



# Tilak Ventures Limited

(Formerly: Tilak Finance Limited)  
CIN: L65910MH1980PLC023000

Tel: 9152096140 Fax: 022-61522234 | Email Id: [tilakfin@gmail.com](mailto:tilakfin@gmail.com) | Website: [www.tilakfinance.com](http://www.tilakfinance.com)

Regd Off: E/109, Crystal Plaza,  
Opp. Infinity Mall, New Link Road,  
Andheri (West), Mumbai - 400053

Date: 13/11/2018

To,  
**The Bombay Stock Exchange Ltd**  
Corporate Relationship Dept,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

**BSE Scrip Code: 503663**

**Sub: Outcome of (04/2018-19) Board Meeting**

Dear Sir,

This is to inform that 04/2018-2019 meeting of the Board of Directors of the company was held on, Tuesday, 13<sup>th</sup> November 2018, at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 12:30 P.M. concluded on 3.00 P.M. The Board considered and approved the following:


1. Unaudited Financial Result for the Quarter Ended 30<sup>th</sup> September 2018 along with Limited Review Report thereon.
2. Noted compliance status with Listing and other legal requirements relating for quarter and half year ended 30<sup>th</sup> September, 2018.
3. Recorded post AGM compliances done for 37<sup>th</sup> Annual General Meeting (2017-18) of the company.
4. Noted Minutes of Committees Meeting held along with Statutory Registers.

Kindly acknowledge the Receipt and take the same on record.

Thanking You

Yours Faithfully

**For Tilak Ventures Limited**

  
**Girraj Kishor Agrawal**  
(Director)



**Encl:**

1. Unaudited Financial Results
2. Limited Review Report

# TILAK VENTURES LIMITED

Regd. Off.: E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai, MH 400053  
Email - tilakfin@gmail.com | Website: www.tilakfinance.com

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018 BSE CODE : 503663

| Sr. No. | PARTICULARS   | Quarter Ended           |                         |                         | Half Year Ended         |                         | Year Ended            |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|         |   | 30.09.2018<br>Unaudited | 30.06.2018<br>Unaudited | 30.09.2017<br>Unaudited | 30.09.2018<br>Unaudited | 30.09.2017<br>Unaudited | 31.03.2018<br>Audited |
| 1       | <b>Income from Operations</b>   |                         |                         |                         |                         |                         |                       |
| 2       | Other income  | 34.090                  | 38.000                  | 37.316                  | 72.090                  | 1,169.122               | 1,254.151             |
| 3       | <b>Total Revenue</b>  | 164.983                 | 52.650                  | 376.377                 | 217.633                 | 377.080                 | 25.424                |
|         | <b>Expenditure</b>  | 199.073                 | 90.650                  | 413.693                 | 289.723                 | 1,546.202               | 1,279.575             |
|         | (a) Cost of materials consumed  |                         |                         |                         |                         |                         |                       |
|         | (b) Purchase of Stock in Trade  |                         |                         |                         |                         |                         |                       |
|         | (c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade |                         |                         |                         |                         | 1,304.182               | 1,307.782             |
|         | (d) Finance cost  |                         |                         |                         |                         |                         |                       |
|         | (e) Employee benefit Expenses   |                         |                         |                         |                         |                         |                       |
|         | (f) Depreciation & amortisation Expenses  | 4.017                   | 3.615                   | 2.533                   | 7.632                   | 4.320                   | 22.738                |
|         | (g) Other Expenditure   | 0.017                   | 0.017                   | 0.016                   | 0.033                   | 0.033                   | 8.115                 |
| 4       | <b>Total Expenses</b>   | 56.692                  | 366.544                 | (2.818)                 | 423.236                 | 107.734                 | 0.066                 |
| 5       | <b>Profit/(Loss) before Tax and Exceptional items</b>                           | 60.726                  | 370.176                 | (0.269)                 | 430.901                 | 1,416.269               | 1,531.152             |
| 6       | Exceptional Items   | 138.348                 | (279.526)               | 413.962                 | (141.178)               | 129.932                 | (251.577)             |
| 7       | <b>Profit/(Loss) from ordinary activities before tax</b>                        | 138.348                 | (279.526)               | 413.962                 | (141.178)               | 129.932                 | (251.577)             |
|         | Tax Expenses  |                         |                         |                         |                         |                         |                       |
|         | (a) Current Tax   |                         |                         |                         |                         |                         |                       |
|         | (b) Income Tax for earlier years  |                         |                         |                         |                         |                         |                       |
|         | (c) Deferred Tax  |                         |                         |                         |                         |                         |                       |
| 8       | <b>Net Profit/(Loss) for the period</b>   |                         |                         | 1.073                   |                         | 1.073                   | 3.378                 |
| 9       | <b>Other Comprehensive Income/(Loss)</b>  | 138.348                 | (279.526)               | 412.888                 | (141.178)               | 128.859                 | (255.931)             |
|         | Fair value changes of the equity instruments through OCI                        |                         |                         |                         |                         |                         |                       |
|         | Income tax relating to items that will not be re-classified to profit or loss   | 3.570                   | (1.030)                 | (16.485)                | 2.540                   | 30.203                  | 73.507                |
|         | Items that will be re-classified Profit or loss                                 |                         |                         |                         |                         |                         |                       |
|         | Income tax relating to items that will be re-classified to profit or loss       |                         |                         |                         |                         |                         |                       |
| 10      | <b>Total Comprehensive Income/(Loss)</b>  |                         |                         |                         |                         |                         |                       |
| 11      | <b>Paid-up Equity Share Capital, FV Rs.1/-</b>                                  | 141.917                 | (280.556)               | 396.403                 | (138.639)               | 159.062                 | (182.424)             |
| 12      | <b>Earning Per share (EPS) *Not annualised</b>                                  | 1,284.800               | 1,284.800               | 1,284.800               | 1,284.800               | 1,284.800               | 1,284.800             |
|         | (a) Basic   |                         |                         |                         |                         |                         |                       |
|         | (b) Diluted   | 0.108                   | (0.218)                 | 0.309                   | (0.110)                 | 0.124                   | (0.199)               |
|         |   | 0.108                   | (0.218)                 | 0.309                   | (0.110)                 | 0.124                   | (0.199)               |

### Notes

- The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2018.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half ended September 30, 2018. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 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.
- This Result and Limited Review Report is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2018. Opening - 0, Received -0, Resolved -0, Closing - 0.  
The company had made 1st preferential allotment of 1,09,95,000 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 5/- per share on 21st July, 2010 with the object to fulfill the additional fund requirements for capital expenditure including acquisition of companies /business, funding long term working capital requirements, marketing, setting up of offices abroad and for other approved corporate purposes.  
The total proceeds of Rs 16,49,25,000/- was utilized as follows: Loans provided to different entities -Rs. 8,25,44,944, Investment Rs. -Rs. 3,30,40,000 and Working Capital -Rs. 4,93,40,056.
- The company had made 2nd preferential allotment of 80,30,000 Equity Shares of Face Value of Re. 1/- each at a premium of Rs. 22/- per share on 18th October, 2012 with the object to fulfill the additional fund requirements for capital expenditure including acquisition of companies /business, funding long term working capital requirements, marketing, setting up of offices abroad and for other approved corporate purposes.  
The total proceeds of Rs 14,44,40,000/- was utilized as follows:  
Loans provided to different entities -Rs. 4,62,32,353, Investment Rs. -Rs. 7,84,31,941 , Working Capital -Rs. 1,97,75,706  
The ratification and approval of the Shareholders has already been accorded in the AGM held on 28th September,2017 for utilization of the funds as and when considered advantageous by the Board compared to the proposed utilization as disclosed in utilizing the preferential proceeds in variation to the objects as stated out in the respective Notice of General Meeting for the preferential issues.

FOR TILAK VENTURES LIMITED

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959

MUMBAI  
13-11-2018



# TILAK VENTURES LIMITED

Regd. Off.: E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai, MH 400053  
 Email - tilakfin@gmail.com | Website: www.tilakfinance.com

**SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018**  
 BSE CODE : 503663

| Sr. No | PARTICULARS  | (In Lakhs)              |                       |                         |                         |                         |                       |
|--------|--|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|        |  | Quarter Ended           |                       |                         | Half Yearly             |                         | Year Ended            |
|        |  | 30.09.2018<br>Unaudited | 30.06.2018<br>Audited | 30.09.2017<br>Unaudited | 30.09.2018<br>Unaudited | 30.09.2017<br>Unaudited | 31.03.2018<br>Audited |
| 1      | <b>Segment Revenue</b>                                 |                         |                       |                         |                         |                         |                       |
|        | (a) Income from Commodity Business                     |                         |                       |                         |                         |                         |                       |
|        | (b) Income From Finance Business                       |                         | -                     | 0.000                   | -                       | 1098.327                | 1,098.326             |
|        | (c) Other Operating Income                             | 34.090                  | 38.000                | 37.317                  | 72.090                  | 70.795                  | 155.824               |
|        | <b>Total Income from Operation</b>                     | 164.983                 | 52.650                | -                       | 217.633                 | -                       | -                     |
|        | Less: Inter Segment Revenue                            | 199.073                 | 90.650                | 37.317                  | 289.723                 | 1,169.122               | 1,254.150             |
|        | <b>Net sales/ income from operations</b>               |                         |                       |                         |                         |                         |                       |
| 2      | <b>Segment Results</b>                                 | 199.073                 | 90.650                | 37.317                  | 289.723                 | 1,169.122               | 1,254.150             |
|        | Profit/ Loss Before Tax and Interest from Each Segment |                         |                       |                         |                         |                         |                       |
|        | (a) Segment- Commodity Business                        |                         |                       |                         |                         |                         |                       |
|        | (b) Segment- Finance Business                          |                         | -                     |                         |                         |                         |                       |
|        | <b>Total</b>   | 34.090                  | 38.000                | 37.317                  | 72.090                  | (209.179)               | (209.456)             |
|        | Less: (i) Interest                                     | 34.090                  | 38.000                | 37.317                  | 72.090                  | 70.795                  | 37.307                |
|        | (ii) Other unallocable Expenditure net off             |                         | -                     | -                       | 72.090                  | (138.384)               | (172.149)             |
|        | (iii) Un-allocable income                              | (104.258)               | 317.526               | (376.645)               | 213.268                 | (268.316)               | 79.429                |
|        | <b>Total Profit Before Tax</b>                         | 138.348                 | (279.526)             | 413.962                 | (141.178)               | 129.932                 | (251.577)             |
| 3      | <b>Capital Employed</b>                                |                         |                       |                         |                         |                         |                       |
|        | (Segment Assts-Segment Liabilities)                    |                         |                       |                         |                         |                         |                       |
|        | (a) Commodity Business                                 |                         |                       |                         |                         |                         |                       |
|        | (b) Finance Business                                   |                         | -                     | -                       |                         |                         |                       |
|        | (c) Other unallocable Assets                           | 2,534.647               | 2,447.138             | 3,146.327               | 2,534.647               | 3,146.327               | 2,727.694             |
|        | <b>Total Capital Employed</b>                          | 2,534.647               | 2,447.138             | 3,146.327               | 2,534.647               | 3,146.327               | 2,727.694             |



# TILAK VENTURES LIMITED

## Statement of Assets and Liabilities as at 30th September, 2018

| Sr. No.    | Particulars   | As at 30th September, 2018 | As at 31st March, 2018 |
|------------|---|----------------------------|------------------------|
| <b>1</b>   | <b>ASSETS</b>   |                            |                        |
|            | <b>Non-current assets</b>                                 |                            |                        |
| (a)        | Property, plant and equipment                             |                            |                        |
| (b)        | Financial Asset   | 0.079                      | 0.112                  |
|            | (i) Investments   |                            |                        |
| (c)        | Deffered Tax Assets (net)                                 |                            | -                      |
| (d)        | Other Non Current Assets                                  | 29.125                     | 29.125                 |
|            | <b>Total non-current assets</b>                           |                            |                        |
|            | <b>Current assets</b>                                     | <b>29.204</b>              | <b>29.237</b>          |
| (a)        | Inventories   |                            |                        |
| (b)        | Financial assets  |                            | -                      |
|            | (i) Investments   |                            | -                      |
|            | (ii) Trade receivables                                    | 829.938                    | 1,027.629              |
|            | (iii) Cash and cash equivalents                           | 12.282                     | 12.280                 |
|            | (iv) Bank Balances other than above (iii)                 | 7.855                      | 3.900                  |
|            | (iv) Loans  | 18.293                     | 17.146                 |
|            | (v) Other financial assets                                | -                          | -                      |
| (b)        | Current Tax Asset (net)                                   | 1,825.041                  | 1,813.080              |
| (c)        | Other current assets                                      | -                          |                        |
|            | <b>Total current assets</b>                               | <b>227.106</b>             | <b>37.850</b>          |
|            | <b>TOTAL ASSETS</b>                                       | <b>2,920.515</b>           | <b>2,911.885</b>       |
| <b>II.</b> | <b>EQUITY AND LIABILITIES</b>                             | <b>2,949.719</b>           | <b>2,941.122</b>       |
|            | <b>Equity</b>   |                            |                        |
| (a)        | Share Capital   |                            |                        |
| (b)        | Other equity (Reserve & Surplus)                          | 1,284.800                  | 1,284.800              |
|            | <b>Equity attributable to shareholders of the Company</b> | <b>1,304.256</b>           | <b>1,442.894</b>       |
| (a)        | Non-controlling interests                                 | <b>2,589.056</b>           | <b>2,727.694</b>       |
|            | <b>Total Equity</b>                                       |                            | -                      |
|            |   | <b>2,589.056</b>           | <b>2,727.694</b>       |
| <b>2</b>   | <b>Liabilities</b>  |                            |                        |
|            | <b>Non-Current Liabilities</b>                            |                            |                        |
| (a)        | Financial liabilities                                     |                            |                        |
|            | (i) Long-term borrowings                                  |                            |                        |
|            | (ii) Trade Paybles  | -                          | -                      |
|            | (iii) Other financial liabilities                         | -                          | -                      |
| (b)        | Provisions  | -                          | -                      |
| (c)        | Deffered Tax Liability (net)                              | -                          | -                      |
| (d)        | Other Non Current Liability                               | -                          | -                      |
|            | <b>Total Non-current liabilities</b>                      | -                          | -                      |
|            | <b>Current liabilities</b>                                |                            |                        |
| (a)        | Financial Liabilities                                     |                            |                        |
|            | (i) Short-term borrowings                                 | 217.000                    | 209.000                |
|            | (ii) Trade Paybles  | 140.308                    | 1.005                  |
|            | (iii) Other financial liabilities                         |                            |                        |
| (b)        | Other Current Liabilities (net)                           | -                          | -                      |
| (c)        | Provisions  | 3.356                      | 3.422                  |
| (d)        | Current Tax Liability (net)                               | -                          | -                      |
|            | <b>Total current liabilities</b>                          |                            |                        |
|            | <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>360.663</b>             | <b>213.427</b>         |
|            |   | <b>2,949.719</b>           | <b>2,941.122</b>       |







*Pravin Chandak*  
*Associates*  
Chartered Accountants

**LIMITED REVIEW REPORT**

To,  
Board of Directors,  
TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited)

We have reviewed the accompanying statement of unaudited financial results of TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited) for the quarter ended on 30<sup>th</sup> September, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the company's management and has been approved by the Board of Directors /committee of Board of Directors, has been prepared in accordance with applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other generally accepted accounting principles in India. Our responsibility is to issue a report on these financial statements 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 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.

Based on our review conducted as above, nothing has come out to our notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS and generally accepted accounting principles in India have not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed/audited the financial results and other financial information for the quarter ended September, 2018 which have been presented in the Statement solely based on the financial information compiled by the Management.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
(Firm Registration No. 116627W)

  
**Nishant Sampat**  
**Partner**  
Membership No. 134410  
Place: Mumbai  
Date: 13<sup>th</sup> November, 2018.

403, 4th Floor & 702/703, 7th Floor,  
New Swapnalok CHS Ltd.,  
Natakwala Lane, Borivali (West),  
Mumbai - 400 092. Tel : 2801 6119  
Email : info@pravinca.com  
Website : www.pravinca.com