



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: 09/12/2017

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

Ref: BSE Scrip Code: 503663
Sub: Outcome of 04/2017-18 Board Meeting

Dear Sir,


This is to inform that 04/2017-18 Meeting of the Board of Directors of the Company was held on Saturday, 9th December 2017 at the Registered Office of the Company at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053 at 01.30 P.M. and concluded at 03.30 P.M. The Board considered and approved the following:

1. Minutes of last Board meeting and Committee Meeting of the Company.
2. Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2017 along with Limited Review Report thereon.
3. Resignation of Ms. Prajna Naik from the post of Company Secretary and Compliance Officer of the company w.e.f. 14th November 2017
4. Appointment of Mr. Girraj Kishor Agrawal as compliance officer of the company.
5. Note on compliances done under SEBI (LODR), 2015 for the Quarter and Half year ended 30th September 2017.
6. Post AGM compliances for 36th Annual General Meeting (2016-17) of the company

Kindly take into your record.

Thanking You
Yours Sincerely

For Tilak Ventures Limited


Girraj Kishor Agrawal
(Director)
DIN: 00290959



TILAK VENTURES LIMITED

(Formerly known as Tilak Finance Limited)

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

BSE CODE : 503663

(In lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half year ended		Year Ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1	Income from Operations						
	Revenue from Operations	37.32	1,131.805	379.500	1,169.12	414.383	1,033.303
2	Other Income	376.38	0.703	-	377.08	-	0.369
	Total Revenue (1+2)	413.693	1,132.509	379.500	1,546.202	414.383	1,033.672
3	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	1,304.182	413.804	1,304.18	413.804	1,057.294
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-	-	-	-	-
	(d) Finance cost	-	-	-	-	(0.049)	2.856
	(e) Employee benefit Expenses	2.53	1.787	3.364	4.32	6.735	13.400
	(f) Depreciation & amortisation Expenses	0.02	0.017	0.020	0.03	0.039	0.066
	(g) Other Expenditure	(2.82)	110.552	2.061	107.73	16.867	20.366
	Total Expenses (a to g)	(0.269)	1,416.538	419.249	1,416.269	437.396	1,093.982
4	Profit/(Loss) before Tax and Exceptional Items	413.962	(284.029)	(39.749)	129.932	(23.013)	(60.310)
5	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before tax	413.962	(284.029)	(39.749)	129.932	(23.013)	(60.310)
7	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	0.078
	(c) Tax For the Eriyaer Year	1.07	-	-	1.07	-	-
8	Net Profit/(Loss) for the period	412.888	(284.029)	(39.749)	128.859	(23.013)	(60.388)
9	Other Comprehensive Income/(Loss)						
	(a) Fair value changes of the equity Instruments through OCI	(16.49)	46.688	152.946	30.20	330.47	276.07
	(b) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	-
	(c) Items that will be re-classified Profit or loss	-	-	-	-	-	-
	(d) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-	-
10	Total Comprehensive Income/(Loss)	396.403	(237.341)	113.197	159.062	307.458	215.687
11	Paid-up Equity Share Capital, FV Rs.1/-	1,284.800	1,284.800	1,284.800	1,284.800	1,284.800	1,284.800
12(1)	Earning Per share(EPS) before extraordinary Items (Not annualised)						
	(a) Basic	0.309	(0.185)	0.088	0.124	0.239	0.168
	(b) Diluted	0.309	(0.185)	0.088	0.124	0.239	0.168
12(2)	Earning Per share(EPS) after extraordinary Items (Not annualised)						
	(a) Basic	0.309	(0.185)	0.088	0.124	0.239	0.168
	(b) Diluted	0.309	(0.185)	0.088	0.124	0.239	0.168

Note:-

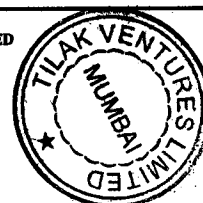
- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th December 2017
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half year ended 30/09/17. The results and other financial information have been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- Results for the quarter and half year ended September 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- The Company has adopted IND AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April, 2016. The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- Consequent to transition 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 half year ended September 30, 2016:

Particulars	Quarter Ended 30 Sep	Half year ended 30 Sep	Year Ended 31 Mar 2017
Net Profit as per GAAP	(53.844)	(54.328)	5.553
Other Comprehensive Income (Fair value gain/loss on Investment)	152.946	330.471	276.075
Other Adjustment	14.095	31.315	(65.941)
Total Comprehensive income for the Period	113.197	307.458	215.687

- 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.
- 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.tilakfn.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2017, Opening - 0, Received - 0, Resolved - 0, Closing - 0.

FOR TILAK VENTURES LIMITED

Girraj Kishor Agrawal
(Director)
DIN: 00290959



PLACE MUMBAI
DATE 09.12.2017

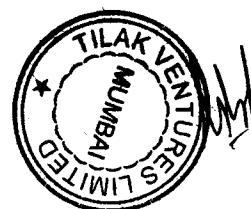
TILAK VENTURES LIMITED

(Formerly known as Tilak Finance Limited)

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

Statement of Assests and Liabilities as at 30th September, 2017

Sr. No.	Particulars	As at 30th September, 2017	As at 31st March, 2017
1	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.145	0.178
(b)	Financial Asset		
	(i) Investments		-
(c)	Deffered Tax Assets (net)		-
(d)	Other Non Current Assets		
	Total non-current assets	0.145	0.178
	Current assets		
(a)	Inventories		947.083
(b)	Financial assets		
	(i) Investments	1,061.494	
	(ii) Trade receivables	16.355	613.328
	(iii) Cash and cash equivalents	4.206	1.248
	(iv) Bank Balances other than above (iii)	15.088	97.593
	(iv) Loans	2,021.949	1,606.313
	(v) Other financial assets		
(b)	Current Tax Asset (net)	27.090	
(c)	Other current assets		
	Total current assets	3,146.182	3,265.565
	TOTAL ASSETS	3,146.327	3,265.743
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share Capital	1,284.800	1,284.800
(b)	Other equity (Reserve & Surplus)	1,591.861	1,432.796
	Equity attributable to shareholders of the Company	2,876.661	2,717.596
(a)	Non-controlling interests		-
	Total Equity	2,876.661	2,717.596
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	266.552	202.552
	(ii) Trade Paybles	2.077	344.665
	(iii) Other financial liabilities	-	-
(b)	Other Current Liabilities (net)		0.627
(c)	Provisions	1.037	0.303
(d)	Current Tax Liability (net)		
	Total current liabilities	269.666	548.147
	TOTAL EQUITY AND LIABILITIES	3,146.327	3,265.743



TILAK VENTURES LIMITED

Unaudited Standalone Segment Wise Revenue, Results and Capital Employed
For the Quarter and Half Year Ended 30.09.2017

BSE CODE : 503663

Sr. No	PARTICULARS	Quarter Ended				Half Year Ended		Year Ended 31.03.2017 Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
1	Segment Revenue							
	(a) Income from Commodity Trading	0.000	1098.327	337.952	1098.327	337.952	581.947	
	(b) Income From Financial Activities	37.317	33.478	41.548	70.795	76.431	451.356	
	(c) Other Operating Income							
	Total Income from Operation	37.317	1,131.805	379.500	1,169.122	414.383	1,033.303	
	Less: Inter Segment Revenue							
	Net sales/Income From Operations	37.317	1,131.805	379.500	1,169.122	414.383	1,033.303	
2	Segment Results							
	Profit/ Loss Before Tax and Interest from Each Segment							
	(a) Segment- Commodity Trading	-	(206.821)	(75.852)	(209.18)	-75.852	-199.5292	
	(b) Segment- Finance and Financial Activities	37.317	31.878	41.548	70.795	76.431	175.54	
	Total	37.317	-174.943	(34.304)	(138.384)	0.579	-23.991	
	Less: (i) Interest					-0.049	0	
	(ii) Other unallocable Expenditure net off	(376.65)	109.086	5.445	(268.32)	23.641	36.319	
	(iii) Un-allocable income	-	0.000	-	0	0	0	
	Total Profit Before Tax	413.962	-284.029	(39.749)	129.932	-23.013	-60.310	
3	Capital Employed							
	(Segment Assets- Segment Liabilities)							
	(a) Commodity Trading	-		(84.729)		-84.729	-131.643	
	(b) Financial Activities	3,146,327	2,970,842	2,742,443	3,146,327	2,742,443	2,849,24	
	(c) Other unallocable Assets	-	60,782	-	-	-	-	
	Total Capital Employed	3,146,327	3,031,624	2,657,714	3,146,327	2,657,714	2,717,597	





Pravin Chandak
Associates

Chartered Accountants

LIMITED REVIEW REPORT

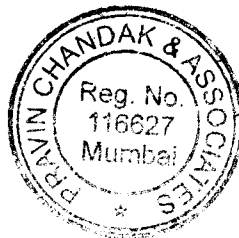
To,
Board of Directors,
TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited)

We have reviewed the accompanying statement of unaudited financial results of TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited) for the quarter and half year ended on 30th September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 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, 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 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 and half year ended on 30th September, 2016 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)

Pravin Chandak
Pravin Chandak

Partner

Membership No. 049391

Place: Mumbai
Date: 9th December, 2017.

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