



Tilak Ventures Limited

(Formerly: Tilak Finance Limited)
CIN: L65910MH1980PLC023000

Regd Off: E/109, Crystal Plaza,
Opp. Infinity Mall, New Link Road,
Andheri (West), Mumbai - 400053
Tel : 022-61522222 | Fax : 022-61522234 | Email Id : tilakfin@gmail.com | Website : www.tilakfinance.com

Date: 07/11/2015

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 Board Meeting


Dear Sir,

This is to inform you that a meeting of the Board of Directors of the company was held on Saturday, 7th November, 2015 at the Registered Office of the Company at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053 at 2:00 P.M and the Board approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2015. We are herby enclosing herewith the copy of unaudited result for your reference and record.

Kindly acknowledge the Receipt.

Thanking You

Yours Faithfully
For **Tilak Ventures Limited**
(Formerly Tilak Finance Limited)


Girraj Kishor Agrawal
(Managing Director)



Encl: a/a

TILAK VENTURES LIMITED

(Formerly Tilak Finance Limited)

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2015

PART I

BSE CODE : 503663

(Rs. In Lacs)

Sr. No	PARTICULARS	Quarter Ended			Half year Ended		Year Ended 31.03.2015 (Audited)
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	
1	Income from Operations						
	Net Sales/ income from operations						
	Other Operating Income	35.15	28.00	252.55	63.15	353.09	1,428.47
	Total income from Operation			(72.67)		(47.67)	
2	Expenditure	35.15	28.00	179.89	63.15	305.43	1,428.47
	(a) Cost of materials consumed						
	(b) Purchase of Stock in Trade						
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	91.13	-	-	91.13	49.25	1,014.34
	(d) Employee benefit Expenses	(87.44)	2.83	146.46	(84.61)	145.61	393.08
	(e) Depreciation & amortisation Expenses	3.26	3.72	3.65	6.98	7.15	15.10
	(f) Other Expenditure	-	-	0.12	-	0.24	0.64
	Item Exceeding 10% of the total expenses relating to continuing operation	0.78	1.57	1.79	2.35	5.28	13.14
	Processing Charge						
	Long Term Capital Loss						
	Provision for diminution of investment	0.76			0.76		347.79
	Listing fees						43.26
	Total Expenses		2.00		2.00		
	Profit/(Loss) from operations before other income, finance cost & exceptional items	8.49	10.12	152.02	14.61	207.54	1,827.39
3	Other income	26.66	17.88	27.86	44.54	97.89	(398.92)
		0.11	-	-	0.11	-	-
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items						
6	Financial Cost	26.77	17.88	27.86	44.65	97.89	(398.92)
	Profit/(Loss) from ordinary activities after finance cost but before exceptional items	0.04	0.02		0.07		
7	Exceptional items	26.73	17.86	27.86	44.59	97.89	(398.92)
9	Profit/(Loss) from ordinary activities before tax						
10	Tax Expenses	26.73	17.86	27.86	44.59	97.89	(398.92)
	Tax for the earlier year	-	3.74	-	3.74	-	-
11	Net Profit / (Loss) from ordinary activities after tax						
12	Extra ordinary items (net of tax expenses)	26.73	14.11	27.86	40.84	97.89	(398.92)
13	Net profit / (Loss) for the period						
14	Share of profit/(loss) of associates	26.73	14.11	27.86	40.84	97.89	(398.92)
	Net profit / (Loss) after taxes, Minority interest and share of profit of associates						
15	Paid-up Equity Share Capital, FV Rs.1/-	26.73	14.11	27.86	40.84	97.89	(398.92)
17	Reserves excluding Revaluation Reserve as per balance sheet of Previous accounting Year.	1,284.80	1,284.80	1,284.80	1,284.80	1,284.80	1,284.80
18(1)	Earning Per share (EPS) before extraordinary items (Not annualised)						
	(a) Basic						
	(b) Diluted	0.02	0.01	0.02	0.03	0.08	(0.31)
18(2)	Earning Per share (EPS) after extraordinary items (Not annualised)						
	(a) Basic						
	(b) Diluted	0.02	0.01	0.02	0.03	0.08	(0.31)

PART II

Sr. No	PARTICULARS OF SHAREHOLDINGS						
1	Public Share Holding						
	(a) No. of Shares	54284423	54284423	54284423	54284423	54284423	54284423
	(b) Percentage of Holding	42.25%	42.25%	42.25%	42.25%	42.25%	42.25%
2	Promoters and Promoter Group share holding						
	(a) Pledged/Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	-Number of shares	74195577	74195577	74195577	74195577	74195577	74195577
	-Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shareholding (as a % of the total share capital of the company)	57.75%	57.75%	57.75%	57.75%	57.75%	57.75%

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Statement of Assets & Liabilities as on 30-Sep-2015

Sr. No	PARTICULARS	(Rs. In Lacs)	
		As On 30-Sep-15 Unaudited	As on 31-Mar-15 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	(a) Share Capital		1,284.80
	(b) Reserves & Surplus	1,284.80	1,284.80
	(c) Money raised against share warrants	1,504.91	1,464.06
		-	-
2	Share application money pending allotment	2,789.71	2,748.86
	Sub-total-shareholders Fund		
3	Non Current Liabilities		
	(a) Long Term Liability	-	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other Long-term Liabilities	-	-
	(d) Long term Provisions	-	-
		-	-
	Sub-total-Non current Liabilities		
4	Current Liabilities		
	(a) Short term borrowings		
	(b) Trade Payables	1.00	-
	(c) Other current Liabilities	179.84	178.93
	(d) Short-term provisions	-	0.54
		3.74	0.05
		-	-
	Sub-total- Current Liabilities	184.58	179.52
	TOTAL - EQUITY AND LIABILITIES	2,974.29	2,928.38
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(b) Non-current investments	0.05	0.05
	(c) Deferred tax assets (net)	435.00	439.47
	(d) Long-term loans and advances	-	27.25
	(e) Other non-current assets	-	-
		-	-
	Sub-total-Non-current assets	435.04	466.77
2	Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	434.93	350.31
	(d) Cash and cash equivalents	208.52	312.13
	(e) Short-term loans and advances	13.34	114.84
	(f) Other current assets	1,882.46	-
		-	1,684.33
	Sub-total-Current assets	2,539.25	2,461.61
	TOTAL-ASSETS	2,974.29	2,928.38

Note:-

- (1) The above financial results for the quarter ended 30th Sep. 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 7th November 2015 and received by Statutory Auditors.
- (2) The figure for the previous quarter/year have been re-grouped / re-classified / re-stated wherever necessary.
- (3) Investor Complaint for the Quarter Ended 30/09/2015. Dopening - 0, Received - 0, Resolved - 0, Closing - 0.
- (4) This Result is available on our Website www.tilakfinance.com
- (5) The Company operate in Two Business Segment i.e. Textile Business and Finance Business Activities. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into Account the organisational and internal reporting structure as well as evaluation of risk and return of this segments.
- (6) Provision for Taxation will be made at the end of the financial Year and hence not provided on quarterly basis.
- (7) The Name of the company has been changed from "Tilak Finance Ltd" to "Tilak Ventures Limited" w.e.f. 23/10/2015

TILAK VENTURES LIMITED
(Formerly Tilak Finance Limited)


Girraj Kishor Agrawal
(Managing Director)

Place:- Mumbai
Date :- 07/11/2015

TILAK VENTURES LIMITED

(Formerly Tilak Finance Limited)

Unaudited Standalone Segment Wise Revenue, Results and Capital Employed
For the Quarter Ended 30.09.2015

PART I

BSE CODE : 503663

(Rs. Lakhs)

Sr. No	PARTICULARS	Quarter Ended			For the six month ended		For the year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Income from Textile Business	-	-	-	-	-	661.93
	(b) Income From Finance Business	35.15	28.00	179.89	63.15	305.43	766.53
	(c) Other Income	0.00	-	-	-	-	-
	Total Income from Operation	35.15	28.00	179.89	63.15	305.43	1,428.46
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income From Operations	35.15	28.00	179.89	63.15	305.43	1,428.46
2	Segment Results						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Textile Business	-	-	-	-	-	-
	(b) Segment- Finance Business	31.46	25.17	146.46	56.63	194.86	9.00
	Total	31.46	25.17	146.46	56.63	194.86	12.04
	Less: (i) Interest	-	-	-	-	-	21.04
	(ii) Other unallocable Expenditure net off	4.84	7.31	5.56	12.15	12.67	419.96
	(iii) Un-allocable income	0.11	-	-	0.11	-	-
	Total Profit Before Tax	26.73	17.86	27.86	44.59	97.89	(398.92)
3	Capital Employed						
	(Segment Assts-Segment Liabilities)						
	(a) Textile Business	9.00	9.00	-	9.00	-	9.00
	(b) Finance Business	2,780.71	2,757.72	3,246.80	2,780.71	3,246.80	2,927.68
	(c) Other Non Allocatable Asse(net liabilities)	-	-	-	-	-	-
	Total Capital Employed	2,789.71	2,766.72	3,246.80	2,789.71	3,246.80	2,936.68

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Pravin Chandak
Associates

LIMITED REVIEW REPORT

Chartered Accountants

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 half year 30th September 2015, which has been initialed but us for the identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors /committee of Board of Directors. 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, *Engagements to Review Financial Statements* 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 out to our notice that causes us to believe that the accompanying statement of Un-audited Financial Result has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravin Chandak & Associates

Chartered Accountants

(Firm Registration No. 116627W)

PRAVIN CHANDAK

(Partner)

Membership .No:- 049391

Place: Mumbai

Date: 6th November 2015



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