



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

14/11/2019

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 (05/2019-20) Board Meeting

Dear Sir,

This is to inform you that 05/2019-2020 meeting of the Board of Directors of the company was held on 14th November, 2019 at the Registered Office of the Company at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 4:30 P.M and concluded on 7.45 P.M. The Board considered and approved the following agenda item:

1. Recorded Minutes of the Previous Board Meeting
2. Approved the Unaudited Financial Results for the quarter ended 30th September 2019 alongwith Limited Review Report thereon
3. Resignation of Pritam Yadav from the post of CFO of the Company.
4. Noted Compliance status with Listing and other legal requirements relating to Financial Statements for quarter ended 30th September, 2019.

Kindly acknowledge the same.

Thanking you.

Yours faithfully

For Tilak Ventures Limited

Girraj Kishor Agrawal
(Director)
DIN: 00290959



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						(In Lakhs)
2	Other income	17.680	36.500	34.090			2,113.360
3	Total Revenue	0.005	14.810	164.983	54.180	72.090	2,113.360
	Expenditure	17.685	51.310	199.073	68.994	289.723	2,147.478
	(a) Cost of materials consumed						
	(b) Purchase of Stock in Trade						
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade						1,978.185
	(d) Finance cost						
	(e) Employee benefit Expenses						
	(f) Depreciation & amortisation Expenses	3.161	3.718	4.017	6.879	7.632	17.131
	(g) Bad Debts			0.017		0.033	0.056
	(h) Provision for bad and doubtful debts	63.038			63.038		79.385
	(i) Other Expenditure	(61.945)	(61.428)		(123.372)		303.914
4	Total Expenses	1.406	15.959	56.692	17.365	423.236	25.056
5	Profit/(Loss) before Tax and Exceptional items	5.660	(41.751)	60.726	(36.090)	430.901	2,403.727
6	Exceptional Items	12.024	93.061	138.348	105.085	(141.178)	(256.249)
7	Profit/(Loss) from ordinary activities before tax	12.024	93.061	138.348	105.085	(141.178)	(256.249)
	Tax Expenses						
	(a) Current Tax						
	(b) Income Tax for earlier years						
	(c) Deferred Tax						
8	Net Profit/(Loss) for the period	12.024	93.061	138.348	105.085	(141.178)	(0.198)
9	Other Comprehensive Income/(Loss)						(256.051)
	Fair value changes of the equity instruments through OCI	(9.261)	(2.867)	3.570	14.484	2.540	(48.694)
	Income tax relating to items that will not be re-classified to profit or loss		0.745				
	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)	2.763	90.939	141.917	119.568	(138.639)	(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	1,284.800
12	Earning Per share (EPS) *Not annualised						
	(a) Basic	0.009	0.072	0.108	0.082	(0.110)	(0.237)
	(b) Diluted	0.009	0.072	0.108	0.082	(0.110)	(0.237)

Notes

- The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half ended September 30, 2019. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- 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.
- This Result and Limited Review Report is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2019. 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

MUMBAI
14-11-19

FOR TILAK VENTURES LIMITED

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959



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SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

BSE CODE : 503663

Sr. No	PARTICULARS	Quarter Ended			Half Yearly		(In Lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Income from Commodity Business						
	(b) Income From Finance Business					0	1,989.776
	(c) Other Operating Income	17.680	36.500	34.090	54.180	72.090	123.584
	Total Income from Operation	0.005	-	164.983	14.814	217.633	34.118
	Less: Inter Segment Revenue	17.685	36.500	199.073	68.994	289.723	2,147.478
	Net sales/Income From Operations						
2	Segment Results	17.685	36.500	199.073	68.994	289.723	2,147.478
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Business						
	(b) Segment- Finance Business						2.487
	Total	17.680	97.928	34.090	(11.482)	72.090	(277.777)
	Less: (i) Interest	17.680	97.928	34.090	(11.482)	72.090	(275.290)
	(ii) Other unallocable Expenditure net off						
	(iii) Un-allocable income	5.660	19.677	(104.258)	(101.752)	213.268	15.078
	Total Profit Before Tax	(0.005)	14.810		14.814		(34.118)
3	Capital Employed	12.024	93.061	138.348	105.085	(141.178)	(256.249)
	(Segment Assts-Segment Liabilities)						
	(a) Commodity Business						
	(b) Finance Business						
	Total Capital Employed	2,508.075	2,502.882	2,534.647	2,508.075	2,534.647	2,411.695
		2,508.075	2,502.882	2534.647	2,508.075	2,534.647	2,411.695



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Statement of Assests and Liabilities as at Sep 30th, 2019

Sr. No.	Particulars	As at 30th Sep, 19	As at 31st Mar 2019
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.057	0.112
(b)	Financial Asset	-	-
	(i) Investments	898.419	1,027.629
(C)	Other Non Current Asset	-	-
(d)	Deffered Tax Assets (net)	29.323	29.125
	Total non-current assets	927.799	1,056.866
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	30.029	12.280
	(iii) Cash and cash equivalents	7.063	3.900
	(iv) Bank Balances other than above (iii)	2.905	17.145
	(iv) Loans	1,906.226	1,813.080
	(v) Other financial assets	-	-
(c)	Current Tax Asset (net)	-	-
(d)	Other Current Assets	41.768	37.850
	Total Current Asset	1,987.991	1,884.255
	TOTAL ASSETS	2,915.790	2,941.121
II.	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share Capital	1,284.800	1,284.800
(b)	Other equity (Reserve & Surplus)	1,223.275	1,442.894
	Equity attributable to shareholders of the Company		
(a)	Non-controlling interests	-	-
	Total Equity	2,508.075	2,727.694
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	225.200	209.000
	(ii) Trade Paybles	1.921	1.005
	(iii) Other financial liabilities	-	-
(b)	Other Current Liabilities (net)	-	-
(c)	Provisions	0.053	-
(d)	Current Tax Liability (net)	180.541	3.422
	Total current liabilities	407.715	213.427
	TOTAL EQUITY AND LIABILITIES	2,915.790	2,941.121



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CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	SEPTEMBER 30TH, 2019	SEPTEMBER 30TH, 2018
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	105.08	(141.18)
Adjustments for:		
Provision for Investment Diminution	-	-
Bad Debts	-	(43.26)
Provision for Expected credit loss	63.04	70.60
Depreciation & amortisation expenses	(123.37)	140.26
Income from Investment	-	0.03
Loss on sale of investment	(14.81)	(17.49)
Interest on delayed payment	-	47.73
	-	0.22
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	29.94	56.91
Working Capital Changes:		
(Increase)/ decrease Trade receivables	-	-
(Increase)/ decrease Other Financial Assets	(30.02)	(0.00)
(Increase)/ decrease Other current assets	-	198.00
(Increase)/ decrease Loans	(43.04)	(189.26)
Increase/ (decrease) Trade payable	(380.08)	(80.77)
Increase/ (decrease) Other current liabilities	(0.95)	(0.95)
	-	(0.07)
NET CASH FLOW FROM OPERATING ACTIVITIES	(424.15)	(16.13)
Less : Taxes paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(424.15)	(16.13)
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Other investment Adjustment	-	-
Purchase of Investment	-	-
Sale of Investment	(38.00)	(29.98)
Income from Investment	264.63	25.72
	14.81	17.49
NET CASH USED IN INVESTING ACTIVITIES (B)	241.45	13.23
C) CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from short term borrowings	-	8.00
NET CASH FLOW FROM FINANCE ACTIVITIES (C)	-	8.00
NET (DECREASE) INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(182.70)	5.10
Opening Balance of Cash & cash equivalents	-	-
Closing Balance of Cash & cash equivalents	192.67	21.05
	9.97	26.15
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	-	-
Less : Bank overdraft shown in other current liabilities	9.97	26.15
	-	-
Cash & cash equivalent at the end of the year	9.97	26.15





*Pravin Chandak
Associates*

Chartered Accountants

Independent Auditors' Review Report on Standalone Unaudited Quarterly and Year to date Financial Result of Tilak Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
TILAK VENTURES LIMITED (Formerly known as Tilak Finance Limited)

We have reviewed the accompanying statement of unaudited standalone financial results of **TILAK VENTURES LIMITED** (Formerly known as Tilak Finance Limited) for the quarter ended on 30th September 2019, and year to date results for the period from 1st April, 2019 to 30th September, 2019.

This statement which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Our responsibility is to issue a report on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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)

N. Sampat
Nishant Sampat
Partner
Membership No. 134410
Place: Mumbai
Date: 14th November, 2019
UDIN: 19134410AAAAAR3931



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