



# 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: 01.02.2023**

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

**Scrip Code - 503663**

**Sub- Outcome of Board Meeting held today i.e. Wednesday 1<sup>st</sup> February, 2023**

**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 Wednesday, 1<sup>st</sup> February, 2023 held at 4.00 p.m. and concluded at 5.45 p.m .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 Un-Audited Financial Results for the quarter ended December 31, 2022 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Financial Results for the quarter ended December 31, 2022.
3. Considered and approved the resignation of Mr. Vinod Laxman Prabhu as Chief Financial Officer of the Company w.e.f. 01<sup>st</sup> February, 2023.

**Yours Faithfully,  
Tilak Ventures Limited**

**Girraj Kishor Agrawal  
Director  
DIN: 00290959**

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2022 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Figures in Lakhs, except EPS)							
1	<b>Income from Operations</b>	437.385	36.164	10.840	484.703	59.070	388.759
2	<b>Other income</b>	95.317	20.330	9.230	161.366	24.400	56.244
3	<b>Total Revenue</b>	<b>532.702</b>	<b>56.493</b>	<b>20.070</b>	<b>646.069</b>	<b>83.470</b>	<b>445.003</b>
	<b>Expenditure</b>						
	(a) Cost of materials consumed	0.117	3.199	-	3.316	-	-
	(b) Purchase of Stock in Trade	374.600	22.240	168.700	396.840	168.700	317.770
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(53.900)	-	(168.700)	(53.900)	(168.700)	-
	(d) Finance cost	-	-	-	-	-	-
	(e) Employee benefit Expenses	24.763	32.565	5.820	71.471	13.665	17.158
	(f) Depreciation & amortisation Expenses	-	-	-	-	-	-
	(g) Bad Debts	141.966	4.423	1.820	146.389	1.824	52.964
	(h) Provision for bad and doubtful debts	(119.738)	(2.577)	(11.540)	(120.348)	(30.102)	(59.484)
	(i) Other Expenditure	23.617	15.186	90.550	67.577	107.609	139.362
	<b>Total Expenses</b>	<b>391.426</b>	<b>75.035</b>	<b>86.650</b>	<b>511.346</b>	<b>92.996</b>	<b>467.771</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>141.277</b>	<b>(18.542)</b>	<b>(66.580)</b>	<b>134.723</b>	<b>(9.526)</b>	<b>(22.767)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>141.277</b>	<b>(18.542)</b>	<b>(66.580)</b>	<b>134.723</b>	<b>(9.526)</b>	<b>(22.767)</b>
	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	0.909
	(b) Income Tax for earlier years	-	-	-	-	-	15.400
	(c) Deferred Tax	-	-	-	-	-	-
8	<b>Net Profit/(Loss) for the period</b>	<b>141.277</b>	<b>(18.542)</b>	<b>(66.580)</b>	<b>134.723</b>	<b>(9.526)</b>	<b>(39.077)</b>
9	<b>Other Comprehensive Income/(Loss)</b>						
	Fair value changes of the equity instruments through OCI	40.780	5.740	18.730	21.507	29.356	(32.519)
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	8.455
10	<b>Total Comprehensive Income/(Loss)</b>	<b>182.056</b>	<b>(12.802)</b>	<b>(47.850)</b>	<b>156.230</b>	<b>19.830</b>	<b>(63.141)</b>
11	<b>Paid-up Equity Share Capital, FV Rs.1/-</b>	2,237.060	2,234.464	1,284.800	2,237.060	1,284.800	1,766.600
	Fully paid up 222572059 shares Call in arrears in 2267941 shares (Previous Year as on 31st March 2022- 12,84,80,000 fully paid up shares and 9,63,60,000 partly paid up Rs. 0.50 /- per share)						
12	<b>Earning Per share (EPS) *Not annualised</b>						
	(a) Basic	0.063	(0.008)	(0.052)	0.060	(0.007)	(0.022)
	(b) Diluted	0.063	(0.008)	(0.052)	0.060	(0.007)	(0.022)

### Notes

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 1, 2023
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter and nine months ended December 31, 2022. 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 figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- 4 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.
- 5\* During the quarter, the company had called up first and final call money via reminder notice dated 5 November, 2022 from the partly paid up shareholders holding 27,87,143 partly paid-up equity shares for Rs. 2.50/- per share (FV 0.50/- and premium Rs. 2/-per share) aggregating to Rs.69,67,857.50/- as per the Letter of Offer dated 18th February, 2022. In response to the notice of call money, the Company received valid Call Money on 5,19,202 shares for Rs. 2.50/- per share (FV 0.50/- and premium Rs. 2/-per share) aggregating to Rs. 12,98,005/-. The Balance amount of Rs. 56,69,852.50 is in arrears representing 22,67,941 partly paid up shares til date.
- 6 The Company has sent the Final Reminder cum Forfeiture Notice dated 28th January, 2023 to the shareholders holding partly paid up shares giving them final opportunity to make the payment of first and final call money.
- 7 This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- 8 Provision for Taxation will be made at the end of the financial Year and hence not provided on quarterly basis.
- 9 Investor Complaint for the Quarter Ended 31/12/2022. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED

MUMBAI  
1/2/2023

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959

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## UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2022

BSE CODE : 503663

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Income from Commodity/Trading Business	321.800	25.707	-	347.507	-	321.625
	(b) Income From Finance Business	115.585	10.456	10.840	137.195	59.068	67.134
	(c) Other Operating Income	95.317	20.330	9.230	161.366	24.402	56.244
	<b>Total Income from Operation</b>	<b>532.702</b>	<b>56.493</b>	<b>20.071</b>	<b>646.069</b>	<b>83.470</b>	<b>445.003</b>
	Less: Inter Segment Revenue		-				-
	<b>Net sales/Income From Operations</b>	<b>532.702</b>	<b>56.493</b>	<b>20.071</b>	<b>646.069</b>	<b>83.470</b>	<b>445.003</b>
2	<b>Segment Results</b>						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Business	0.983	0.269	-	1.251	-	3.855
	(b) Segment- Finance Business	68.594	(23.955)	14.738	39.683	73.681	56.496
	<b>Total</b>	<b>69.577</b>	<b>(23.686)</b>	<b>14.738</b>	<b>40.934</b>	<b>73.681</b>	<b>60.351</b>
	Less : (i) Other unallocable Expenditure net off	23.617	15.186	90.552	67.577	107.609	139.362
	Add: (iii) Un-allocable income	95.317	20.330	9.230	161.366	24.402	56.244
	<b>Total Profit Before Tax</b>	<b>141.277</b>	<b>(18.542)</b>	<b>-66.584</b>	<b>134.723</b>	<b>(9.526)</b>	<b>(22.767)</b>
3	<b>Capital Employed</b>						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity/Trading Business	58.273	26.232	168.700	58.273	168.700	-
	(b) Finance Business	7,403.551	7,182.282	2364.333	7,403.551	2,364.333	4,895.020
	(c) Unallocable Business	-		40.132		40.132	-
	<b>Total Capital Employed</b>	<b>7,461.824</b>	<b>7,208.514</b>	<b>2573.165</b>	<b>7,461.824</b>	<b>2,573.165</b>	<b>4,895.020</b>





**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tilak Ventures Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 1<sup>st</sup> February, 2023, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Dassani & Associates  
Chartered Accountants  
Firms Registration Number: 009096C**

  
  
**CA Churchill Jain  
Partner**

**Membership Number: 409458  
UDIN: 23409458BGWKWX7468  
Place: Indore  
Date: 1/02/2023**