



TILAK VENTURES LIMITED

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

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

Date: 5th November,, 2022

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 501314

Dear Sir/ Madam,

Sub: Outcome of the meeting of the Board of Directors of Tilak Ventures Limited.

Ref: Disclosure and intimation under Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

This is to inform you that the Board of Directors of the Company has, at its meeting held today, inter alia, considered and approved the following matters:-

- 1) Discussed and approved the Un-Audited Financial Results of the Company for the quarter ended for the Quarter / half year ended September 30, 2022.
- 2) Approved and adopted the Limited Review Report on the Standalone & Consolidated Un-audited Financial Results for the Quarter ended on September 30, 2022.
- 3) Approved the Resignation of Mr. Ravi Toshniwal as the Internal Auditor of the Company.
- 4) Appointed Mr. Deepak Mehata as the internal Auditor of the company for F.Y 2022-23 & F.Y 2023- 24.
- 5) Discussed and approved the First Reminder notice to be sent to shareholders who have not and matters incidental to it.

The Board of Director has authorised Mr Davendra Kumar, Company Secretary or Mr. Girraj Kishor Agrawal Director of the Company to finalize and/or modify the terms and conditions of call notice and to sign, date and issue the call notice to all the concerned persons.

The Meeting of the Board of Directors commenced at 4.10 p.m. and concluded at 6.12 p.m.
Kindly take the same in your records.

For on behalf of 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 30.09.2022 BSE CODE : 503663

| Sr. No. | PARTICULARS | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|--------------------------------|------------------|------------------|------------------|------------------|------------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | (Figures in Lakhs, except EPS) | | | | | |
| 1 | Income from Operations | 36.164 | 11.154 | 19.104 | 47.318 | 48.228 | 388.759 |
| 2 | Other income | 20.330 | 45.719 | 8.226 | 66.049 | 15.171 | 56.244 |
| 3 | Total Revenue | 56.493 | 56.873 | 27.330 | 113.367 | 63.399 | 445.003 |
| | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 3.199 | - | - | 3.199 | - | - |
| | (b) Purchase of Stock in Trade | 22.240 | - | - | 22.240 | - | 317.770 |
| | (c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade | - | - | - | - | - | - |
| | (d) Finance cost | - | - | - | - | - | - |
| | (e) Employee benefit Expenses | 32.565 | 12.503 | 2.250 | 45.068 | 7.847 | 17.158 |
| | (f) Depreciation & amortisation Expenses | - | - | - | - | - | - |
| | (g) Bad Debts | 4.423 | - | - | 4.423 | - | 52.964 |
| | (h) Provision for bad and doubtful debts | (2.577) | 1.967 | (7.189) | (0.610) | (18.564) | (59.484) |
| | (i) Other Expenditure | 15.186 | 21.452 | 10.739 | 36.637 | 17.058 | 139.362 |
| 4 | Total Expenses | 75.035 | 35.922 | 5.799 | 110.958 | 6.341 | 467.771 |
| 5 | Profit/(Loss) before Tax and Exceptional items | (18.542) | 20.951 | 21.531 | 2.409 | 57.058 | (22.767) |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities before tax | (18.542) | 20.951 | 21.531 | 2.409 | 57.058 | (22.767) |
| | Tax Expenses | | | | | | |
| | (a) Current Tax | - | - | - | - | - | 0.909 |
| | (b) Income Tax for earlier years | - | 8.963 | - | 8.963 | - | 15.400 |
| | (c) Deferred Tax | - | - | - | - | - | - |
| 8 | Net Profit/(Loss) for the period | (18.542) | 11.988 | 21.531 | (6.554) | 57.058 | (39.077) |
| 9 | Other Comprehensive Income/(Loss) | | | | | | |
| | Fair value changes of the equity instruments through OCI | 5.740 | (25.012) | (0.339) | (19.273) | 10.621 | (32.519) |
| | Income tax relating to items that will not be re-classified to profit or loss | - | - | - | - | - | 8.455 |
| 10 | Total Comprehensive Income/(Loss) | (12.802) | (13.025) | 21.192 | (25.827) | 67.679 | (63.141) |
| 11 | Paid-up Equity Share Capital, FV Rs.1/- | 2,234.464 | 1,766.600 | 1,284.800 | 2,234.464 | 1,284.800 | 1,766.600 |
| | Fully paid up 222052857 shares | | | | | | |
| | Call in arrears in 2787143 shares | | | | | | |
| 12 | Earning Per share (EPS) *Not annualised | | | | | | |
| | (a) Basic | (0.008) | 0.007 | 0.017 | (0.003) | 0.044 | (0.022) |
| | (b) Diluted | (0.008) | 0.007 | 0.017 | (0.003) | 0.044 | (0.022) |

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 05, 2022
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half ended September 30, 2022. 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.
- During the quarter, the company had called up first and final call money for 9,63,60,000 partly paid-up equity shares for Rs. 2.50/- per share (FV 0.50/- and premium Rs. 2/-per share) aggregating to Rs. 24,09,00,000/- issued on Right Issue Basis as per the Letter of Offer dated 18th February, 2022. In response to the notice of call money dated 21st July, 2022, the Company received valid Call Money on 9,35,72,857 shares for Rs. 2.50/- per share (FV 0.50/- and premium Rs. 2/-per share) aggregating to Rs. 233932142.50/-. The Balance amount of Rs. 6967857.50 is in arrears representing 2787143 partly paid up shares til date.
- This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- Provision for Taxation will be made at the end of the financial Year and hence not provided on quarterly basis.
- Investor Complaint for the Quarter Ended 30/09/2022. Opening - 0, Received -1, Resolved -1, Closing - 0.

FOR TILAK VENTURES LIMITED

MUMBAI
5/11/2022

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

TILAK VENTURES LIMITED

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UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

BSE CODE : 503663

(In Lakhs)

| Sr. No | PARTICULARS | Quarter Ended | | | Half Yearly | | Year Ended |
|--------|--|------------------|------------------|-----------------|------------------|------------------|------------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | (a) Income from Commodity/Trading Business | 25.707 | - | - | 25.707 | - | 321.625 |
| | (b) Income From Finance Business | 10.456 | 11.154 | 19.104 | 21.610 | 48.228 | 67.134 |
| | (c) Other Operating Income | 20.330 | 45.719 | 8.226 | 66.049 | 15.171 | 56.244 |
| | Total Income from Operation | 56.493 | 56.873 | 27.330 | 113.367 | 63.399 | 445.003 |
| | Less: Inter Segment Revenue | | - | | | | - |
| | Net sales/Income From Operations | 56.493 | 56.873 | 27.330 | 113.367 | 63.399 | 445.003 |
| 2 | Segment Results | | | | | | |
| | Profit/ Loss Before Tax and Interest from Each Segment | | | | | | |
| | (a) Segment- Commodity Business | 0.269 | - | 0.000 | 0.269 | - | 3.855 |
| | (b) Segment- Finance Business | -19.532 | (3.317) | 24.043 | (22.848) | 58.944 | 56.496 |
| | Total | -19.263 | (3.317) | 24.043 | (22.580) | 58.944 | 60.351 |
| | Less :(i) Other unallocable Expenditure net off | 15.186 | 21.452 | 10.738 | 36.637 | 17.058 | 139.362 |
| | Add: (iii) Un-allocable income | 20.330 | 45.719 | 8.226 | 66.049 | 15.171 | 56.244 |
| | Total Profit Before Tax | -14.119 | 20.951 | 21.531 | 6.832 | 57.058 | (22.767) |
| 3 | Capital Employed | | | | | | |
| | (Segment Assts-Segment Liabilities) | | | | | | |
| | (a) Commodity/Trading Business | 26.232 | - | - | 26.232 | - | - |
| | (b) Finance Business | 7,182.282 | 4,881.995 | 2580.879 | 7,182.282 | 2,580.879 | 4,895.020 |
| | (c) Unallocable Business | - | | 40.132 | | 40.132 | - |
| | Total Capital Employed | 7,208.514 | 4,881.995 | 2621.011 | 7,208.514 | 2,621.011 | 4,895.020 |

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Unaudited Statement of Assests and Liabilities as on September 30th, 2022

| Sr. No. | Particulars | As at 30th September 2022 | As at 31st March 2022 |
|-----------|---------------------------------------|------------------------------|--------------------------|
| | | Unaudited | Audited |
| | ASSETS | | |
| 1) | Non Current Assets | | |
| | Property, Plant & Equipments | - | - |
| | Deferred Tax Asset | 33.187 | 33.187 |
| | Total Non Current Assets | 33.187 | 33.187 |
| 2) | Current Assets | | |
| | Financial Assets | | |
| | Investment | 1263.081 | 1165.927 |
| | Trade receivable | 26.2321 | 0 |
| | Cash and Cash Equivalentents | 5070.156 | 2856.481 |
| | Loans & Advances | 943.043 | 976.239 |
| | Other current assets | 143.400 | 101.015 |
| | Total Current Assets | 7445.913 | 5099.662 |
| | Total Assets | 7479.100 | 5132.849 |
| 1) | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | Equity Share Capital | 2234.464 | 1766.600 |
| | Other equity | 4974.050 | 3128.420 |
| | Total equity | 7208.514 | 4895.020 |
| 2) | Current Liabilities | | |
| | Financial Liabilities | | |
| | Borrowings | 237.800 | 237.800 |
| | Trade Payable | 7.145 | 0 |
| | Current Liabilities | 17.799 | 0 |
| | Other current liabilities | 7.842 | 0.030 |
| | Total Current Liabilities | 270.585 | 237.830 |
| | Total Equity & Liabilities | 7479.100 | 5132.849 |

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UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2022

(Amount in Lakhs)

| PARTICULARS | As at 30th September 2022 | As at 30th September 2021 |
|--|------------------------------|------------------------------|
| A) CASH FLOW OPERATING ACTIVITIES | | |
| Net Profit before Tax | 2.409 | 57.058 |
| Adjustments for: | | |
| Bad Debts | 4.423 | - |
| Provision for Expected credit loss | (0.610) | (18.564) |
| Finance Cost | - | - |
| Property, property and Equipment written off | - | - |
| Depreciation & amortisation expenses | - | - |
| Income from Investment | (66.149) | (15.171) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (59.927) | 23.323 |
| Working Capital Changes: | | |
| (Increase)/ decrease Trade receivables | (26.232) | - |
| (Increase)/ decrease Other Financial Assets | - | - |
| (Increase)/ decrease Other current assets | (42.385) | 0.620 |
| (Increase)/ decrease Loans | 29.382 | 78.665 |
| Increase/ (decrease) Trade payable | 7.145 | 2.632 |
| Increase/ (decrease) current liabilities | 17.799 | - |
| Increase/ (decrease) Other current liabilities | 7.812 | 0.121 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | (66.406) | 105.361 |
| Less : Taxes paid (Including income tax for earlier year) | (8.963) | (13.970) |
| NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A) | (75.369) | 119.331 |
| B) CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Purchase of Investment | (116.427) | - |
| Proceeds from Sale/ Redemption of Investment | - | 6.887 |
| Income from Investment | 66.149 | 15.171 |
| NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B) | (50.277) | 22.059 |
| C) CASH FLOW FROM FINANCE ACTIVITIES | | |
| Proceed from the issue of capital | 467.864 | - |
| Proceeds from Security premium | 1,871.457 | - |
| NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C) | 2,339.321 | - |
| NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C) | 2,213.675 | 141.390 |
| Opening Balance of Cash & cash equivalents | 2,856.481 | 28.746 |
| Closing Balance of Cash & cash equivalents | 5,070.156 | 170.136 |
| * The previous year figures have been regrouped/restated where ever necessary to confirm to this year's classification | | |

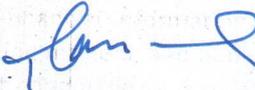


Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**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 2022 ("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 5th November 2022, 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 in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Aayush Mandhanya
Partner
Membership Number: 435709
UDIN: 22435709BCFKUJ9899
Place: Indore
Date: November 5, 2022**

