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

Website: www.tilakfinance.com

Date: 20th July, 2020

To, The Department of Corporate Services, Bombay Stock Exchange Limited Ground Floor, P.J. Towers, Dalal Street Fort, Mumbai-400001

Ref.: Scrip Code – 503663.

Sub: Outcome of 2nd /2020-2021 Board Meeting to be held on 20th July, 2020.

Dear Sir/Madam,

We wish to inform you that the meeting of the Board of Directors of **Tilak Ventures Limited** was held on today, Monday, 20th July, 2020 at 5:30 P.M. and concluded at 6:25 P.M at the Registered Office of the Company situated at E - 109, Crystal Plaza, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai- 400053, the board transacted and approved the following Matters:

- 1. The Standalone Audited Financial Results of the Company for the Quarter and Year ended March 31, 2020 Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2. Adopted the Auditor Report on the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020.
- 3. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully, For Tilak Ventures Limited

GirrajKishor Agrawal

Director

DIN: 00290959

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2020 BSE CODE: 503663

Sr.		Quarter Ended			Year Ended	
No.	PARTICULARS	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
	<u> </u>	•	•	<u>.</u>	•	(In Lakhs)
1	Income from Operations	1,658.776	38.098	2,004.070	1,751.054	2,113.360
2	Other income	19.997	16.018	(32.851)	50.829	34.118
3	Total Revenue	1,678.774	54.116	1,971.219	1,801.884	2,147.478
	Expenditure					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	1,624.202	-	1,978.185	1,624.202	1,978.185
	(c) Changes in inventories of Finished goods, Work-in-					
	progress & Stock in Trade	-	-	-	-	-
	(d) Finance cost	14.000	-		14.000	-
	(e) Employee benefit Expenses	2.227	2.184	6.228	11.290	17.131
	(f) Depreciation & amortisation Expenses	-	-	0.016	-	0.056
	(g) Bad Debts	134.063	-	79.385	134.063	79.385
	(h) Provision for bad and doubtful debts	(33.205)	61.695	303.913	(31.844)	303.914
	(i) Other Expenditure	(1.085)	1.610	(323.347)	17.889	25.056
4	Total Expenses	1,740.202	65.489	2,044.380	1,769.600	2,403.727
5	Profit/(Loss) before Tax and Exceptional items	(61.428)	(11.373)	(73.161)	32.284	(256.249)
6	Exceptional Items		-	-		-
7	Profit/(Loss) from ordinary activities before tax	(61.428)	(11.373)	(73.161)	32.284	(256.249)
	Tax Expenses		, i	· ·		•
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	-	-
	(c) Deferred Tax	5.228	-	(0.198)	5.228	(0.198)
8	Net Profit/(Loss) for the period	(66.656)	(11.373)	(72.963)	27.056	(256.051)
9	Other Comprehensive Income/(Loss)					
	Fair value changes of the equity instruments through OCI	(49.797)	12.182	(53.095)	(23.132)	(48.694)
	Income tax relating to items that will not be re-classified to profit or		((,022)	·	(1 4 7	,
	loss	13.080	(6.933)	-	6.147	
	Items that will be re-classified Profit or loss		-	-		-
	Income tax relating to items that will be re-classified to profit or loss		-	-		-
10	Total Comprehensive Income/(Loss)	(103.373)	(6.124)	(126.058)	10.071	(304.745)
11	Paid-up Equity Share Capital, FV Rs.1/-	1,284.800	1,284.800	1,284.800	1,284.800	1,284.800
12	Earning Per share (EPS) *Not annualised					
	(a) Basic	(0.052)	0.009	(0.098)	0.021	(0.237)
	(b) Diluted	(0.052)	0.009	(0.098)	0.021	(0.237)

Notes

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on July 20, 2020
- 2 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.
- 4 This Result is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com
- 5 Investor Complaint for the Quarter Ended 31/03/2020. 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 Digitally signed by GIBRAI KISHOR AGRAWAL DNC -ull, st-Maharashtra. 2.5.4.20—91 Birliso (Po. 592) 2388a9-7783 adub 680-42.2864312-c2.32a-79378464, postal Code-400053, street-3-2014 foli /Green Acres, Loshandravla Complex/keer Asis Bank Loshandrawlas, Andheriviews1, serial/lumber-3berb4c6.5766e6736e161, o-Pens com-GIBRAI (SORO) AGRAWAL pressudorym = 12.866462937016472bdab46ab pseus down of 12.866462937016472bdab46ab pseus down of 12.866462937016472bdab46ab

GIRRAJ KISHOR AGRAWAL DIRECTOR DIN:00290959

MUMBAI 20/07/2020

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 YEAR ENDED 31.03.2020

BSE CODE: 503663

						(In Lakhs)
Sr.	PARTICULARS	Quarter Ended			Year Ended	
No		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Income from Commodity Business	1,630.195	-	1,989.776	1,630.195	1,989.776
	(b) Income From Finance Business	28.581	38.098	14.294	120.859	123.584
	(c) Other Operating Income	19.997	16.018	(32.850)	50.829	34.118
	Total Income from Operation	1,678.774	54.116	1,971.220	1,801.884	2,147.478
	Less: Inter Segment Revenue		-			-
	Net sales/Income From Operations	1,678.774	54.116	1,971.220	1,801.884	2,147.478
2	Segment Results					
	Profit/ Loss Before Tax and Interest from Each Segment	-				
1	(a) Segment- Commodity Business	1.880	-	2.487	1.880	2.487
	(b) Segment- Finance Business	(86.277)	102.399	(387.067)	4.640	(277.777)
	Total	(84.396)	102.399	(384.580)	6.521	(275.290)
	Less: (i) Interest					
	(ii) Other unallocable Expenditure net off	(2.971)	129.788	(277.300)	25.066	15.078
	(iii) Un-allocable income	19.998	16.017	(34.119)	50.829	(34.118)
	Total Profit Before Tax	(61.427)	(11.372)	(73.161)	32.284	(256.249)
3	Capital Employed					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity Business	-	-	-	-	-
	(b) Finance Business	1,810.473	2,501.281	2,154.803	1,810.473	2,154.803
	(c) Unallocable Business	574.455	-	259.065	574.455	259.065
	Total Capital Employed	2,384.928	2,501.281	2,413.868	2,384.928	2,413.868

Tilak Ventures Limited

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

 ${\bf Email-tilak fin@gmail.com} | {\bf Website:www.tilak finance.com}$

	Statement of Assests and Liabilities as at Mar 31st 2020					
Sr.	Particulars	As at	As at			
No.	Particulars	31St Mar 2020	31st Mar 2019			
1	ASSETS					
	Non-current assets					
(a)		0.057	0.057			
(b)	Financial Asset	-	-			
	(i) Investments	-	-			
(C)	Other Non Current Asset	-	-			
(d)	Deffered Tax Assets (net)	-	-			
	Total non-current assets	0.057	0.057			
	Current assets					
(a)	Inventories	-	-			
(b)	Financial assets					
	(i) Investments	815.914	1,135.930			
	(ii) Trade receivables	-	0.008			
	(iii) Cash and cash equivalents	545.278	192.672			
	(v) Other financial assets	1,188.287	1,245.530			
(c)	Other current assets	45.472	38.417			
	Other Current Assets	30.242	29.323			
l`´	Total Current Asset	2,625.193	2,641.880			
	TOTAL ASSETS	2,625.250	2,641.937			
		,, , , , , , ,	,			
II.	EQUITY AND LIABILITIES					
1	Equity					
(a)	Share Capital	1,284.800	1,284.800			
	Other equity (Reserve & Surplus)	1,100.128	1,129.068			
	Equity attributable to shareholders of the Company	1,100.120	1,127.000			
(2)	Non-controlling interests	_	_			
(a)	Total Equity	2,384.928	2,413.868			
	Total Equity	2,304.920	2,413.000			
2	<u>Liabilities</u>					
	Non-Current Liabilities					
(2)	Financial liabilities					
(a)	(i) Long-term borrowings					
	(i) Trade Paybles	_	-			
	(ii) Other financial liabilities	-	-			
(h)	Provisions	-	-			
	Deffered Tax Liability (net)	-	-			
	Other Non Current Liability	-	-			
(u)	Total Non-current liabilities	-	-			
	Total Non-Current nabilities	-	-			
	Command linkilities					
(-)	Current liabilities					
(a)	Financial Liabilities	227.000	225 200			
	(i) Short-term borrowings	237.800	225.200			
	(ii) Trade Paybles	0.943	0.956			
	(iii) Other financial liabilities	-	-			
	Other Current Liabilities (net)	1.579	1.913			
	Provisions	-	-			
l (a)	Current Tax Liability (net)		-			
1	Total current liabilities	240.322	228.069			
<u> </u>	TOTAL EQUITY AND LIABILITIES	2,625.250	2,641.937			

TILAK VENTURES LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

PARTICULARS	31-Mar-20	31-Mar-19
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	32.284	(256.249)
Adjustments for:		
Provision for Investment Dimunition		-
Bad Debts	134.063	79.385
Provision for Expected credit loss	(31.844)	303.914
Depreciation & amortisation expenses	-	0.056
Income from Investment	(49.934)	(32.771)
Interest Paid	14.000	18.062
Interest on delayed payment	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	98.569	112.397
Working Capital Changes:		
(Increase)/ decrease Trade receivables	0.008	12.272
(Increase)/ decrease Other Financial Assets	(44.976)	183.908
(Increase)/ decrease Other current assets	0.559	0.634
Increase/ (decrease) Trade payable	(0.013)	(0.049)
Increase/ (decrease) Other current liabilities	(0.334)	0.004
NET CASH FLOW FROM OPERATING ACTIVITIES	53.813	309.165
Less : Taxes paid	7.613	7.695
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	46.200	301.470
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Other investment Adjustment		
Purchase of Investment	(56.761)	(487.496)
Sale of Investment	314.633	326.743
Income from Investment	49.934	32.771
NET CASH USED IN INVESTING ACTIVITIES (B)	307.806	(127.982)
C) CASH FLOW FROM FINANCE ACTIVITIES		
Interest Paid	(14.000)	(18.062)
Proceeds from short term borrowings	12.600	16.200
NET CASH FLOW FROM FINANCE ACTIVITIES (C)	(1.400)	(1.862)
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	352.606	171.626
Opening Balance of Cash & cash equivalents	192.672	21.046
Closing Balance of Cash & cash equivalents	545.278	192.672
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	545.278	192.672
Less : Bank overdraft shown in other current liabilities		
Cash & cash equivalent at the end of the year	545.278	192.672





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 31,2020 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- a. are presented in accordance with the requirements of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

403, 4th Floor & 702/703, 7th Impact in the subsequent period is not modified in respect of this matter.

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

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for

116627 Mumbai our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Reg. No.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For Pravin Chandak and Associates

Chartered Accountants

(Registration No. - 116627W)

Pravin Chandak

Partner

Membership No. 049391

Place: Mumbai

Date: 20th July, 2020

UDIN: 20049391AAAACA7908