

TAMBOLI CAPITAL LTD

REGD. OFFICE : MAHAVIR PALACE,
8-A, KALUBHA ROAD,
BHAVNAGAR 364002
GUJARAT, INDIA

TELEPHONE : (91) (278) 654 1222
(91) (278) 252 0065

FAX : (91) (278) 252 0064

E-MAIL : direct1@tambolicapital.in

WEBSITE : www.tambolicapital.in

CIN : L65993GJ2008PLC053613

AC/1200/IX

November 23, 2018

Dear Shareholder,

My best wishes to you and your family for a **HAPPY and a PROSPEROUS NEW YEAR Samvat 2075.**

We have published consolidated financial results (reviewed) of the Company for the July-September 2018 quarter and half year ended 30th September 2018, a copy of the same is posted on the Company's website www.tambolicapital.in

Financial Highlights:

(Rs. Lacs)

Particulars	Consolidated				Standalone			
	Q2 18-19	Q2 17-18	H.Y 18-19	H.Y 17-18	Q2 18-19	Q2 17-18	H.Y 18-19	H.Y 17-18
Total Income	1509.58	1233.94	2829.40	2546.50	112.29	112.73	130.90	133.05
Profit before tax	419.65	222.03	730.31	401.88	104.60	105.91	116.79	120.93
Profit after tax	289.77	152.76	516.06	273.14	101.68	102.18	110.82	113.35

Half yearly consolidated income compared to the previous year same period has gone up by 11%, while the PBT has gone up by 81.72%, this further strengthens the Company's sound financial position. Consolidated EBITDA for the half year compared to the same period last year has gone up from Rs. 616.61 Lacs to Rs. 944.52 Lacs, an increase of 53.18%. Major reasons being:

- Forex gains due to depreciation of INR against USD/EURO.
- Certain high value despatches and product mix during the period.

Standalone financials of the Company for the quarter and half year are in the same line as of last year.

Business Outlook:

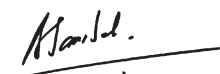
Tamboli Capital Limited continues to have significant interest in its wholly owned subsidiary, Tamboli Castings Limited (TCL). The business outlook of the company's subsidiary Tamboli Castings Limited is as follows:

The Company's subsidiary TCL continues to remain a technology leader in its segment. Continuous efforts in enlarging selective segments of domestic markets will hopefully start giving results in the first half of F.Y. 2019-2020. Further growth is envisaged from the volume increase in supplies to present world class customers in pneumatics, pumps & valves and auto segments.

Tamboli Capital Ltd. is strictly committed to comply with all applicable governing norms and regulations of governmental bodies. To view company details in full, please visit website of the Company www.tambolicapital.in. If you require any information or clarification from the Company you may write to Company's RTA M/s. MCS Share Transfer Agent Ltd, Ahmedabad OR to company at e-mail address direct1@tambolicapital.in.

In continuation to our earlier communications, we further request you to register your e-mail address with your DP if not done, at the earliest to receive communication electronically and help your company to contribute its value in the interest of environment.

Sincerely yours,



(Bipin F. Tamboli)
CHAIRMAN