



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

Date: 25th October, 2021

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 Board Meeting held on today i.e., 25th October, 2021

Dear Sir/Madam,

This is to inform you that Board of Directors of Tilak Ventures Limited in their Meeting held on Monday, 25th October, 2021 at 12.00 P.M. and concluded at 2:20 P.M. at the registered office of the company at E-109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400053, the Board transacted and approved following matters: -

1. The Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2021, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015;
2. Approved and adopted the Limited Review Report on the Un-audited Financial Results for the Quarter ended on 30th September, 2021;
3. Alteration in Articles of Association of the company, subject to members approval by way of Postal Ballot.
4. Increase in Authorised Capital of the company from 13,25,00,000 (Rupees Thirteen Crores and Twenty-Five Lakhs) to 23,25,00,000 (Rupees Twenty-Three Crores and Twenty-Five Lakhs) and alter the Clause - V (Capital Clause) of Memorandum of Association relating to Share Capital of the company, subject to members approval by way of Postal Ballot.
5. Consider & discuss for fund raising through right issue in the upcoming board meeting of the company;
6. Notice of Postal Ballot for obtaining members approval on necessary matters stated in point 3 & 4.
7. Appointed to Mr. Nitesh Chaudhary, Practicing Company Secretary as a Scrutinizer for conducting of proper Postal Ballot in fair and transparent manner.
8. Authorized director and company secretary for handling postal ballot process and filling of necessary documents and forms with concerned authorities.

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

Thanking You,
Yours Faithfully,
For Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: 00290959



TILAK VENTURES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021 BSE CODE : 503663

| Sr. No. | PARTICULARS | Quarter Ended | | | Half Year Ended | | Year Ended |
|------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | | | | | | (In Lakhs) |
| 1 | Income from Operations | 19.10 | 29.12 | 207.62 | 48.23 | 234.21 | 482.15 |
| 2 | Other income | 8.23 | 6.95 | 15.05 | 15.17 | 15.27 | 29.16 |
| 3 | Total Revenue | 27.33 | 36.07 | 222.66 | 63.40 | 249.48 | 511.31 |
| | Expenditure | | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock in Trade | - | - | 170.51 | - | 170.51 | 384.88 |
| | (c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade | - | - | - | - | - | - |
| | (d) Finance cost | - | - | - | - | - | 11.27 |
| | (e) Employee benefit Expenses | 2.25 | 5.60 | 1.92 | 7.85 | 2.35 | 10.88 |
| | (f) Depreciation & amortisation Expenses | - | - | - | - | - | - |
| | (g) Bad Debts | - | - | 50.82 | - | 50.82 | 59.81 |
| | (h) Provision for bad and doubtful debts | (7.19) | (11.37) | (36.82) | (18.56) | (39.11) | (88.90) |
| | (i) Other Expenditure | 10.74 | 6.32 | 1.68 | 17.06 | 5.22 | 9.07 |
| 4 | Total Expenses | 5.80 | 0.54 | 188.11 | 6.34 | 189.80 | 387.01 |
| 5 | Profit/(Loss) before Tax and Exceptional items | 21.53 | 35.53 | 34.55 | 57.06 | 59.69 | 124.30 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities before tax | 21.53 | 35.53 | 34.55 | 57.06 | 59.69 | 124.30 |
| | Tax Expenses | | | | | | |
| | (a) Current Tax | - | - | - | - | - | 7.58 |
| | (b) Income Tax for earlier years | - | - | - | - | - | 2.15 |
| | (c) Deferred Tax | - | - | - | - | - | (21.92) |
| 8 | Net Profit/(Loss) for the period | 21.53 | 35.53 | 34.55 | 57.06 | 59.69 | 136.49 |
| 9 | Other Comprehensive Income/(Loss) | | | | | | |
| | Fair value changes of the equity instruments through OCI | (0.34) | 10.96 | 28.51 | 10.62 | 28.44 | 46.28 |
| | Income tax relating to items that will not be re-classified to profit or loss | - | - | - | - | - | (12.03) |
| | 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) | 21.19 | 46.49 | 63.07 | 67.68 | 88.12 | 170.74 |
| 11 | Paid-up Equity Share Capital, FV Rs.1/- | 1,284.80 | 1,284.80 | 1,284.80 | 1,284.80 | 1,284.80 | 1,284.80 |
| 12 | Earning Per share (EPS) *Not annualised | | | | | | |
| | (a) Basic | 0.02 | 0.03 | 0.03 | 0.04 | 0.05 | 0.11 |
| | (b) Diluted | 0.02 | 0.03 | 0.03 | 0.04 | 0.05 | 0.11 |

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 October 25, 2021
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half ended September 30, 2021. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- 3 The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- 4 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.
- 5 This Result and Limited Review Report is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com
- 6 Investor Complaint for the Quarter Ended 30/09/2021. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

MUMBAI
25-10-2021



TILAK VENTURES LIMITED

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SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

BSE CODE : 503663

(In Lakhs)

| Sr. No | PARTICULARS | Quarter Ended | | | Half Yearly | | Year Ended |
|--------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | (a) Income from Commodity Business | - | - | 181.233 | - | 181.233 | 385.954 |
| | (b) Income From Finance Business | 19.104 | 29.124 | 26.385 | 48.228 | 52.982 | 96.196 |
| | (c) Other Operating Income | 8.226 | 6.945 | 15.045 | 15.171 | 15.267 | 29.158 |
| | Total Income from Operation | 27.330 | 36.069 | 222.662 | 63.399 | 249.482 | 511.308 |
| | Less: Inter Segment Revenue | | - | | | | - |
| | Net sales/Income From Operations | 27.330 | 36.069 | 222.662 | 63.399 | 249.482 | 511.308 |
| 2 | Segment Results | | | | | | |
| | Profit/ Loss Before Tax and Interest from Each Segment | | | | | | |
| | (a) Segment- Commodity Business | - | - | 10.723 | - | 10.723 | 1.075 |
| | (b) Segment- Finance Business | 24.043 | 34.90 | 12.386 | 58.944 | 41.268 | 114.02 |
| | Total | 24.043 | 34.901 | 23.109 | 58.944 | 51.991 | 115.094 |
| | Less: (i) Interest | | | | | | |
| | (ii) Other unallocable Expenditure net off | 10.738 | 6.3195 | 3.602 | 17.058 | 7.573 | 19.953 |
| | (iii) Un-allocable income | 8.226 | 6.945 | 15.045 | 15.171 | 15.267 | 29.158 |
| | Total Profit Before Tax | 21.531 | 35.527 | 34.552 | 57.058 | 59.685 | 124.299 |
| 3 | Capital Employed | | | | | | |
| | (Segment Assts-Segment Liabilities) | | | | | | |
| | (a) Commodity Business | - | - | - | - | - | - |
| | (b) Finance Business | 2,580.879 | 2,559.687 | 2,366.768 | 2,580.879 | 2,366.768 | 2,507.387 |
| | (c) Unallocable Business | 40.132 | 40.132 | 108.345 | 40.132 | 108.345 | 41.774 |
| | Total Capital Employed | 2,621.011 | 2,599.819 | 2,475.113 | 2,621.011 | 2,475.113 | 2,549.160 |



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2021

| PARTICULARS | As at 30th September 2021 | As at 30th September 2020 |
|---|------------------------------|---------------------------------|
| A) CASH FLOW OPERATING ACTIVITIES | | |
| Net Profit before Tax | 57.06 | 59.69 |
| Adjustments for: | | |
| Bad Debts | - | 50.82 |
| Provision for Expected credit loss | (18.56) | (39.11) |
| Finance Cost | - | - |
| Property, property and Equipment written off | - | - |
| Depreciation & amortisation expenses | - | - |
| Income from Investment | (15.17) | (15.27) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 23.32 | 56.13 |
| Working Capital Changes: | | |
| (Increase)/ decrease Trade receivables | - | (19.40) |
| (Increase)/ decrease Other Financial Assets | - | - |
| (Increase)/ decrease Other current assets | 0.62 | 3.20 |
| (Increase)/ decrease Loans | 78.67 | (477.80) |
| Increase/ (decrease) Trade payable | 2.63 | 0.28 |
| Increase/ (decrease) Other current liabilities | 0.12 | (1.54) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 105.36 | (439.13) |
| Less : Taxes paid (Net of Refunds) | (13.97) | - |
| NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A) | 119.33 | (439.13) |
| B) CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Purchase of Investment | - | (431.20) |
| Proceeds from Sale/ Redemption of Investment | 6.89 | 8.37 |
| Income from Investment | 15.17 | 15.27 |
| NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B) | 22.06 | (407.56) |
| C) CASH FLOW FROM FINANCE ACTIVITIES | | |
| Finance Cost Paid | - | - |
| Proceeds from Current Borrowings | - | 338.45 |
| NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C) | - | 338.45 |
| NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C) | 141.39 | (508.24) |
| Opening Balance of Cash & cash equivalents | 28.75 | 545.28 |
| Closing Balance of Cash & cash equivalents | 170.14 | 37.04 |
| Cash & Cash Equivalent Comprise | | |
| Cash & Bank balances as per balance sheet | 170.14 | 37.04 |
| Less : Bank overdraft shown in other current liabilities | - | - |
| Cash & cash equivalent at the end of the year | 170.14 | 37.04 |
| * The previous year figures have been regrouped/restated where ever necesary to confirm to this year's classification | | |



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Statement of Assests and Liabilities as at Sep 30th, 2021

| Sr. No. | Particulars | As at 30th Sep, 2021 Unaudited | As at 31st March 2021 Audited |
|------------|---|--------------------------------------|-------------------------------------|
| 1 | ASSETS | | |
| | <u>Non-current assets</u> | | |
| (a) | Property , plant and equipment | - | - |
| (b) | Financial Asset | - | - |
| | (i) Investments | - | - |
| (C) | Other Non Current Asset | - | - |
| (d) | Deffered Tax Assets (net) | 40.13 | 40.13 |
| | Total non-current assets | 40.13 | 40.13 |
| | <u>Current assets</u> | | |
| (a) | Inventories | - | - |
| (b) | Financial assets | | |
| | (i) Investments | 1,231.09 | 1,223.19 |
| | (ii) Trade receivables | - | - |
| | (iii) Cash and cash equivalentents | 170.14 | 28.75 |
| | (iv) Bank Balances other than above (iii) | - | - |
| | (iv) Loans | 1,397.10 | 1,457.20 |
| | (v) Other financial assets | - | - |
| (c) | Current Tax Asset (net) | - | - |
| (d) | Other Current Assets | 24.84 | 39.43 |
| | Total Current Asset | 2,823.17 | 2,748.56 |
| | TOTAL ASSETS | 2,863.30 | 2,788.69 |
| II. | EQUITY AND LIABILITIES | | |
| 1 | <u>Equity</u> | | |
| (a) | Share Capital | 1,284.80 | 1,284.80 |
| (b) | Other equity (Reserve & Surplus) | 1,336.21 | 1,264.36 |
| | Equity attributable to shareholders of the Company | | |
| (a) | Non-controlling interests | - | - |
| | Total Equity | 2,621.01 | 2,549.16 |
| 2 | <u>Liabilities</u> | | |
| | <u>Non-Current Liabilities</u> | | |
| (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 | - | - |
| | <u>Current liabilities</u> | | |
| (a) | Financial Liabilities | | |
| | (i) Short-term borrowings | 237.80 | 237.80 |
| | (ii) Trade Paybles | 4.28 | 1.65 |
| | (iii) Other financial liabilities | - | - |
| (b) | Other Current Liabilities (net) | 0.21 | 0.09 |
| (c) | Provisions | - | - |
| (d) | Current Tax Liability (net) | - | - |
| | Total current liabilities | 242.29 | 239.54 |
| | TOTAL EQUITY AND LIABILITIES | 2,863.30 | 2,788.70 |





Independent Auditor's Review Report on Quarterly and Half Yearly 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 and half year ended 30th September 2021 ("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 25th October 2021, 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
Firms Registration Number: 009096C

CA Churchill Jain
Partner
Membership Number: 409458
UDIN: 21409458AAAACL3765
Place: Indore
Date: 25/10/2021