

TAMBOLI CAPITAL LTD

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@tamboicapital.in Website: www.tamboicapital.in
 CIN: L65909GJ2008PLC053613

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2019

(₹ in Lacs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter ended		Nine Months Ended		Quarter ended		Nine Months Ended		Quarter ended		Nine Months Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2018	31.12.2019	30.09.2019	31.12.2019	31.12.2018	31.12.2019	30.09.2019	31.12.2019	31.12.2018
1	Income from operations	1,475.27	1,280.53	1,316.09	4,035.68	44.82	143.52	20.14	151.04	44.82	143.52	20.14	151.04
2	Sales/ Income from Operations	25.98	42.92	0.56	43.57	-	-	-	-	-	-	-	-
3	Other Income	1,501.25	1,323.45	1,316.65	4,079.25	44.82	143.52	20.14	151.04	44.82	143.52	20.14	151.04
4	Expenses												
4a	Cost of materials consumed	409.60	467.65	405.47	1,301.11	-	-	-	-	-	-	-	-
4b	Purchase of stock-in-trade	15.25	19.67	64.21	64.21	15.25	19.67	64.21	64.21	15.25	19.67	64.21	64.21
4c	Changes in inventories	(117.74)	(166.84)	28.87	(761.14)	7.27	8.18	(8.15)	(8.15)	7.27	8.18	(8.15)	(8.15)
4d	Employee benefits expense	251.65	238.01	210.22	705.88	3.62	3.42	2.95	8.42	3.62	3.42	2.95	8.42
4e	Finance cost	8.99	9.49	12.86	30.49	-	-	0.01	0.01	-	-	0.01	0.01
4f	Depreciation & amortisation expense	65.87	78.22	77.44	221.84	0.03	0.01	-	-	0.03	0.01	-	-
4g	Power & Fuel	171.02	173.84	147.33	507.93	-	-	-	-	-	-	-	-
4h	External processing cost	183.17	166.44	128.68	497.54	-	-	-	-	-	-	-	-
4i	Other expenditure	182.03	179.98	269.75	561.71	5.45	7.35	3.23	11.85	5.45	7.35	3.23	11.85
4j	Total (4a to 4i)	1,169.84	1,166.46	1,280.62	3,529.57	13.20	38.63	6.20	20.31	13.20	38.63	6.20	20.31
5	Profit before Exceptional item and Tax (3-4j)	331.41	156.99	36.03	592.50	13.20	104.89	13.94	130.73	13.20	104.89	13.94	130.73
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit before Tax (5-6)	331.41	156.99	36.03	592.50	13.20	104.89	13.94	130.73	13.20	104.89	13.94	130.73
8	Tax Expenses												
	- Current tax	84.32	41.62	11.63	160.42	3.33	3.32	3.63	9.54	3.33	3.32	3.63	9.54
	- Earlier years tax	(0.74)	0.12	(3.26)	(0.62)	-	-	(0.01)	0.05	-	-	(0.01)	0.05
	- Deferred tax	2.96	(9.84)	(0.10)	(12.30)	-	-	-	(0.01)	-	-	-	(0.01)
9	Net Profit for the period (7-8)	244.87	125.09	27.76	445.00	9.87	101.45	10.32	121.15	9.87	101.45	10.32	121.15
	Other Comprehensive Income												
	A (i) Items that will not be reclassified to profit or loss	0.04	0.04	0.04	0.13	-	-	-	-	-	-	-	-
	(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	0.04	0.13	-	-	-	-	-	-	-	-
	Total Comprehensive Income for the period (Net of tax)	244.91	125.13	27.80	445.13	9.87	101.45	10.32	121.15	9.87	101.45	10.32	121.15
10	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	992.00	992.00
11	Earning Per Share (EPS)												
	Basic	2.47	1.26	0.28	4.49	0.10	1.02	0.10	1.22	0.10	1.02	0.10	1.22
	Diluted	2.47	1.26	0.28	4.49	0.10	1.02	0.10	1.22	0.10	1.02	0.10	1.22



NOTES:

- 1 The results of the quarter and nine months ended 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2020. 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 31st December, 2018 is given below:

Sr. no.	Particulars	3 Months ended on 31.12.2018		9 Months ended on 31.12.2018		3 Months ended on 31.12.2018		9 Months ended on 31.12.2018	
		₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs
	Nature of Adjustment	Standalone		Consolidated					
	Net Profit for the period under Previous GAAP	10.32	121.15	29.03	545.09				
a)	Employee benefits expense - Actuarial Gain reclassified under OCI	-	-	(0.05)	(0.15)				
b)	Effects of remeasurement of defined benefit plan	-	-	(1.53)	(6.16)				
c)	Effects of provision expected credit loss	-	-	0.25	(2.12)				
d)	Deferred tax impact on Ind AS adjustments	-	-	0.06	1.82				
	Total	-	-	(1.27)	(6.61)				
	Net Profit before OCI as per Ind AS	10.32	121.15	27.76	538.48				
	Other Comprehensive Income (after Tax)	-	-	0.04	0.11				
	Net Profit after OCI as per Ind AS	10.32	121.15	27.80	538.59				

- 5 The Ind AS compliant corresponding figures for the quarter ended 31st December, 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: Bhavnagar
Date: 12.02.2020



For TAMBOLI CAPITAL LIMITED

(Vaibhav B. Tamboli)
Chairman and CEO
DIN: 00146081

TAMBOLI CAPITAL LIMITED

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

(₹ in Lacs)

Particulars	Quarter ended			Nine Months Ended	
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited
1. Segment revenue					
A. Investment activities	55.78	148.40	42.14	256.00	223.25
B. Trading activities	24.48	30.92	-	61.18	-
C. Manufacturing activities	1,395.01	1,194.01	1,273.95	3,809.13	3,909.59
Total	1,475.27	1,373.33	1316.09	4,126.31	4,132.84
Less: Inter segment revenue	-	92.80	-	92.80	97.16
Net sales / income from operations	1,475.27	1,280.53	1316.09	4,033.51	4,035.68
2. Segment results					
(Profit before interest and Tax)					
A. Investment activities	11.23	9.01	13.60	30.79	33.57
B. Trading activities	1.97	3.08	-	5.13	-
C. Manufacturing activities	327.20	154.40	35.29	587.07	774.29
Total	340.40	166.49	48.89	622.99	807.86
Less: Interest	8.99	9.50	12.86	30.49	48.62
Less: Unallocable expenditure net of unallocable income	-	-	-	-	-
Profit before tax	331.41	156.99	36.03	592.50	759.24
Tax expenses					
Current tax	84.32	41.62	11.63	160.42	229.54
Earlier years tax	(0.74)	0.12	(3.26)	(0.62)	0.15
Deferred tax	2.96	(9.84)	(0.10)	(12.30)	(8.93)
Profit after tax	244.87	125.09	27.76	445.00	538.48
3. Segment Assets & Liabilities					
Segment Assets					
A. Investment activities	1,218.28	1,229.20	1,181.89	1,218.28	1,192.72
B. Trading activities	29.64	16.59	-	29.64	-
C. Manufacturing activities	7,540.90	7,063.57	6,561.51	7,540.90	6,561.51
Total	8,788.81	8,309.36	7,743.40	8,788.81	7,754.23
Segment Liabilities					
A. Investment activities	11.35	16.36	8.18	11.35	8.64
B. Trading activities	4.00	-	-	4.00	-
C. Manufacturing activities	1,303.50	1,212.89	934.56	1,303.50	934.56
Total	1,318.85	1,229.25	942.74	1,318.85	943.21

Place : Bhavnagar

Date : 12.02.2020

For TAMBOLI CAPITAL LIMITED



(Signature)

(Vaibhav B. Tamboli)
Chairman and 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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 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 December 31, 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.

Bhavnagar
February 12, 2020



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


ASHISH DAVE
Partner

Membership No. 170275
UDIN: 20170275AAAAA x9919

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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 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 December 31, 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 revenues of ₹ 1,456.42 lacs and ₹ 4,000.32 lacs for the quarter ended and nine months ended 31st December, 2019 respectively, net profit of ₹ 235.00 lacs and ₹ 418.62 lacs for the quarter ended and nine months ended 31st December, 2019 respectively and total comprehensive income of ₹ 235.04 lacs and ₹ 418.75 lacs for the quarter ended and nine months ended 31st December, 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

Bhavnagar
February 12, 2020



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


ASHISH DAVE
Partner

Membership No. 170275

UDIN: 20170275AAAAAY2946