

# 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	<b>Income from Operations</b>						
	Revenue from Operations	37.32	1,131.805	379.500	1,169.12	414.383	1,033.303
2	<b>Other Income</b>	376.38	0.703	-	377.08	-	0.369
	<b>Total Revenue (1+2)</b>	<b>413.693</b>	<b>1,132.509</b>	<b>379.500</b>	<b>1,546.202</b>	<b>414.383</b>	<b>1,033.672</b>
3	<b>Expenditure</b>						
	(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
	<b>Total Expenses (a to g)</b>	<b>(0.269)</b>	<b>1,416.538</b>	<b>419.249</b>	<b>1,416.269</b>	<b>437.396</b>	<b>1,093.982</b>
4	<b>Profit/(Loss) before Tax and Exceptional Items</b>	<b>413.962</b>	<b>(284.029)</b>	<b>(39.749)</b>	<b>129.932</b>	<b>(23.013)</b>	<b>(60.310)</b>
5	<b>Exceptional Items</b>						
6	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>413.962</b>	<b>(284.029)</b>	<b>(39.749)</b>	<b>129.932</b>	<b>(23.013)</b>	<b>(60.310)</b>
7	<b>Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	0.078
	(c) Tax For the Eriyaer Year	1.07	-	-	1.07	-	-
8	<b>Net Profit/(Loss) for the period</b>	<b>412.888</b>	<b>(284.029)</b>	<b>(39.749)</b>	<b>128.859</b>	<b>(23.013)</b>	<b>(60.388)</b>
9	<b>Other Comprehensive Income/(Loss)</b>						
	(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	<b>Total Comprehensive Income/(Loss)</b>	<b>396.403</b>	<b>(237.341)</b>	<b>113.197</b>	<b>159.062</b>	<b>307.458</b>	<b>215.687</b>
11	<b>Paid-up Equity Share Capital, FV Rs.1/-</b>	<b>1,284.800</b>	<b>1,284.800</b>	<b>1,284.800</b>	<b>1,284.800</b>	<b>1,284.800</b>	<b>1,284.800</b>
12(1)	<b>Earning Per share(EPS) before extraordinary Items (Not annualised)</b>						
	(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)	<b>Earning Per share(EPS) after extraordinary Items (Not annualised)</b>						
	(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:-**

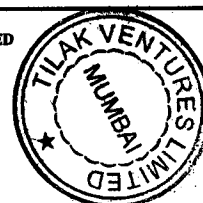
- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th December 2017
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half year ended 30/09/17. The results and other 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)
<b>Total Comprehensive income for the Period</b>	<b>113.197</b>	<b>307.458</b>	<b>215.687</b>

- 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 DATE MUMBAI 09.12.2017

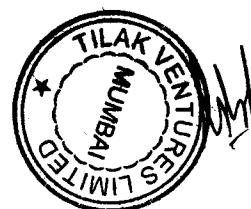
## TILAK VENTURES LIMITED

(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
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	0.145	0.178
(b)	Financial Asset		
(i)	Investments		-
(c)	Deffered Tax Assets (net)		-
(d)	Other Non Current Assets		
	<b>Total non-current assets</b>	<b>0.145</b>	<b>0.178</b>
	<b>Current assets</b>		
(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
(v)	Loans	2,021.949	1,606.313
(v)	Other financial assets		
(b)	Current Tax Asset (net)	27.090	
(c)	Other current assets		
	<b>Total current assets</b>	<b>3,146.182</b>	<b>3,265.565</b>
	<b>TOTAL ASSETS</b>	<b>3,146.327</b>	<b>3,265.743</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share Capital	1,284.800	1,284.800
(b)	Other equity (Reserve & Surplus)	1,591.861	1,432.796
	<b>Equity attributable to shareholders of the Company</b>	<b>2,876.661</b>	<b>2,717.596</b>
(a)	Non-controlling interests		-
	<b>Total Equity</b>	<b>2,876.661</b>	<b>2,717.596</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>-</b>	<b>-</b>
	<b>Current liabilities</b>		
(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)		
	<b>Total current liabilities</b>	<b>269.666</b>	<b>548.147</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,146.327</b>	<b>3,265.743</b>



# 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	<b>Segment Revenue</b>							
	(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							
	<b>Total Income from Operation</b>	<b>37,317</b>	<b>1,131,805</b>	<b>379,500</b>	<b>1,169,122</b>	<b>414,383</b>	<b>1,033,303</b>	
	Less: Inter Segment Revenue							
	<b>Net sales/Income From Operations</b>	<b>37,317</b>	<b>1,131,805</b>	<b>379,500</b>	<b>1,169,122</b>	<b>414,383</b>	<b>1,033,303</b>	
2	<b>Segment Results</b>							
	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	
	<b>Total</b>	<b>37,317</b>	<b>-174,943</b>	<b>(34,304)</b>	<b>(138,384)</b>	<b>0,579</b>	<b>-23,991</b>	
	Less: (i) Interest							
	(ii) Other unallocable Expenditure net off	(376,65)	109,086	5,445	(268,32)	-0,049	0	
	(iii) Un-allocable income	-	0,000	-	0	23,641	36,319	
	<b>Total Profit Before Tax</b>	<b>413,962</b>	<b>-284,029</b>	<b>(39,749)</b>	<b>129,932</b>	<b>-23,013</b>	<b>0</b>	
3	<b>Capital Employed</b>							
	(Segment Assets- Segment Liabilities)							
	(a) Commodity Trading	-		(84,729)		-84,729	-131,643	
	(b) Financial Activities	3,146,327	2970,842	2,742,443	3,146,327	2742,443	2849,24	
	(c) Other unallocable Assets	-	60,782	-	-	-	-	
	<b>Total Capital Employed</b>	<b>3,146,327</b>	<b>3031,624</b>	<b>2,657,714</b>	<b>3,146,327</b>	<b>2657,714</b>	<b>2717,597</b>	





*Pravin Chandak*  
*Associates*

Chartered Accountants

**LIMITED REVIEW REPORT**

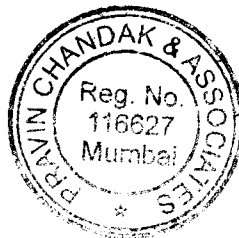
To,  
Board of Directors,  
TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited)

We have reviewed the accompanying statement of unaudited financial results of TILAK VENTURES LIMITED (formerly known as Tilak Finance Limited) for the quarter and half year ended on 30<sup>th</sup> 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 30<sup>th</sup> 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. 116627/W)

*Pravin Chandak*  
**Pravin Chandak**

**Partner**

Membership No. 049391

Place: Mumbai  
Date: 9<sup>th</sup> December, 2017.

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