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CIN : L65993GJ2008PLC053613

**E-filing through BSE Listing Centre**

AC/1225/IX  
The GENERAL MANAGER  
CORPORATE RELATIONSHIP DEPARTMENT  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
P.J. Towers, Dalal Street, Fort  
Mumbai 400 001

May 15, 2018

**FINANCIAL RESULTS & COMPANY ANNOUNCEMENT**

Dear Sir,

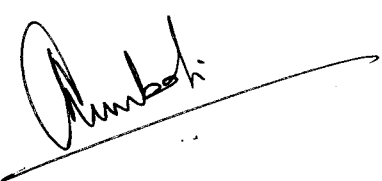
Sub: Audited Financial Results (Standalone and Consolidated) for January-March 2018 quarter (Q4) and Financial Year ended 31.3.2018.

Ref: **Scrip Code No. 533170.**

In continuation to our letter dated April 23, 2018, we would like to submit/inform you as follows:

1. Approved Audited Financial Results (Standalone and Consolidated) for January-March 2018 quarter (Q4) and Financial Year ended 31.03.2018.
  - 1.1 In Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Audited Financial results (Standalone and Consolidated) for January-March 2018 quarter (Q4) and Financial Year ended 31.03.2018. The said results were recommended by the Audit Committee and approved by Board of Directors in their meeting held on May 15, 2018.
  - 1.2 Auditors' report on Audited Financial Results – Standalone and Consolidated. The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/year ended March 31, 2018.
  - 1.3 We enclose declaration regarding Audit report with unmodified opinion.
2. Recommendation of Dividend:

The Board of Directors of the Company have recommended payment of dividend @ Rs 0.70 per share i.e. 7% on 99,20,000 equity shares of the Company of face value Rs. 10/- each for F.Y. 2017-2018, subject to the approval of members in their Annual General Meeting.



# TAMBOLI CAPITAL LTD.

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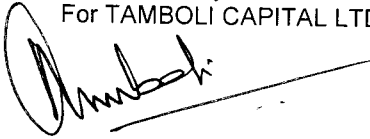
..2.

The meeting of Board of Directors commenced at 10.00 AM and concluded at 11.15 AM.

We are also releasing the relevant advertisement in the above regard as required.

Please take the above submission/information on record.

Thanking you  
Yours faithfully,  
For TAMBOLI CAPITAL LTD



(Vaibhav B. Tamboli)  
DIRECTOR

Encl: As above

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## Statement of Audited Standalone Financial Results for the Quarter and financial year ended March 31, 2018

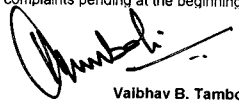
Sr. No.	Particulars	Quarter ended			Previous Accounting Year ended	
		31.03.2018 (Audited)	31.12.2017 (Reviewed)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.3.2017 (Audited)
1	2	3	4	5	6	7
I	Revenue from Operations (net of excise duty/GST)	22.70	20.18	21.01	175.93	163.67
II	Other Income (Net)	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (1+2)	22.70	20.18	21.01	175.93	163.67
IV	Expenses:					
(a)	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefits expense	2.92	2.63	2.58	10.39	9.68
(e)	Finance costs	0.00	0.02	0.00	0.02	0.00
(f)	Depreciation and amortisation expense	0.01	0.01	0.02	0.04	0.09
(g)	Other Expenses	3.47	3.06	2.41	13.79	12.34
(h)	Total Expenses (IVa to IVg)	6.40	5.72	5.01	24.24	22.11
V	Profit before exceptional and extraordinary items and tax (III-IV)	16.30	14.46	16.00	151.69	141.56
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	16.30	14.46	16.00	151.69	141.56
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	16.30	14.46	16.00	151.69	141.56
X	Tax expense:					
(a)	Current Tax	4.14	3.73	5.01	15.46	18.12
(b)	Deferred Tax	0.00	0.00	0.00	-0.01	-0.01
(c)	Earlier years tax	0.00	-0.01	0.00	-0.01	0.01
(d)	Total Tax Expense (Xa to Xc)	4.14	3.72	5.01	15.44	18.12
XI	Profit (Loss) for the period from continuing operations (IX-X)	12.16	10.74	10.99	136.25	123.44
XII	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI+XIV)	12.16	10.74	10.99	136.25	123.44
XVI	Paid-up equity share capital (Face value Rs. 10 each)	992.00	992.00	992.00	992.00	992.00
XVII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				437.10	370.29
XVIII	Earnings per equity share:					
(1)	Basic	0.12	0.11	0.11	1.37	1.24
(2)	Diluted	0.12	0.11	0.11	1.37	1.24

## Standalone Statement of Assets and Liabilities for Companies for the half year ended March 31, 2018.

Sr. No.	Particulars	As at end of	
		31.03.2018	31.03.2017
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund:</b>		
a)	Share Capital	992.00	992.00
b)	Reserves & Surplus	437.10	370.29
c)	Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	1,429.10	1,362.29
<b>2</b>	<b>Share Application Money pending allotment</b>	0.00	0.00
<b>3</b>	<b>Minority interest</b>	0.00	0.00
<b>4</b>	<b>Non-Current Liabilities</b>		
a)	Long-term borrowings	0.00	0.00
b)	Deferred Tax Liabilities (net)	0.02	0.03
c)	Other long-term liabilities	0.00	0.00
d)	Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	0.02	0.03
<b>5</b>	<b>Current Liabilities</b>		
a)	Short-term borrowings	0.00	0.00
b)	Trade payables	0.73	0.93
c)	Other current liabilities	5.70	4.82
d)	Short-term provisions	0.66	0.66
	Sub total - Current Liabilities	7.09	6.41
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,436.21</b>	<b>1,368.73</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Fixed assets	0.13	0.17
b)	Goodwill on consolidation	0.00	0.00
c)	Non-current investments	291.10	291.10
d)	Deferred tax assets (net)	0.00	0.00
e)	Long-term loans and advances	554.90	555.50
f)	Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	846.13	846.77
<b>2</b>	<b>Current assets</b>		
a)	Current investments	0.00	0.00
b)	Inventories	0.00	0.00
c)	Trade receivables	0.00	0.00
d)	Cash & cash equivalents	555.62	489.93
e)	Short-term loans and advances	34.46	32.03
f)	Other current assets	0.00	0.00
	Sub total - Current assets	590.08	521.96
	<b>TOTAL ASSETS</b>	<b>1,436.21</b>	<b>1,368.73</b>

## Notes:

- The above results have been taken on record by the Board of Directors on 15.05.2018 after being audited by Statutory Auditors and reviewed by the Audit Committee.
- The Board of Directors have recommended payment of dividend @ 7% i.e. Rs. 0.70 per equity share subject to approval of shareholders at the ensuing General Meeting.
- There was no exceptional / extraordinary item during the quarter and financial year ended 31.03.2018.
- Previous periods' figures have been regrouped/rearranged where necessary.
- The consolidated figures include figures of Company's Wholly Owned Subsidiary Tamboli Castings Limited.
- There is no qualification in Auditors Report for the year ended March 31, 2018.
- During the quarter, no complaints from investor were received. There were no complaints pending at the beginning and at the end of the quarter.


Vaibhav B. Tamboli  
DIRECTORDate : 15.05.2018  
Place : Bhavnagar

Statement of Audited Consolidated Financial Results for the Quarter and financial year ended March 31, 2018

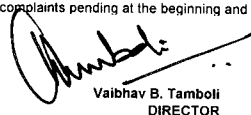
Sr. No.	Particulars	(₹ in Lacs)				
		Quarter ended			Accounting year ended 31.03.2018 (Audited)	Previous Accounting Year ended 31.3.2017 (Audited)
		31.03.2018 (Audited)	31.12.2017 (Reviewed)	31.03.2017 (Audited)		
1	2	3	4	5	6	7
I	Revenue from Operations:					
(a)	Revenue from Operations (net of excise duty/GST)	1,632.75	1,230.05	1,089.01	5,367.49	5,454.16
(b)	Other Operational Income	109.94	64.51	4.80	215.12	66.09
(c)	Total Income from Operations (Ia+Ib)	1,742.69	1,294.56	1,093.81	5,582.61	5,520.25
II	Other Income (Net)	0.03	0.00	2.81	1.16	4.87
III	Total Revenue (Ic+II)	1,742.72	1,294.56	1,096.62	5,583.77	5,525.12
IV	Expenses:					
(a)	Cost of Materials consumed	384.90	352.84	369.90	1,406.59	1,652.26
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.15	10.14	-59.58	146.78	-57.06
(d)	Employee benefits expense	250.48	212.69	174.67	871.69	803.88
(e)	Finance costs	14.77	15.02	17.33	65.99	53.78
(f)	Depreciation and amortisation expense	85.83	78.20	81.70	342.56	334.79
(g)	Other Expenses	483.62	399.22	418.47	1,694.86	1,675.97
(h)	Total Expenses IVa to IVg	1,315.75	1,068.11	1,002.49	4,528.47	4,463.62
V	Profit before exceptional and extraordinary items and tax (III-IV)	426.97	226.45	94.13	1,055.30	1,061.50
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	426.97	226.45	94.13	1,055.30	1,061.50
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	426.97	226.45	94.13	1,055.30	1,061.50
X	Tax expense:					
(a)	Current Tax	137.64	64.23	15.81	340.46	348.92
(b)	Deferred Tax	7.22	13.68	18.53	11.04	13.92
(c)	Earlier years tax	4.15	-0.04	0.00	4.11	-5.60
(d)	Total Tax Expense (Xa to Xc)	149.01	77.87	34.34	355.61	357.24
XI	Profit (Loss) for the period from continuing operations (IX-X)	277.96	148.58	59.79	699.69	704.26
XII	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI+XIV)	277.96	148.58	59.79	699.69	704.26
XVI	Paid-up equity share capital (Face value Rs. 10 each)	992.00	992.00	992.00	992.00	992.00
XVII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				5,404.03	4,792.67
XVIII	Earnings per equity share:					
(1)	Basic	2.80	1.50	0.60	7.05	7.10
(2)	Diluted	2.80	1.50	0.60	7.05	7.10

Consolidated Statement of Assets and Liabilities for Companies for the half year ended March 31, 2018.

Sr. No.	Particulars	(₹ in Lacs)	
		As at end of 31.03.2018	As at end of 31.03.2017
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Fund:</b>		
a)	Share Capital	992.00	992.00
b)	Reserves & Surplus	5,404.03	4,792.67
c)	Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	6,396.03	5,784.67
2	Share Application Money pending allotment	0.00	0.00
3	Minority interest	0.00	0.00
4	<b>Non-Current Liabilities</b>		
a)	Long-term borrowings	309.62	334.41
b)	Deferred Tax Liabilities (net)	38.72	27.68
c)	Other long-term liabilities	2.71	5.60
d)	Long-term provisions	16.87	15.66
	Sub-total - Non-current liabilities	367.92	383.35
5	<b>Current Liabilities</b>		
a)	Short-term borrowings	43.22	106.71
b)	Trade payables	322.92	170.03
c)	Other current liabilities	357.01	302.48
d)	Short-term provisions	73.30	67.44
	Sub total - Current Liabilities	796.45	646.66
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,560.40</b>	<b>6,814.68</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a)	Fixed assets	2,312.37	2,121.21
b)	Goodwill on consolidation	0.00	0.00
c)	Non-current investments	1.10	1.10
d)	Deferred tax assets (net)	0.00	0.00
e)	Long-term loans and advances	54.79	48.25
f)	Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	2,368.26	2,170.56
2	<b>Current assets</b>		
a)	Current investments	0.00	0.00
b)	Inventories	855.69	1,024.02
c)	Trade receivables	1,149.32	748.73
d)	Cash & cash equivalents	2,398.52	2,202.11
e)	Short-term loans and advances	147.42	200.48
f)	Other current assets	641.19	468.78
	Sub total - Current assets	5,192.14	4,644.12
	<b>TOTAL ASSETS</b>	<b>7,560.40</b>	<b>6,814.68</b>

Notes:

- The above results have been taken on record by the Board of Directors on 15.05.2018 after being audited by Statutory Auditors and reviewed by the Audit Committee.
- The Board of Directors have recommended payment of dividend @ 7% i.e. Rs. 0.70 per equity share subject to approval of shareholders at the ensuing General Meeting.
- There was no exceptional / extraordinary item during the quarter and financial year ended 31.03.2018.
- Previous periods' figures have been regrouped/rearranged where necessary.
- The consolidated figures include figures of Company's Wholly Owned Subsidiary Tamboli Castings Limited.
- There is no qualification in Auditors Report for the year ended March 31, 2018.
- During the quarter, no complaints from investor were received. There were no complaints pending at the beginning and at the end of the quarter.

  
Vaibhav B. Tamboli  
DIRECTOR

Date : 15.05.2018  
Place : Bhavnagar

# P A R K & COMPANY

## Chartered Accountants

BHAVNAGAR | MUMBAI | RAJKOT  
203-A, City Center, Kalanala, BHAVNAGAR – 364 001. INDIA  
+91 278 2519761 | info@parkca.in | www.parkca.in

To  
The Board of Directors  
Tamboli Capital Limited

We have audited the accompanying statement of standalone financial results ("the Statement") of **Tamboli Capital Limited** ("the Company") for the year ended 31<sup>st</sup> March 2018 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 the Company's management and approved by the Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in 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 of 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 auditors' 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 auditors consider internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. 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.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31<sup>st</sup> December which were subject to limited review.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and the year ended 31<sup>st</sup> March 2018.

Bhavnagar  
May 15, 2018



For P A R K & COMPANY  
Chartered Accountants  
FRN: 116825W

ASHISH DAVE  
Partner  
Membership No. 170275

# PARK & COMPANY

## Chartered Accountants

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To  
The Board of Directors  
Tamboli Capital Limited

We have audited the accompanying statement of consolidated financial results ("the Statement") of Tamboli Capital Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31<sup>st</sup> March 2018 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 the Holding Company's management and approved by the Board of Directors has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in 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 of 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 auditors' 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 auditors consider internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. 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.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31<sup>st</sup> December which were subject to limited review.

We did not audit the financial statements of a wholly-owned subsidiary whose financial statements reflect total assets of ₹ 6,950.86 lacs as at 31<sup>st</sup> March, 2018 and total revenues of ₹ 5,543.51 lacs and total profit after tax ₹ 656.24 lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose audit report have been furnished to us by the management of the Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of a wholly-owned subsidiary, Tamboli Castings Limited;
- (ii) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the quarter and the year ended 31<sup>st</sup> March 2018.

Bhavnagar  
May 15, 2018



For P A R K & COMPANY  
Chartered Accountants  
FRN: 116825W

  
ASHISH DAVE  
Partner  
Membership No. 170275

**TAMBOLI CAPITAL LTD.**

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WEBSITE : [www.tambolicapital.in](http://www.tambolicapital.in)

CIN : L65993GJ2008PLC053613

**CEO & CFO CERTIFICATION:**

To  
The Board of Directors  
TAMBOLI CAPITAL LIMITED

- (a) We have reviewed the attached financial statements and the cash flow statement for the year ended on March 31, 2018 and to the best of our knowledge and belief, we certify that:
- (i) these statements do not contain any materially un-true statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair value of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the quarter which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting.
- (d) We have indicated to the auditors and the Audit Committee that there are:
- (i) no significant changes in internal control over financial reporting during the quarter.
  - (ii) no significant changes in accounting policies during the quarter and.
  - (iii) no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Bhavnagar  
Dated: May 15, 2018



CEO  
V. B. Tamboli  
DIN: 00146081



CFO  
V. H. Pathak  
PAN: AOKPP8295E