



# TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.

• Tel: 022- 6692 1199 • Email Id : tilakfn@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

**Date: 08.08.2023**

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

**Scrip Code – 503663**

**Sub- Outcome of 03/2023-2024 Meeting of the Board of Directors held on today i.e.  
Tuesday 08<sup>th</sup> August, 2023**

**Dear Sir/ Madam,**

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Tilak Ventures Limited in their Meeting held on Tuesday, 08<sup>th</sup> August, 2023 at 6.30 P.M. and concluded at 8.35 P.M at the Registered office of the Company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH- 400053, The Board transacted and approved following matters:

1. The Standalone & Consolidated Un-Audited Financial Results of the Company for the Quarter ended June 30, 2023, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter ended June 30, 2023.

**Yours Faithfully,  
Tilak Ventures Limited**

**Girraj Kishor 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.wordpress.com

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2023 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
(Rs. In Lakhs Except EPS)					
1	<b>Income from Operations</b>	488.673	166.487	11.154	650.222
2	<b>Other income</b>	94.649	90.666	45.719	253.000
3	<b>Total Revenue</b>	<b>583.323</b>	<b>257.153</b>	<b>56.873</b>	<b>903.222</b>
	<b>Expenditure</b>				
	(a) Cost of materials consumed	0.305	13.747	-	25.769
	(b) Purchase of Stock in Trade	384.555	-	-	396.840
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	53.900	-	-
	(d) Finance cost	-	-	-	-
	(e) Employee benefit Expenses	23.272	24.569	12.503	93.440
	(f) Depreciation & amortisation Expenses	-	-	-	-
	(g) Bad Debts	-	-	-	146.389
	(h) Provision for bad and doubtful debts	-	(3.342)	1.967	(123.689)
	(i) Other Expenditure	23.950	13.296	21.452	65.805
4	<b>Total Expenses</b>	<b>432.082</b>	<b>102.171</b>	<b>35.922</b>	<b>604.554</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>151.240</b>	<b>154.982</b>	<b>20.951</b>	<b>298.667</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>151.240</b>	<b>154.982</b>	<b>20.951</b>	<b>298.667</b>
	Tax Expenses				
	(a) Current Income Tax	39.451	46.335	-	46.335
	(b) Income Tax for earlier years	-	-	8.96	8.963
	(c) Deferred Tax	-	0.118	-	0.118
8	<b>Net Profit/(Loss) for the period After Tax</b>	<b>111.789</b>	<b>108.528</b>	<b>11.988</b>	<b>243.251</b>
9	<b>Other Comprehensive Income/(Loss)</b>				
	Fair value changes of the equity instruments through OCI	113.047	(235.032)	(25.012)	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	-	53.220	-	53.220
10	<b>Total Comprehensive Income/(Loss)</b>	<b>224.836</b>	<b>(73.283)</b>	<b>(13.024)</b>	<b>82.946</b>
	<b>Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)</b>	2,228.484	2,228.484	1,766.60	2,228.484
11	<b>Earning Per share (EPS) *Not annualised</b>				
	(a) Basic	0.050	0.049	0.007	0.109
	(b) Diluted	0.050	0.049	0.007	0.109

### Notes

- The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2023
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended June 30, 2023. However, the management has exercised necessary due diligence to ensure that the Standalone financial results provide true and fair view of its affairs.
- 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.
- Provision for Taxation provided on quarterly basis.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- This Result and Limited Review Report is available on company Website [www.tilakfinance.wordpress.com](http://www.tilakfinance.wordpress.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
- Investor Complaint for the Quarter Ended 30/06/2023. Opening - 0, Received -0, Resolved -0, Closing - 0.
- Paid-up Equity Share Capital For the Quarter ended June 2022 was (12,84,80,000 (Twelve Crores Eighty-Four Lakhs Eighty Thousand) fully paid-up Equity Shares and 9,63,60,000 (Nine Crores Sixty-Three Lakhs Sixty Thousand) partly paid up Equity Shares) of face value Rs.1/- (Rs. 0.50/- paid up)

FOR TILAK VENTURES LIMITED

MUMBAI  
08-08-2023

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959

# TILAK VENTURES LIMITED

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## STANDALONE SEGMENT RESULTS FOR QUARTER ENDED 30th JUNE 2023

BSE CODE : 503663

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(a) Income from Commodity Business	396.451	-	-	402.307
	(b) Income From Finance Business	92.222	166.487	11.154	247.915
	(c) Other Operating Income	94.649	90.666	45.719	253.00
	<b>Total Income from Operation</b>	<b>583.323</b>	<b>257.153</b>	<b>56.873</b>	<b>903.222</b>
	Less: Inter Segment Revenue		-		
	<b>Net sales/Income From Operations</b>	<b>583.323</b>	<b>257.153</b>	<b>56.873</b>	<b>903.222</b>
2	<b>Segment Results</b>				
	Profit/ Loss Before Tax and Interest from Each Segment			-	
	(a) Segment- Commodity Business	11.592	(67.647)	-	(20.302)
	(b) Segment- Finance Business	68.950	145.260	(3.317)	131.775
	<b>Total</b>	<b>80.542</b>	<b>77.612</b>	<b>(3.317)</b>	<b>111.472</b>
	Less: (i) Interest				
	<b>(ii) Other unallocable Expenditure net off</b>	23.950	13.296	21.452	65.805
	(iii) Un-allocable income	94.649	90.666	45.719	253.000
	<b>Total Profit Before Tax</b>	<b>151.240</b>	<b>154.982</b>	<b>20.951</b>	<b>298.667</b>
3	<b>Capital Employed</b>				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity Business	386.919	14.098	-	14.098
	(b) Finance Business	7,175.094	6,836.577	4,881.995	6,836.577
	(c) Unallocable Business	-	-	-	-
	<b>Total Capital Employed</b>	<b>7,562.012</b>	<b>6,850.675</b>	<b>4,881.995</b>	<b>6,850.675</b>

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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
		(Rs. In Lakhs Except EPS)			
1	<b>Income from Operations</b>	512.946	182.151	11.154	697.751
2	<b>Other income</b>	94.740	90.850	45.719	253.527
3	<b>Total Revenue</b>	<b>607.687</b>	<b>273.001</b>	<b>56.873</b>	<b>951.278</b>
	<b>Expenditure</b>				
	(a) Cost of materials consumed	0.373	13.747	-	26.610
	(b) Purchase of Stock in Trade	408.156	21.901	-	453.108
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(3.177)	50.280	-	(10.449)
	(d) Finance cost	0.026	0.584	-	1.363
	(e) Employee benefit Expenses	27.060	30.377	12.503	99.978
	(f) Depreciation & amortisation Expenses	-	2.099	-	4.899
	(g) Bad Debts	-	-	-	146.389
	(h) Provision for bad and doubtful debts	-	(3.342)	1.967	(123.689)
	(i) Other Expenditure	29.575	17.065	21.452	69.830
4	<b>Total Expenses</b>	<b>462.012</b>	<b>132.712</b>	<b>35.922</b>	<b>668.039</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>145.675</b>	<b>140.289</b>	<b>20.951</b>	<b>283.239</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>145.675</b>	<b>140.289</b>	<b>20.951</b>	<b>283.239</b>
	Tax Expenses				
	(a) Current Tax	39.451	46.335	-	46.335
	(b) Income Tax for earlier years	-	-	8.963	8.963
	(c) Deferred Tax	-	0.461	-	0.461
8	<b>Net Profit/(Loss) for the period After Tax</b>	<b>106.224</b>	<b>93.494</b>	<b>11.988</b>	<b>227.480</b>
9	<b>Other Comprehensive Income/(Loss)</b>				
	Fair value changes of the equity instruments through OCI	113.047	(235.032)	(25.012)	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-
10	<b>Total Comprehensive Income/(Loss)</b>	<b>219.271</b>	<b>(141.538)</b>	<b>(13.024)</b>	<b>13.956</b>
11	<b>Net Profit/(loss) for the period after tax attributable to:</b>				
	- Owners	108.951	100.860	-	235.208
	- Non Controlling Interest	(2.727)	(7.367)	-	(7.728)
12	<b>Other comprehensive income/(loss) attributable to:</b>				
	- Owners	113.047	(235.032)	(25.012)	(213.524)
	- Non Controlling Interest	-	-	-	-
13	<b>Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)</b>	2,228.484	2,228.484	1,766.600	2,228.484
14	<b>Earning Per share (EPS) *Not annualised</b>				
	(a) Basic	0.048	0.042	0.007	0.102
	(b) Diluted	0.048	0.042	0.007	0.102

### Notes

- 1 The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2023
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended June 30, 2023. However, the management has exercised necessary due diligence to ensure that the Standalone financial results provide true and fair view of its affairs.  
  
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.
- 3 Provision for Taxation provided on quarterly basis.
- 4 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 5 This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- 6 Investor Complaint for the Quarter Ended 30/06/2023. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED

MUMBAI  
08-08-2023

GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959

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## CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

BSE CODE : 503663

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(a) Income from Commodity Business	421.222	15.664	-	449.836
	(b) Income From Finance Business	92.222	166.487	11.154	247.915
	(c) Other Operating Income	94.756	90.850	45.719	253.527
	<b>Total Income from Operation</b>	<b>608.201</b>	<b>273.001</b>	<b>56.873</b>	<b>951.278</b>
	Less: Inter Segment Revenue		-		
	<b>Net sales/Income From Operations</b>	<b>608.201</b>	<b>273.001</b>	<b>56.873</b>	<b>951.278</b>
2	<b>Segment Results</b>				
	Profit/ Loss Before Tax and Interest from Each Segment			-	
	(a) Segment- Commodity Business	15.871	(70.264)	-	(19.432)
	(b) Segment- Finance Business	65.136	138.867	(3.317)	123.873
	<b>Total</b>	<b>81.007</b>	<b>68.604</b>	<b>(3.317)</b>	<b>104.441</b>
	Less: (i) Interest				
	<b>(ii) Other unallocable Expenditure net off</b>	29.575	19.164	21.452	74.728
	(iii) Un-allocable income	94.756	90.850	45.719	253.527
	<b>Total Profit Before Tax</b>	<b>146.189</b>	<b>140.289</b>	<b>20.951</b>	<b>283.239</b>
3	<b>Capital Employed</b>				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity Business	450.989	101.689	-	101.689
	(b) Finance Business	7,175.094	6,836.577	4,881.995	6,836.577
	(c) Unallocable Business	-	-	-	-
	<b>Total Capital Employed</b>	<b>7,626.083</b>	<b>6,938.265</b>	<b>4,881.995</b>	<b>6,938.265</b>

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of  
Tilak Ventures Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Tilak Ventures Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 8<sup>th</sup> August 2023, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

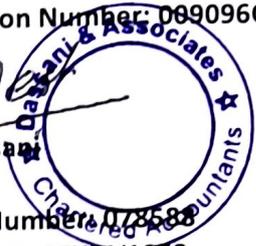




terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dassani & Associates  
Chartered Accountants  
Firm Registration Number: 089096C

  
CA Udesh Dassani  
Partner  
Membership Number: 078588  
UDIN: 23078588BGZXUV1853  
Place: Indore  
Date: 08/08/2023



**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of  
Tilak Ventures Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Tilak Ventures Limited** ("the Parent" or "the Company") and its subsidiary (together referred to as "the Group") for the quarter ended 30<sup>th</sup> June 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 8<sup>th</sup> August, 2023, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



4. Based on our review of the Statement conducted as stated above and for the possible effects of the matter described in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement also includes the interim financial results of 1 Subsidiary namely Yosto Venture India Private Limited which have been management certified for the quarter ended 30<sup>th</sup> June 2023, as considered in the unaudited consolidated financial results. According to the information and explanation to us by the Management these interim financial results are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

For Dassani & Associates  
Chartered Accountants  
Firms Registration Number: 009096C

CA Udesb Dassani  
Partner  
Membership Number: 078588  
UDIN: 23078588BGZXUW1264  
Place: Indore  
Date: 08/08/2023

