

# T Tamboli Industries Limited

(Formerly Tamboli Capital Limited)

REGD. OFFICE: MAHAVIR PALACE, 8-A, KALUBHA ROAD, BHAVNAGAR 364002, GUJARAT, INDIA  
TELEPHONE: (91) 886 654 1222, (91) (278) 252 0065, FAX: (91) (278) 252 0064  
E-MAIL: direct1@tamboliindustries.com, WEBSITE: www.tamboliindustries.com  
CIN: L65993GJ2008PLC053613

## E-filing through BSE Listing Centre

AC/1225/IX

November 08, 2023

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 400001

## FINANCIAL RESULTS

Dear Sir,

Sub: Un-audited Financial Results (Standalone and Consolidated) for July-September 2023 quarter (Q2) and half year ended on September 30, 2023.

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

With reference to the above, please find enclosed:

1. Unaudited Financial Results (Reviewed) for July-September 2023 quarter (Q2) and half year ended on September 30, 2023 as required under Regulation 33 of Listing Obligations and Disclosure Requirements (LODR) of Securities and Exchange Board of India. The above results were reviewed by Audit Committee and taken on record by Board of Directors of the Company in their meeting held on November 08, 2023.
2. Limited Review report of statutory auditors M/s P A R K & Co, Bhavnagar dated 08.11.2023, for unaudited financial results for July-September 2023 quarter (Q2) and half year ended on September 30, 2023.

The meeting of Board of Directors commenced at 3.30 P.M. and concluded at 04:05 P.M.

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

Please take the above document on record.

Thanking you  
Yours faithfully,  
For TAMBOLI INDUSTRIES LIMITED  
(Formerly Tamboli Capital Limited)

(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00146081



Encl: As above

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## TAMBOLI INDUSTRIES LTD

(formerly Tamboli Capital Limited)

Registered Office: Mahavir Palace, 8-A, Kalubha Road, Bhavnagar 364 002 Gujarat India

Telephone: (91) 886 654 1222 / (91) (278) 252 0065, Fax: (91) 278 252 0064

E-Mail: direct1@tambolindustries.com Website: www.tambolindustries.com

CIN: L65993GJ2008PLC053613

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30,2023

(₹ in Lacs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter ended		Six Months ended		Year Ended		Quarter ended		Six Months ended		Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2022	31.03.2023	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2022	30.09.2022	31.03.2023
1	Income from operations	1,913.54	1,928.96	2,156.89	3,842.50	4,525.39	8,307.98	157.37	24.56	212.59	181.93	232.77	306.65
2	Sales/ Income from Operations	19.14	40.05	42.44	59.19	114.23	244.64	9.00	-	-	9.00	-	0.28
3	Other Income	<b>1,932.68</b>	<b>1,969.01</b>	<b>2,199.33</b>	<b>3,801.69</b>	<b>4,639.62</b>	<b>8,552.62</b>	<b>166.37</b>	<b>24.56</b>	<b>212.59</b>	<b>190.93</b>	<b>232.77</b>	<b>306.33</b>
4	Expenses	500.25	633.43	690.30	1,133.68	1,337.82	2,364.79	-	-	-	-	-	-
4a	Cost of materials consumed	14.00	-	27.13	14.00	27.13	27.13	14.00	-	27.13	14.00	27.13	27.13
4b	Purchase of stock-in-trade	54.07	(84.70)	(96.59)	(30.63)	112.49	223.47	(14.00)	-	(27.13)	(14.00)	(27.13)	-
4c	Changes in inventories	336.93	333.16	314.29	670.09	605.59	1,196.95	6.56	9.93	4.14	16.49	8.27	17.64
4d	Employee benefits expense	5.17	5.02	19.41	10.19	41.55	106.18	-	-	-	-	-	0.01
4e	Finance cost	111.56	108.16	104.82	219.72	207.13	435.31	0.14	0.02	0.04	0.16	0.09	0.18
4f	Depreciation & amortisation expense	214.77	212.83	228.46	427.60	449.93	832.69	-	-	-	-	-	-
4g	Power & Fuel	201.03	216.76	248.89	417.79	474.63	837.99	-	-	-	-	-	-
4h	External processing cost	249.97	248.93	208.99	498.90	522.39	1,031.25	13.55	10.73	15.62	24.28	30.14	49.82
4i	Other expenditure	1,687.75	1,673.59	1,745.70	3,361.34	3,778.66	7,055.76	20.25	20.68	19.80	40.93	38.50	94.78
4j	Total (4a to 4i)	244.93	295.42	453.63	540.35	860.96	1,496.86	146.12	3.88	192.79	150.00	194.27	212.15
5	Profit before Exceptional item and Tax (3-4)	<b>244.93</b>	<b>295.42</b>	<b>453.63</b>	<b>540.35</b>	<b>860.96</b>	<b>1,496.86</b>	<b>146.12</b>	<b>3.88</b>	<b>192.79</b>	<b>150.00</b>	<b>194.27</b>	<b>212.15</b>
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit before Tax (5-6)	76.72	81.90	141.81	158.62	251.20	437.44	11.60	1.00	23.55	12.60	23.94	28.44
8	Tax Expenses	-	-	0.07	0.07	0.07	3.01	-	-	0.07	-	0.07	(0.44)
	- Current tax	(2.49)	(1.95)	6.53	(4.44)	8.15	1.19	2.53	-	0.13	2.53	0.07	(0.08)
	- Earlier years'tax	170.70	215.47	305.22	386.17	601.54	1,055.22	131.99	2.88	169.04	134.87	170.19	184.23
9	Net Profit for the period (7-8)	0.77	0.77	(4.29)	1.54	(7.36)	3.09	-	-	-	-	-	-
	Other Comprehensive Income	(0.20)	(0.20)	1.08	(0.40)	(0.78)	(0.78)	-	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	0.57	0.57	(3.21)	1.14	(5.51)	2.31	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	171.27	216.04	302.01	387.31	596.03	1,057.53	131.99	2.88	169.04	134.87	170.19	184.23
10	Total Comprehensive Income for the period (Net of tax)	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)												
	Other equity				9,633.77		9,345.66				764.53		728.66
11	Earning Per Share (EPS)	1.72	2.17	3.08	3.89	6.06	10.64	1.33	0.03	1.70	1.36	1.72	1.86
	Basic	1.72	2.17	3.08	3.89	6.06	10.64	1.33	0.03	1.70	1.36	1.72	1.86
	Diluted												



**NOTES:**

- 1 The above financial results were reviewed by the Audit Committee and approved by the board of Directors at its meeting held on November 8, 2023. The Auditors have carried out limited review on the results and expressed an unaudited opinion on the same.
- 2 The Company has, in accordance with the Indian Accounting Standards (Ind AS) - 108 Operating Segments, identified Investment Activity, Trading Activity and Manufacturing Activities as its segments and financial details thereof are disclosed in a separate annexure attached herewith.
- 3 Previous period's figure have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

Place : Bhavnagar  
Date : 08.11.2023



For TAMBOLI INDUSTRIES LIMITED  
(formerly TAMBOLI CAPITAL LIMITED)

A handwritten signature in blue ink, appearing to read "Vaibhav B. Tamboli".

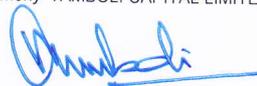
(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR

**TAMBOLI INDUSTRIES LTD**  
(formerly Tamboli Capital Limited)

Consolidated Segment Wise Revenue, Results, Segment Assets and Liabilities are given below:

Particulars	Quarter ended			Six Months ended		Financial
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	31.03.2023
<b>1. Segment revenue</b>						
A. Investment activities	170.76	52.80	223.31	223.56	251.30	325.61
B. Trading activities	-	-	-	-	-	32.65
C. Manufacturing activities	1,877.82	1,909.78	2,146.70	3,787.60	4,513.06	8,230.22
<b>Total</b>	<b>2048.58</b>	<b>1962.58</b>	<b>2370.01</b>	<b>4011.16</b>	<b>4764.36</b>	<b>8588.48</b>
Less: Inter segment revenue	135.04	33.62	213.11	168.66	238.96	280.50
<b>Net sales / income from operations</b>	<b>1913.54</b>	<b>1928.96</b>	<b>2156.90</b>	<b>3842.50</b>	<b>4525.40</b>	<b>8307.98</b>
<b>2. Segment results</b>						
(Profit before interest and Tax)						
A. Investment activities	6.03	3.88	1.39	9.91	2.87	-16.74
B. Trading activities	-	0.00	0.00	0.00	0.00	5.52
C. Manufacturing activities	244.07	296.56	471.66	540.63	899.64	1,614.26
<b>Total</b>	<b>250.10</b>	<b>300.44</b>	<b>473.05</b>	<b>550.54</b>	<b>902.51</b>	<b>1603.04</b>
Less: Interest	5.17	5.02	19.42	10.19	41.55	106.18
Less: Unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit before tax</b>	<b>244.93</b>	<b>295.42</b>	<b>453.63</b>	<b>540.35</b>	<b>860.96</b>	<b>1496.86</b>
<b>Tax expenses</b>						
Current tax	76.72	81.90	141.81	158.62	251.20	437.44
Earlier years tax	-	0.00	0.07	-	0.07	3.01
Deferred tax	(2.49)	(1.95)	6.53	(4.44)	8.15	1.19
<b>Profit after tax</b>	<b>170.70</b>	<b>215.47</b>	<b>305.22</b>	<b>386.17</b>	<b>601.54</b>	<b>1055.22</b>
<b>3. Segment Assets &amp; Liabilities</b>						
<b>Segment Assets</b>						
A. Investment activities	1,933.11	1,951.38	583.29	1,933.11	583.29	2,352.81
B. Trading activities	14.00	0.00	27.13	14.00	27.13	0.00
C. Manufacturing activities	10,292.83	10,209.51	11,902.56	10,292.83	11,902.56	9,555.93
<b>Total</b>	<b>12,239.94</b>	<b>12,160.89</b>	<b>12,512.98</b>	<b>12,239.94</b>	<b>12,512.98</b>	<b>11,908.74</b>
<b>Segment Liabilities</b>						
A. Investment activities	23.34	30.63	69.70	23.34	69.70	39.36
B. Trading activities	0.00	0.00	0.00	0.00	0.00	0.00
C. Manufacturing activities	1,590.83	1,576.43	2,567.12	1,590.83	2,567.12	1,532.35
<b>Total</b>	<b>1614.17</b>	<b>1,607.06</b>	<b>2,636.82</b>	<b>1,614.17</b>	<b>2,636.82</b>	<b>1,571.71</b>

For TAMBOLI INDUSTRIES LIMITED  
(formerly TAMBOLI CAPITAL LIMITED)



(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR



Place : Bhavnagar  
Date : 08.11.2023

# TAMBOLI INDUSTRIES LTD

(formerly Tamboli Capital Limited)

## STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	12.73	0.18	2,993.36	2,895.28
(b) Right of use of asset			169.51	170.47
(c) Capital work-in-progress			84.78	81.32
(d) Other Intangible assets			11.10	13.77
(e) Goodwill			2,650.60	2,650.60
(f) Financial Assets				
(i) Investments	291.10	291.10	1.10	1.10
(ii) Loans	-	-	16.34	5.58
(iii) Other Financial Assets	1,382.00	1,155.00	1,418.68	1,523.30
(f) Other non-current assets			64.11	145.99
(g) Deferred tax assets (Net)	-	2.38	4.77	0.73
<b>(2) Current assets</b>				
(a) Inventories	14.00	-	1,456.68	1,473.82
(b) Financial Assets				
(i) Trade receivables	-	-	1,513.85	1,053.42
(ii) Cash and cash equivalents	38.91	50.95	210.98	520.32
(iii) Bank balances other than (iii) above	7.02	208.05	337.22	208.05
(iv) Loans	-	-	11.14	15.81
(v) Other Current Financial Assets	8.95	10.72	101.17	214.90
(c) Current tax assets (net)	49.46	29.18	852.74	751.69
(c) Other current assets	17.04	12.66	341.81	182.59
<b>Total Assets</b>	<b>1,821.21</b>	<b>1,760.22</b>	<b>12,239.94</b>	<b>11,908.74</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	992.00	992.00	992.00	992.00
(b) Other Equity	764.53	728.86	9,633.77	9,345.66
Equity attributable to equity holders of the Parent	<b>1,756.53</b>	<b>1,720.86</b>	<b>10,625.77</b>	<b>10,337.66</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	76.76	35.67
(ii) Other Financial liabilities	-	-	13.15	12.57
(iii) Provisions	-	-	45.21	37.73
(iv) Deferred tax liabilities (Net)	0.16	-	-	-
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	100.00	101.30
(ii) Trade payables				
Total outstanding dues to micro small enterprises			22.13	72.40
Total outstanding dues of creditors other than micro small enterprises	0.02	1.38	202.37	228.84
(iii) Other financial liabilities	10.91	9.33	130.50	123.47
(b) Other current liabilities	12.55	0.21	88.31	93.24
(c) Current tax liabilities (net)	41.04	28.44	856.69	739.00
(c) Provisions			79.05	126.86
<b>Total Equity and Liabilities</b>	<b>1,821.21</b>	<b>1,760.22</b>	<b>12,239.94</b>	<b>11,908.74</b>



For TAMBOLI INDUSTRIES LIMITED  
(formerly TAMBOLI CAPITAL LIMITED)

(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR

Place : Bhavnagar  
Date : 08.11.2023

**TAMBOLI INDUSTRIES LTD**  
(formerly Tamboli Capital Limited)

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(₹ in Lacs)

Particulars	30.09.2023	30.09.2022
A Cash flow from operating activities:		
Net Profit for the year	134.87	170.19
Adjustments for -		
Depreciation	0.16	0.09
Income tax expenses	15.13	24.08
	<u>15.29</u>	<u>24.17</u>
Operating Profit Before Working Capital Changes	150.16	194.36
Movements in working capital:		
Trade and other receivables	-	-
Loans and advances and other financial assets	(24.20)	(64.85)
Other current and non-current assets	(4.38)	(6.86)
Other current and non-current liabilities	12.35	1.82
Inventories	(14.00)	(27.13)
Trade Payables	1.25	(1.64)
	<u>(28.98)</u>	<u>(98.66)</u>
Cash generated from operations	121.18	95.70
Income tax paid	<u>(20.28)</u>	<u>(23.24)</u>
Net cash generated by operating activities	100.91	72.47
B Cash flow from investing activities:		
Payment for property, plant and equipment	(12.71)	-
Net cash (used in)/generated from investing activities	<u>(12.71)</u>	-
C Cash flow from financing activities:		
Dividend paid	<u>(100.23)</u>	<u>(99.20)</u>
Net cash used in financing activities	(100.23)	(99.20)
Net increase in cash and cash equivalents	<u>(12.04)</u>	<u>(26.74)</u>
Cash and cash equivalents as at beginning of the year	50.95	41.86
Cash and cash equivalents as at end of the year	<u><u>38.91</u></u>	<u><u>15.13</u></u>

For TAMBOLI INDUSTRIES LIMITED  
(formerly TAMBOLI CAPITAL LIMITED)



(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR



Place : Bhavnagar  
Date : 08.11.2023

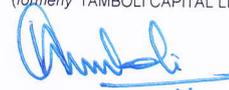
**TAMBOLI INDUSTRIES LTD**  
(formerly Tamboli Capital Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lacs)

Particulars	30.09.2023	30.09.2022
<b>A Cash flow from operating activities:</b>		
Net profit for the year	386.17	601.54
Adjustments for -		
Depreciation	219.72	207.13
Income tax expenses	154.18	259.42
Reversal of impairment loss on trade receivables	-	(2.20)
Provision/written off/(back) of doubtful debts	(27.68)	-
Profit on disposal of property, plant & equipment	(0.79)	(11.28)
Interest income	-	-
Finance cost	10.19	41.55
	<u>355.62</u>	<u>494.62</u>
Operating Profit Before Working Capital Changes	741.79	1,096.16
Movements in working capital:		
Trade receivables	(432.75)	107.50
Loans and advances and other financial assets	83.09	389.10
Other current and non-current assets	(77.34)	107.16
(Increase)/decrease in inventories	17.14	81.66
Provisions	(38.79)	(51.34)
Other current and non-current liabilities	(4.93)	20.23
Inventories	-	-
Decrease in trade and other payables	(68.10)	0.96
Cash generated from operations	<u>220.11</u>	<u>1,751.43</u>
Income tax paid	(141.98)	(275.85)
Net cash generated by operating activities	78.13	1,475.58
<b>B Cash flow from investing activities:</b>		
Payment for property, plant and equipments	(321.05)	(484.94)
Purchase of Investment	-	-
Sale of property, plant and equipments	4.21	92.05
Interest received	-	-
Net cash (used in)/generated from investing activities	<u>(316.84)</u>	<u>(392.89)</u>
<b>C Cash flow from financing activities:</b>		
Proceeds from borrowings	39.79	-
Repayment of borrowings	-	(867.17)
Interest paid	(10.19)	(41.55)
Dividend paid	(100.23)	(99.20)
Net cash used in financing activities	<u>(70.63)</u>	<u>(1,007.92)</u>
Net increase in cash and cash equivalents	(309.34)	74.77
Cash and cash equivalents as at beginning of the year	520.32	376.73
Cash and cash equivalents as at end of the year	<u>210.98</u>	<u>451.50</u>

For TAMBOLI INDUSTRIES LIMITED  
(formerly TAMBOLI CAPITAL LIMITED)



(Vaibhav B. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR



Place : Bhavnagar  
Date : 08.11.2023

**Independent Auditor's Review report on Unaudited Quarterly and Year to Date Standalone Financial Results**

To

**The Board of Directors**

**Tamboli Industries Limited**

(formerly known as "Tamboli Capital Limited")

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tamboli Industries Limited**, ("the Company") (formerly known as "Tamboli Capital Limited") for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
2. 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 (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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 and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

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



Ashish Rajendrakumar Dave  
c=IN, ou=Personal, id=4221,  
pseudoym=ADA2F57E4838834F8138AECT8ADF7896,  
2.5.4.20+d22a6218327533870395f840b21364e55b2b99  
80161eeb1d62ae83ab3af71c, postalCode=364001,  
st=Gujarat,  
serialNumber=175B2001364D08D3C4C655D035179DED0  
50B4SESD0AD09A9A32903278C6889A, cn=Ashish  
Rajendrakumar Dave

**ASHISH DAVE**  
**Partner**  
**Membership No. 170275**  
**UDIN: 23170275BGSZHT3846**

Bhavnagar  
November 8, 2023

**Independent Auditors' Review report on Unaudited Quarterly and Year to Date Consolidated Financial Results**

To

**The Board of Directors**

**Tamboli Industries Limited**

(formerly known as "Tamboli Capital Limited")

1. **We** have reviewed the accompanying statement of unaudited consolidated financial results of **Tamboli Industries Limited**, ("the Parent Company") (formerly known as "Tamboli Capital Limited") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Parent 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 (Ind AS) – 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.
5. This Statement includes the results of the following entities:
  - ✚ Tamboli Industries Limited
  - ✚ Tamboli Castings Limited
  - ✚ Tamboli Metaltech Private Limited
  - ✚ Tamboli Profiles Private Limited



6. The accompanying Statement includes the interim financial results/information in respect of three subsidiaries, whose interim financial results reflect total assets of Rs. 11,825.95 lacs as at 30<sup>th</sup> September, 2023, total revenues of Rs. 1,901.33 lacs and Rs. 3,879.41 lacs for the quarter ended and half-year ended 30<sup>th</sup> September 2023 respectively, net profit of Rs. 158.44 lacs and Rs. 375.21 lacs for the quarter ended and half-year ended 30<sup>th</sup> September 2023 respectively and total comprehensive income of Rs. 159.02 lacs and Rs. 376.37 lacs ended and half-year ended 30<sup>th</sup> September, 2023 respectively, as considered in the Statement, which have been reviewed by its auditors. Our report on the statement is not modified in respect of this matter.
7. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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 and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement

Bhavnagar  
November 8, 2023

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



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**ASHISH DAVE**  
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