.473	21.507	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	53.220
10	<b>Total Comprehensive Income/(Loss)</b>	<b>143.776</b>	<b>5.244</b>	<b>182.056</b>	<b>373.856</b>	<b>156.230</b>	<b>82.946</b>
11	<b>Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)</b>	<b>2,228.484</b>	<b>2,228.484</b>	<b>2,237.060</b>	<b>2,228.484</b>	<b>2,237.060</b>	<b>2,228.484</b>
12	<b>Earning Per share (EPS) *Not annualised</b>						
	(a) Basic	0.057	0.032	0.063	0.139	0.060	0.109
	(b) Diluted	0.057	0.032	0.063	0.139	0.060	0.109

### Notes

- 1 The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 20, 2024
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter Ended December 31, 2023. However, the management has exercised necessary due diligence to ensure that the Standalone financial results provide true and fair view of its affairs.
- 3 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 4 Provision for Taxation provided on quarterly basis.
- 5 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 6 This Result and Limited Review Report is available on company Website [www.tilakfinance.wordpress.com](http://www.tilakfinance.wordpress.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
- 7 Investor Complaint for the Quarter Ended 31/12/2023. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED

MUMBAI  
1/20/2024

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959

# TILAK VENTURES LIMITED

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**UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023**  
**BSE CODE : 503663**

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Income from Commodity Business	-	238.140	321.800	634.591	347.507	402.307
	(b) Income From Finance Business	131.186	76.316	115.585	299.723	136.227	247.915
	(c) Other Operating Income	87.663	106.716	95.317	289.027	162.334	253.00
	<b>Total Income from Operation</b>	<b>218.848</b>	<b>421.171</b>	<b>532.702</b>	<b>1,223.342</b>	<b>646.069</b>	<b>903.222</b>
	Less: Inter Segment Revenue		-				
	<b>Net sales/Income From Operations</b>	<b>218.848</b>	<b>421.171</b>	<b>532.702</b>	<b>1,223.342</b>	<b>646.069</b>	<b>903.222</b>
2	<b>Segment Results</b>						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Business	-	0.400	0.983	11.992	(7.455)	(20.302)
	(b) Segment- Finance Business	70.487	39.474	68.594	178.787	41.315	131.775
	<b>Total</b>	<b>70.487</b>	<b>39.874</b>	<b>69.577</b>	<b>190.779</b>	<b>33.860</b>	<b>111.472</b>
	Less: (i) Interest						
	<b>(ii) Other unallocable Expenditure net off</b>	0.181	44.165	23.617	68.173	52.508	65.805
	(iii) Un-allocable income	87.663	106.716	95.317	289.027	162.334	253.000
	<b>Total Profit Before Tax</b>	<b>157.969</b>	<b>102.424</b>	<b>141.277</b>	<b>411.633</b>	<b>143.686</b>	<b>298.667</b>
3	<b>Capital Employed</b>						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity Business	129.714	4.719	58.273	129.714	58.273	4.373
	(b) Finance Business	7,581.319	7,562.537	7,345.278	7,581.319	7,345.278	7,332.804
	<b>Total Capital Employed</b>	<b>7,711.033</b>	<b>7,567.256</b>	<b>7,403.551</b>	<b>7,711.033</b>	<b>7,403.551</b>	<b>7,337.176</b>

**Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated financial results of Tilak Ventures Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**To,**  
**The Board of Directors of**  
**Tilak Ventures Limited**

We have reviewed the accompanying Statement of unaudited Consolidated financial results of Tilak Ventures Limited ("the Parent or "the Company") and its subsidiary (together referred to as group) for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by 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 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement also includes the interim financial results of 1 subsidiary namely Yosto Ventures India Pvt Ltd which have been management certified for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023, as considered in the unaudited consolidated financials results. According to the information and explanation given to us by the management these interim financial results are not material to the group.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management

**For Bansal Gourav & Associates**  
**Chartered Accountants**  
**(Firm Regn. No.155908W)**

**Gourav**  
**Bansal**  
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Bansal  
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**CA Gourav Bansal**  
**Proprietor**  
**M. No. 169915**  
**Place: Mumbai**  
**Date: 20/01/2024**  
**UDIN: 24169915BKFMES6482**

# TILAK VENTURES LIMITED

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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended		Nine Months Ended	Year Ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2023 Unaudited	31.03.2023 Audited
(Rs. In Lakhs Except EPS)					
1	<b>Income from Operations</b>	150.917	339.850	1,003.714	697.751
2	<b>Other income</b>	87.985	106.785	289.510	253.527
3	<b>Total Revenue</b>	<b>238.902</b>	<b>446.636</b>	<b>1,293.224</b>	<b>951.278</b>
	<b>Expenditure</b>				
	(a) Cost of materials consumed	-	-	0.305	26.610
	(b) Purchase of Stock in Trade	140.605	262.026	810.786	453.108
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(119.208)	0.196	(122.121)	(10.449)
	(d) Finance cost	0.304	6.712	7.165	1.363
	(e) Employee benefit Expenses	28.849	37.580	93.488	99.978
	(f) Depreciation & amortisation Expenses	-	-	-	4.899
	(g) Bad Debts	35.060	-	35.060	146.389
	(h) Provision for bad and doubtful debts	-	-	-	(123.689)
	(i) Other Expenditure	6.625	47.645	83.721	69.830
4	<b>Total Expenses</b>	<b>92.235</b>	<b>354.158</b>	<b>908.405</b>	<b>668.039</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>146.667</b>	<b>92.478</b>	<b>384.819</b>	<b>283.239</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>146.667</b>	<b>92.478</b>	<b>384.819</b>	<b>283.239</b>
	Tax Expenses				
	(a) Current Tax	30.000	30.000	99.451	46.335
	(b) Income Tax for earlier years	-	1.798	1.798	8.963
	(c) Deferred Tax	-	-	-	0.461
8	<b>Net Profit/(Loss) for the period After Tax</b>	<b>116.667</b>	<b>60.680</b>	<b>283.570</b>	<b>227.480</b>
9	<b>Other Comprehensive Income/(Loss)</b>				
	Fair value changes of the equity instruments through OCI	15.807	(65.381)	63.473	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-
10	<b>Total Comprehensive Income/(Loss)</b>	<b>132.474</b>	<b>(4.702)</b>	<b>347.043</b>	<b>13.956</b>
11	<b>Net Profit/(loss) for the period after tax attributable to:</b>				
	- Owners	122.205	65.553	296.709	235.208
	- Non Controlling Interest	(5.538)	(4.873)	(13.138)	(7.728)
12	<b>Other comprehensive income/(loss) attributable to:</b>				
	- Owners	15.807	(65.381)	63.473	(213.524)
	- Non Controlling Interest	-	-	-	-
13	<b>Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)</b>	<b>2,228.484</b>	<b>2,228.484</b>	<b>2,228.484</b>	<b>2,228.484</b>
14	<b>Earning Per share (EPS) *Not annualised</b>				
	(a) Basic	0.052	0.027	0.127	0.102
	(b) Diluted	0.052	0.027	0.127	0.102

### Notes

- 1 The above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 20, 2024.
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter Ended December 31, 2023. However, the management has exercised necessary due diligence to ensure that the Standalone financial results provide true and fair view of its affairs.
- 3 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 4 Provision for Taxation provided on quarterly basis.
- 5 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 6 This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- 7 Investor Complaint for the Quarter Ended 31/12/2023. Opening - 0, Received -0, Resolved -0, Closing - 0.
- 8 Yosto Ventures India Pvt Ltd became the subsidiary of Tilak Ventures Limited During Quarter 4 of FY 2022-23. Hence we have not prepared Comparison of December -2022 Quarterly & Nine Month Ended in the Consolidated results and Segment.

FOR TILAK VENTURES LIMITED

MUMBAI  
1/20/2024

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959



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**UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2023**  
BSE CODE : 503663

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended		Nine Months Ended	Year Ended
		31.12.2023	30.09.2023	31.12.2023	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(a) Income from Commodity Business	19.731	263.535	703.991	449.836
	(b) Income From Finance Business	131.186	76.316	299.723	247.915
	(c) Other Operating Income	87.985	106.785	289.510	253.527
	<b>Total Income from Operation</b>	<b>238.902</b>	<b>446.636</b>	<b>1,293.224</b>	<b>951.278</b>
	Less: Inter Segment Revenue		-		
	<b>Net sales/Income From Operations</b>	<b>238.902</b>	<b>446.636</b>	<b>1,293.224</b>	<b>951.278</b>
2	<b>Segment Results</b>				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Segment- Commodity Business	(1.666)	1.313	15.020	(19.432)
	(b) Segment- Finance Business	66.973	32.024	164.010	123.873
	<b>Total</b>	<b>65.307</b>	<b>33.338</b>	<b>179.030</b>	<b>104.441</b>
	Less: (i) Interest				
	<b>(ii) Other unallocable Expenditure net off</b>	6.625	47.645	83.721	74.728
	(iii) Un-allocable income	87.985	106.785	289.510	253.527
	<b>Total Profit Before Tax</b>	<b>146.667</b>	<b>92.478</b>	<b>384.819</b>	<b>283.239</b>
3	<b>Capital Employed</b>				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity Business	151.553	32.323	151.553	39.887
	(b) Finance Business	7,581.319	7,562.537	7,581.319	7,332.804
	<b>Total Capital Employed</b>	<b>7,732.872</b>	<b>7,594.860</b>	<b>7,732.872</b>	<b>7,372.690</b>