



Tilak Ventures Limited

(Formerly: Tilak Finance Limited)

CIN: L65910MH1980PLC023000

Tel : 022-61522222 | Fax : 022-61522234 | Email Id : tilakfin@gmail.com | Website : www.tilakfinance.com

Regd Off: E/109, Crystal Plaza,

Opp. Infinity Mall, New Link Road,

Andheri (West), Mumbai - 400053

Date: 28/05/2018

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

BSE Scrip Code: 503663

Sub: Outcome of (01/2018-19) Board Meeting

Dear Sir,

This is to inform that 01/2018-2019 meeting of the Board of Directors of the company was held on today, Monday, 28th May 2018, at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 04:00 p.m. concluded on 07.30 p.m. The Board considered and approved the following:

1. The Audited Financial Statements for F.Y. ended 31.03.2018 along with Auditors Report thereon.
2. Appointment of Ms. Prajna Naik, as Company Secretary and Compliance officer of the Company w.e.f. 13th May, 2018.
3. Re-appointment of M/s. Pravin Chandak & Associates, Chartered Accountant, Mumbai as a Statutory Auditors of the Company for F.Y. 2018-19 subject to ratification of their appointment by members at ensuing AGM.
4. Appointment of M/S A.M. Gohel & Co., as an Internal Auditor of the Company in terms of Section 138 of the Companies Act, 2013 for F.Y. 2018-19.
5. Took note on Compliance Status under SEBI (LODR) Regulations, 2015 for quarter and year ended 31.03.2018

The company is hereby disclosing the following details of Company Secretary as mandated under the provisions of **Regulation 30** and SEBI circular dated 9th September 2015, regarding Continuous Disclosure requirements for Listed Entities:

Brief Profile of Company Secretary	
Name of the Company Secretary	Ms. Prajna Naik
Date of Birth	13/09/1985
Date of Appointment	16/04/2018
Permanent Account Number (PAN)	AIRPN6769J
Membership no.	30510
Qualifications	Company Secretary, B.Com and LLB
Directorship held in other companies	NIL



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Reason for Change	Appointed as Company Secretary and Compliance Officer under KMP category.
Brief Profile	She is an Associate Member of the Institute of Company Secretaries of India, who possesses the requisite qualification as prescribed under the Companies (Appointment and qualifications of Secretary) Rules, 1988. She has done her graduation in Commerce stream. She has more than four year post qualification experience in secretarial and compliance work. She has the ability and skills, required to lead the company in good corporate governance.
Nature of relationship	Ms. Prajna Naik is not having any relationship with board of directors and KMP.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we enclose the following:-

- Statement of Audited Financial Results for the quarter and year ended March 31, 2018.
- Auditor's Report on Audited Financial Results.
- The Auditor has expressed an unmodified opinion(s) on the Audited Financial Results of the Company for the quarter and year ended March 31, 2018.

Kindly acknowledge the Receipt.

Thanking You.

Yours Faithfully,

For Tilak Ventures Limited


Girraj Kishor Agrawal
(Director)
DIN: 00290959





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Date: 28/05/2018

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**Sub: Ref: -Declaration Pursuant to Regulation 33(3) (D) of the SEBI (Listing
Obligation and Disclosure Requirement) (Amended) Regulation, 2016**

Dear Sir,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s Pravin Chandak & Associates, Chartered Accountants (Firm registration Number: 116627W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Quarter and year ended 31st March, 2018.

Kindly take the Declaration for your information and record.

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Tilak Ventures Limited


Girraj Kishor Agrawal
(Director)
DIN: 00290959



TILAK VENTURES LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053,

Email :- tilakfin@gmail.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

BSE CODE : 503663

(in lakhs)

Sr. No	Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in previous year	Current year ended	Previous year ended
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from Operations	44.717	40.000	171.384	1,254.151	625.805
2	Other income	(372.415)	19.926	0.369	25.424	0.369
	Total Revenue	(327.698)	59.926	171.753	1,279.575	626.174
3	Expenditure					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	3.600		367.672	1,307.782	781.476
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	(d) Finance cost	22.738	-	2.857	22.738	2.857
	(e) Employee benefit Expenses	1.346	2.449	3.288	8.115	13.400
	(f) Depreciation & amortisation Expenses	0.016	0.017	0.008	0.066	0.066
	(g) Other Expenditure	82.814	0.761	2.217	192.451	20.364
	Total Expenses	110.514	3.227	376.042	1,531.152	818.163
4	Profit/(Loss) before Tax and Exceptional items	(438.212)	56.699	(204.289)	(251.577)	(191.989)
5	Exceptional Items	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before tax	(438.212)	56.699	(204.289)	(251.577)	(191.989)
7	Tax Expenses					
	(a) Current Tax	3.378	-	-	3.378	-
	(b) Income Tax for earlier years	0.216	0.590	-	1.876	-
	(b) Deferred Tax	(0.900)	-	0.080	(0.900)	0.080
8	Net Profit/(Loss) for the period	(440.91)	56.109	(204.369)	(255.931)	(192.069)
9	Other comprehensive income/(loss)					
	(a) Fair value changes of the equity instruments through OCI	(259.449)	(17.449)	(314.428)	(246.699)	244.652
	(b) Income tax relating to items that will not be re-classified to profit or loss	73.507		(73.102)	73.507	(73.102)
	(c) Items that will be re-classified to profit or loss	-	-	-	-	-
	(d) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
10	Total Comprehensive income/(loss) (8+9)	(626.848)	38.659	(591.899)	(429.123)	(20.519)
11	Paid-up Equity Share Capital, FV Rs.10/-	1,284.80	1,284.80	1,284.80	1,284.80	1,284.80
12	Earning Per share(EPS)before extraordinary items (Not annualised)					
	(a) Basic	(0.49)	0.03	(0.46)	(0.33)	(0.02)
	(b) Diluted	(0.49)	0.03	(0.46)	(0.33)	(0.02)
13	Earning Per share(EPS) after extraordinary items (Not annualised)					
	(a) Basic	(0.49)	0.03	(0.46)	(0.33)	(0.02)
	(b) Diluted	(0.49)	0.03	(0.46)	(0.33)	(0.02)

Notes:-

- The above Financial Result for the quarter and year ended 31st March 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May 2018.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable. Beginning 1st April, 2017, the Company has adopted Ind AS with a transition date 1st April, 2016 and accordingly, restated results for the quarter and year ended 31st March, 2017.
- The figures for the quarter ended 31" March, 2018 and 31" March, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2017 and 31st December, 2016 respectively.



4 Consequent to transaction from previous GAAP to IND AS, the Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles (Indian GAAP) to Ind AS for the quarter and year ended March 31, 2017:

Particulars	Quarter Ended 31st March 2017	Year Ended 31 Mar 2017
Net Profit as per GAAP	36.58	5.553
Other Comprehensive Income (Fair value gain/loss on Investment)	(387.53)	171.550
Other Adjustment	(240.95)	(197.62)
Comprehensive income for the Period	(591.90)	(20.52)

5 Reconciliation of Equity as previously reported under GAAP to IND AS:

Particulars	As on 31st March 2017	As on 31st March 2016
Equity under Previous GAAP	1,432.796	1427.243
Deffered Tax Impact due to Balance Sheet Approach	(72.370)	0.729
Other comprehensive Income / (Expenses) (Net of Taxes)	242.288	-2.360
Equity as per IND AS	1602.714	1425.611

6 Certain financial instrument/investments have been recorded at fair values as at 1st April 2016 with the resultant gain/loss in the opening reserves. For subsequent measurement, these instruments have been valued at amortized cost using effective interest rate/ fair value through profit and loss (FVTPL) / fair value through other comprehensive income (FVTOCI) as per accounting policy determined by the company.

7 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.

8 This Result and Audit Report is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com

9 Investor Complaint for the Quarter Ended 31/03/2018. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED



[Signature]
GIRRAJ KISHOR AGRAWAL
DIRECTOR

DIN: 00290959

PLACE MUMBAI
DATE 28.05.2018

TILAK VENTURES LIMITED

Format for reporting Segment Wise Revenue, Results and Capital Employed
BSE CODE : 503663

Sr. No.	Particulars	(Rs. Lakhs)				
		3 months ended 31.03.2018 Audited	Preceding 3 months ended 31.12.2017 Unaudited	Corresponding 3 months ended in previous year 31.03.2017 Audited	Current year ended 31.03.2018 Audited	Previous year ended 31.03.2017 Audited
1	Segment Revenue					
	(a) Commodity Trading	(111.108)		243.995	1,098.326	581.947
	(b) Finance Business	(242.015)	40.000	(72.610)	155.824	43.859
	Total Income from Operation	(353.123)	40.000	171.385	1,254.150	625.806
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	(353.123)	40.000	171.385	1,254.150	625.806
	Segment Results					
	Profit / (Loss) Before Tax and Interest from Each Segment					
	(a) Commodity Trading	(3.596)	-	(123.677)	(209.456)	(199.529)
	(b) Finance Business	(73.800)	40.000	(75.459)	37.307	41.009
Total	(77.396)	40.000	(199.136)	(172.149)	(158.520)	
Less: (i) Interest						
(ii) Other unallocable Expenditure net off unallocable Income	360.812	(16.699)	5.152	79.429	33.468	
Total Profit Before Tax	(438.208)	56.699	(204.288)	(251.577)	(191.989)	
Capital Employed						
(Segment Assts-Segment Liabilities)						
(a) Commodity Trading						
(b) Finance Business	(551.147)	3,278.841	2,887.514	2,727.694	2,887.514	
Total Capital Employed	2,727.694	3,278.841	2,887.514	2,727.694	2,887.514	
2						
3						



TILAK VENTURES LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053

Statement of Assests and Liabilities as at 31st March, 2018 *Rojin Lach*

Sr. No.	Particulars	As at 31st March, 18	As at 31st March, 17
1	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.112	0.178
(b)	Financial Asset		
(i)	Investments	1,027.629	1,189.374
(c)	Deffered Tax Assets (net)	-	-
(d)	Other Non Current Assets	-	-
	Total non-current assets	1,027.741	1,189.552
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
(i)	Investments		
(ii)	Trade receivables	12.280	613.328
(iii)	Cash and cash equivalents	3.900	1.248
(iv)	Bank Balances other than above (iii)	17.145	97.593
(v)	Loans	1,813.080	1,553.184
(v)	Other financial assets		
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	37.850	26.039
	Total current assets	1,884.255	2,291.392
	TOTAL ASSETS	2,911.997	3,480.943
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share Capital	1,284.800	1,284.800
(b)	Other equity (Reserve & Surplus)	1,442.894	1,602.714
	Equity attributable to shareholders of the Company		
(a)	Non-controlling interests	-	-
	Total Equity	2,727.694	2,887.514
2	Liabilities		
	Non-Current Liabilities		
(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	-	-
	Total Non-current liabilities	-	-
	Current liabilities		
(a)	Financial Liabilities		
(i)	Short-term borrowings	209.000	202.552
(ii)	Trade Paybles	1.005	343.503
(iii)	Other financial liabilities		
(b)	Other Current Liabilities (net)		
(c)	Provisions	-	-
(d)	Current Tax Liability (net)	3.422	2.091
(e)	Deferred Tax Liability	(29.125)	45.282
	Total current liabilities	184.302	593.428
	TOTAL EQUITY AND LIABILITIES	2,911.997	3,480.943





*Pravin Chandak
Associates*

Chartered Accountants

Independent Audit Report

We have audited the accompanying statement of Standalone Financial Results of **Tilak Ventures Limited (Formerly Known as "Tilak Finance Ltd.")** ("the company") for the twelve months ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of Company's Management and approved by Board Of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (accounts) rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

1. We conducted our audit in accordance with 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 Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentations of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us and except for the possible effects of the matters stated in the aforesaid 'Basis for Qualified Opinion' paragraph, the Statement:



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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements)Regulations ,2015;and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the twelve months ended March 31,2018.
2. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.

For Pravin Chandak and Associates

Chartered Accountants

(Registration No. – 116627W)


Pravin Chandak

Partner

Membership No. 049391

Mumbai

28th May, 2018

