

TAMBOLI CAPITAL LTD

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 CIN: L65993GJ2008PLC053613

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30,2019

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter ended		Six Months Ended		Quarter ended		Six Months Ended		Quarter ended		Six Months Ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from operations	1,280.52	1,277.72	1,437.98	2,558.24	2,719.59	143.51	26.06	112.29	169.57	130.90		
2	Sales/ Income from Operations	42.92	19.66	71.59	62.58	109.81	-	0.15	-	0.15	-		
3	Total Income (1 + 2)	1,323.44	1,297.38	1,509.57	2,620.82	2,829.40	143.51	26.21	112.29	169.72	130.90		
4	Expenses												
4a	Cost of materials consumed	467.65	423.86	364.83	891.51	740.27	-	-	-	-	-		
4b	Purchase of stock-in-trade	43.27	5.69	-	48.96	-	43.27	5.69	-	48.96	-		
4c	Changes in inventories	(190.44)	(52.96)	(11.43)	(243.40)	(149.41)	(15.42)	-	-	(15.42)	-		
4d	Employee benefits expense	238.01	216.22	228.19	454.23	443.88	3.42	3.37	2.84	6.79	5.47		
4e	Finance cost	9.49	12.01	15.62	21.50	35.76	-	-	-	-	-		
4f	Depreciation & amortisation expense	78.22	77.75	79.51	155.97	178.45	(0.00)	0.01	0.01	0.01	0.02		
4g	Power & Fuel	173.84	163.07	139.36	336.91	275.50	-	-	-	-	-		
4h	External processing cost	166.43	147.94	118.72	314.37	232.09	-	-	-	-	-		
4i	Other expenditure	179.98	199.71	159.24	379.69	349.65	7.35	6.51	4.84	13.86	8.62		
4j	Total (4a to 4i)	1,166.45	1,193.29	1,094.04	2,359.74	2,106.19	38.62	15.58	7.69	54.20	14.11		
5	Profit before Exceptional item and Tax (3-4j)	156.99	104.09	415.53	261.08	723.21	104.89	10.63	104.60	115.52	116.79		
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-		
7	Profit before Tax (5-6)	156.99	104.09	415.53	261.08	723.21	104.89	10.63	104.60	115.52	116.79		
8	Tax Expenses												
	- Current tax	41.62	34.48	125.86	76.10	217.91	3.32	2.78	2.86	6.10	5.91		
	- Earlier years tax	0.12	-	3.41	0.12	3.41	0.12	-	0.06	0.12	0.06		
	- Deferred tax	(9.84)	(5.42)	(0.34)	(15.26)	(8.83)	(0.00)	-	-	(0.00)	-		
9	Net Profit for the period (7-8)	125.09	75.03	286.60	200.12	510.72	101.45	7.85	101.68	109.30	110.82		
	Other Comprehensive Income												
	A (i) Items that will not be reclassified to profit or loss	0.04	0.04	0.03	0.08	0.07	-	-	-	-	-		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-		
	Total Other Comprehensive Income (Net of tax)	0.04	0.04	0.03	0.08	0.07	-	-	-	-	-		
10	Total Comprehensive Income for the period (Net of tax)	125.13	75.07	286.63	200.20	510.79	101.45	7.85	101.68	109.30	110.82		
11	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00	992.00		
	Earning Per Share (EPS)												
	Basic	1.26	0.76	2.89	2.02	5.15	1.02	0.08	1.03	1.10	1.12		
	Diluted	1.26	0.76	2.89	2.02	5.15	1.02	0.08	1.03	1.10	1.12		

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NOTES:

- 1 The results of the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2019. They have been subjected to limited review by the statutory auditors.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies, Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2019, the Company has for the first time adopted Ind AS with transition date of 1st April, 2018.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th September, 2018 is given below:

Sr. no.	Particulars	3 Months ended on 30.09.2018		6 Months ended on 30.09.2018		3 Months ended on 30.09.2018		6 Months ended on 30.09.2018	
		in lacs		in lacs		in lacs		in lacs	
	Nature of Adjustment	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
	Net Profit for the period under Previous GAAP	101.68	110.82	110.82	289.77	516.06			
a)	Employee benefits expense - Actuarial Gain reclassified under OCI	-	-	-	(0.05)	(0.10)			
b)	Effects of remeasurement of defined benefit plan	-	-	-	(3.23)	(4.63)			
c)	Effects of provision expected credit loss	-	-	-	(0.85)	(2.37)			
d)	Deferred tax impact on Ind AS adjustments	-	-	-	0.95	1.76			
	Total	-	-	-	(3.18)	(5.34)			
	Net Profit before OCI as per Ind AS	101.68	110.82	110.82	286.59	510.72			
	Other Comprehensive Income (after Tax)	-	-	-	0.04	0.07			
	Net Profit after OCI as per Ind AS	101.68	110.82	110.82	286.63	510.79			

- 5 The Ind AS compliant corresponding figures for the quarter ended 30th September, 2018 have not been subjected to audit or review. However, the Company's Management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- 6 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.
- 7 Previous period's figure have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Ahmedabad
Date : 14.11.2019

For TAMBOLI CAPITAL LIMITED



(Signature)

(Vaibhav B. Tamboli)
DIRECTOR & CEO
DIN: 00146081

TAMBOLI CAPITAL LIMITED
STATEMENT OF ASSETS & LIABILITIES

Particulars	STANDALONE As at 30.09.2019	CONSOLIDATED As at 30.09.2019
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.07	1,876.72
(b) Capital work-in-progress	-	74.38
(c) Goodwill	-	-
(d) Other Intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	291.10	1.10
(ii) Loans	2.40	7.45
(iii) Other Non-current Financial Assets	1,070.00	1,645.79
(f) Other non-current assets	-	78.75
(g) Deferred tax assets (Net)	2.33	-
(2) Current assets		
(a) Inventories	15.42	1,548.35
(b) Financial Assets	-	-
(i) Trade receivables	1.17	743.95
(ii) Cash and cash equivalents	50.70	1,014.42
(iii) Bank balances other than (iii) above	22.26	771.76
(iv) Loans	1.20	1.20
(v) Other Current Financial Assets	55.01	88.29
(c) Other current assets	27.83	457.21
Total Assets	1,539.49	8,309.37
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	992.00	992.00
(b) Other Equity	529.77	6,086.23
Equity attributable to equity holders of the Parent	1,521.77	7,078.23
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	116.94
(ii) Other Financial liabilities	-	9.94
(iii) Provisions	-	19.30
(iv) Deferred tax liabilities (Net)	-	1.89
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	46.45
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	17.89
Total outstanding dues of creditors other than Micro and Small Enterprises	6.89	123.06
(iii) Other financial liabilities (other than those specified in item (c))	-	203.16
(b) Other current liabilities	9.45	658.55
(c) Provisions	1.38	33.96
Total Equity and Liabilities	1,539.49	8,309.37

Place : Ahmedabad
Date : 14.11.2019



For TAMBOLI CAPITAL LIMITED
(Signature)
N. Bhav B. Tamboli
DIRECTOR & CEO
DIN: 00146081

TAMBOLI CAPITAL LIMITED

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

(₹ in Lacs)

Particulars	Quarter ended			Six Months Ended	
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited
1. Segment revenue					
A. Investment activities	179.79	20.43	112.29	200.22	169.57
B. Trading activities	30.92	5.78	-	36.70	-
C. Manufacturing activities	1,182.27	1,251.51	1,418.49	2,414.12	2,642.82
Total	1,392.98	1,277.72	1,530.78	2,651.04	2,812.39
Less: Inter segment revenue	92.80	-	92.80	92.80	92.80
Net sales / income from operations	1,300.18	1,277.72	1,437.98	2,558.24	2,719.59
2. Segment results					
(Profit before interest and Tax)					
A. Investment activities	9.01	10.55	8.88	19.56	116.79
B. Trading activities	3.07	0.09	-	3.16	-
C. Manufacturing activities	154.40	105.46	422.27	259.86	642.18
Total	166.48	116.10	431.15	282.58	758.97
Less : Interest	9.49	12.01	15.62	21.50	35.76
Less : Unallocable expenditure net off unallocable income	-	-	-	-	-
Profit before tax	156.99	104.09	415.53	261.08	723.21
Tax expenses					
Current tax	41.62	34.48	125.86	76.10	217.91
Earlier years tax	0.12	-	3.41	0.12	3.41
Deferred tax	(9.84)	(5.42)	(0.34)	(15.26)	(8.83)
Profit after tax	125.09	75.03	286.60	200.12	510.72
3. Segment Assets & Liabilities					
Segment Assets					
A. Investment activities	1,229.20	1,164.45	1,181.89	1,229.20	1,181.89
B. Trading activities	16.59	23.60	-	16.59	-
C. Manufacturing activities	7,063.57	7,174.33	6,654.52	7,063.57	6,654.52
Total	8,309.36	8,362.39	7,836.41	8,309.36	7,836.41
Segment Liabilities					
A. Investment activities	16.36	10.04	8.18	16.36	8.18
B. Trading activities	-	4.48	-	-	-
C. Manufacturing activities	1,212.89	1,329.64	987.32	1,212.89	987.32
Total	1,229.25	1,344.16	995.50	1,229.25	995.50

Place : Ahmedabad

Date : 14.11.2019

For TAMBOLI CAPITAL LIMITED



(Vaibhav B. Tamboli)
DIRECTOR & CEO
DIN: 00146081

TAMBOLI CAPITAL LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019

Particulars	1st April, 2019 to 30th September, 2019	
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items		1,15,52,008
Adjustments for -		
Depreciation	1,726	
Interest	-	1,726
Operating Profit Before Working Capital Changes		<u>1,15,53,734</u>
Adjustments for -		
Trade and Other Receivables	(14,96,259)	
Inventories	(15,42,469)	
Trade Payables	6,97,003	(23,41,725)
Cash generated from Operations		<u>92,12,009</u>
Direct Taxes Paid (Net)	(4,43,618)	(4,43,618)
NET CASH FROM OPERATING ACTIVITIES		87,68,391
B CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Fixed Assets		-
Purchase of fixed assets		-
Interest Received		-
NET CASH USED IN INVESTING ACTIVITIES		-
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Loans Borrowed		-
Interest Paid		-
Dividend Paid		(69,44,350)
NET CASH USED IN FINANCING ACTIVITIES		(69,44,350)
Net Increase in Cash and Cash Equivalents		<u>18,24,041</u>
Cash and Cash Equivalents as at beginning of the year		32,45,947
Cash and Cash Equivalents as at end of the year		<u><u>50,69,988</u></u>

Place: Ahmedabad
Date: 14.11.2019



For TAMBOLI CAPITAL LIMITED

(Valbhav B. Tamboli)
DIRECTOR & CEO
DIN: 00146081

TAMBOLI CAPITAL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019

Particulars	1st April, 2019 to 30th September, 2019	
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items		2,61,07,841
Adjustments for -		
Depreciation	1,55,97,728	
Profit on sale of assets	(30,455)	
Interest	21,50,635	1,77,17,908
Operating Profit Before Working Capital Changes		4,38,25,749
Adjustments for -		
Trade and Other Receivables	(1,15,72,718)	
Inventories	(2,90,13,038)	
Trade Payables	(21,97,970)	(4,27,83,726)
Cash generated from Operations		10,42,023
Direct Taxes Paid (Net)	(1,38,55,053)	(1,38,55,053)
NET CASH FROM OPERATING ACTIVITIES		(1,28,13,030)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Fixed Assets		2,34,960
Purchase of fixed assets		(39,40,423)
Interest Received		-
NET CASH USED IN INVESTING ACTIVITIES		(37,05,463)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Loans Borrowed		(1,02,59,727)
Interest Paid		(21,50,635)
Dividend Paid		(69,44,350)
NET CASH USED IN FINANCING ACTIVITIES		(1,93,54,712)
Net Increase in Cash and Cash Equivalents		(3,58,73,205)
Cash and Cash Equivalents as at beginning of the year		13,73,14,831
Cash and Cash Equivalents as at end of the year		10,14,41,626

Place: Ahmedabad
Date: 14.11.2019



For TAMBOLI CAPITAL LIMITED

(Signature)
(Vaibhav B. Tamboli)
DIRECTOR & CEO
DIN: 00146081

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


To
The Board of Directors
Tamboli Capital Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tamboli Capital Limited**, ("the Company") for the quarter ended 30th September, 2019 and year to date from 1st April, 2019 to 30th September, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2018, including reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit.
3. 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.
4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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.

Ahmedabad
November 14, 2019



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


ASHISH DAVE
Partner
Membership No. 170275
UDIN: 190170275AAAA

19170275AAAA BV 748D

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Tamboli Capital Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Tamboli Capital Limited**, ("the Parent Company") and its wholly-owned subsidiary (the Company and its wholly-owned subsidiary together referred to as "the Group") the quarter ended 30th September, 2019 and year to date from 1st April, 2019 to 30th September, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 ("the Circular").
2. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2018, including reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit.
3. 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.
4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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.
6. We did not review the interim financial information of a wholly-owned subsidiary company, Tamboli Castings Limited, whose interim financial results reflect total assets of ₹ 7,063.57 lacs as at 30th September, 2019, total revenues of ₹ 1,272.73 lacs and ₹ 2,543.90 lacs for the quarter ended and half-year ended 30th September 2019 respectively, net profit of ₹ 116.44 lacs and ₹ 183.62 lacs for the quarter ended and half-year ended 30th September 2019 respectively and total comprehensive income of ₹ 116.49 lacs and ₹ 183.71 lacs ended and half-year ended 30th September, 2019 respectively, as considered in the unaudited consolidated financial results. 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

Ahmedabad
November 14, 2019



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


ASHISH DAVE

Partner
Membership No. 170275
UDIN: ~~190170275AAAA~~

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