

## TAMBOLI CAPITAL LTD

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 CIN: L65993GJ2008PLC053613

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30,2021

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter ended		Six Months ended		Year Ended		Quarter ended		Six Months ended		Year Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2020	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations	2,119.87	1,594.64	1,508.20	3,714.51	2,564.47	6,689.99	145.84	38.11	107.83	183.95	143.02	239.38
2	Sales/ Income from Operations	0.50	35.90	6.61	33.45	26.01	64.43	-	0.01	-	0.01	-	0.01
3	Other Income	2,120.37	1,630.54	1,514.81	3,747.96	2,590.48	6,754.42	145.84	38.12	107.83	183.96	143.02	239.39
4	Total Income ( 1 + 2 )												
4a	Expenses	651.66	475.10	402.37	1,126.76	635.85	1,602.92	-	-	-	-	-	-
4b	Cost of materials consumed	12.63	-	19.43	12.63	32.92	88.72	12.63	-	19.43	12.63	-	88.72
4c	Purchase of stock-in-trade	(177.05)	(160.26)	30.88	(337.31)	149.83	292.10	(12.58)	20.25	2.80	7.67	2.89	(1.91)
4d	Changes in inventories	283.36	241.55	236.73	524.91	433.18	947.49	3.29	3.22	3.46	6.51	6.51	14.70
4e	Employee benefits expense	16.07	19.31	7.06	35.38	17.16	20.33	-	-	-	-	-	-
4f	Finance cost	92.44	86.09	84.75	178.53	156.97	330.21	0.05	0.05	0.05	0.10	0.07	0.14
4g	Depreciation & amortisation expense	198.52	167.63	152.59	366.15	265.47	614.99	-	-	-	-	-	-
4h	Power & Fuel	224.92	191.68	153.26	416.60	250.01	640.85	-	-	-	-	-	-
4i	External processing cost	279.94	220.02	244.99	497.01	381.70	946.63	11.68	2.72	6.77	14.40	13.70	29.60
4j	Other expenditure	1,582.49	1,241.12	1,332.06	2,820.66	2,323.09	5,484.24	15.07	26.24	32.51	41.31	56.09	131.25
5	Total (4a to 4j)	537.88	389.42	182.75	927.30	267.39	1,270.18	130.77	11.88	75.32	142.65	86.93	108.14
6	Profit before Exceptional item and Tax (3-4j)	537.88	389.42	182.75	927.30	267.39	1,270.18	130.77	11.88	75.32	142.65	86.93	108.14
7	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
8	Profit before Tax (5-6)	537.88	389.42	182.75	927.30	267.39	1,270.18	130.77	11.88	75.32	142.65	86.93	108.14
	Tax Expenses	156.08	102.31	52.58	258.39	71.38	327.62	10.12	3.31	6.44	13.43	9.78	16.62
	- Current tax	(11.59)	0.71	(3.25)	(10.88)	(0.42)	4.04	(0.01)	-	-	(0.01)	(0.21)	(0.36)
	- Earlier years' tax	393.39	286.40	133.42	679.79	196.64	937.83	120.66	8.57	68.88	129.23	77.36	91.88
9	Net Profit for the period (7-8)	4.05	4.05	(2.90)	8.10	(5.80)	16.20	-	-	-	-	-	-
	Other Comprehensive Income	(1.02)	(1.02)	0.73	(2.04)	1.46	(4.08)	-	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	3.03	3.03	(2.17)	6.06	(4.34)	12.12	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	396.42	289.43	131.25	685.85	192.30	949.95	120.66	8.57	68.88	129.23	77.36	91.88
10	Total Comprehensive Income (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												
11	Earning Per Share (EPS)												
	Basic	3.97	2.89	1.34	6.85	1.98	9.45	1.22	0.09	0.69	1.30	0.78	0.93
	Diluted	3.97	2.89	1.34	6.85	1.98	9.45	1.22	0.09	0.69	1.30	0.78	0.93



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 12, 2021
- 2 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.
- 3 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.
- 4 Previous period's figure have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective from 1st April 2021.

Place : Bhavnagar  
Date : 12.11.2021

For TAMBOLI CAPITAL LIMITED



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

(Vaibhav B. Tamboli)  
CHAIRMAN AND CEO

TAMBOLI CAPITAL LIMITED

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

Particulars	Quarter ended			Six Months ended		Financial Year Ended
	30.09.2021 Unaudited	30.06.2021 Audited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
<b>1. Segment revenue</b>						
A. Investment activities	197.02	28.08	105.64	225.10	160.81	254.04
B. Trading activities	-	20.56	26.44	20.56	41.38	97.37
C. Manufacturing activities	2,112.88	1,586.92	1,437.02	3,699.80	2,423.18	6,399.48
<b>Total</b>	<b>2309.90</b>	<b>1635.56</b>	<b>1569.10</b>	<b>3945.46</b>	<b>2625.37</b>	<b>6750.89</b>
Less: Inter segment revenue	190.03	40.92	60.90	230.95	60.90	60.90
<b>Net sales / income from operations</b>	<b>2119.87</b>	<b>1594.64</b>	<b>1508.20</b>	<b>3714.51</b>	<b>2564.47</b>	<b>6689.99</b>
<b>2. Segment results</b>						
(Profit before interest and Tax)						
A. Investment activities*	(0.20)	11.57	10.21	11.37	20.46	38.68
B. Trading activities	-	0.31	4.21	0.31	5.57	10.56
C. Manufacturing activities	554.15	396.85	175.40	951.00	258.51	1,241.27
<b>Total</b>	<b>553.95</b>	<b>408.73</b>	<b>189.82</b>	<b>962.68</b>	<b>284.54</b>	<b>1290.51</b>
Less: Interest	16.07	19.31	7.06	35.38	17.16	20.33
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>537.88</b>	<b>389.42</b>	<b>182.76</b>	<b>927.30</b>	<b>267.38</b>	<b>1270.18</b>
<b>Tax expenses</b>						
Current tax	156.08	102.31	52.58	258.39	71.38	327.62
Earlier years tax	-	0.00	-	-	(0.21)	0.69
Deferred tax	(11.59)	0.71	(3.25)	(10.88)	(0.42)	4.04
<b>Profit after tax</b>	<b>393.39</b>	<b>286.40</b>	<b>133.43</b>	<b>679.79</b>	<b>196.63</b>	<b>937.83</b>
<b>3. Segment Assets &amp; Liabilities</b>						
<b>Segment Assets</b>						
A. Investment activities	276.11	275.45	1,264.26	276.11	1,264.26	1,308.48
B. Trading activities	12.58	19.18	50.44	12.58	50.44	27.96
C. Manufacturing activities	11,362.48	10,479.29	7,815.28	11,362.48	7,815.28	8,297.26
<b>Total</b>	<b>11,651.17</b>	<b>10,773.92</b>	<b>9,129.98</b>	<b>11,651.17</b>	<b>9,129.98</b>	<b>9,633.70</b>
<b>Segment Liabilities</b>						
A. Investment activities	58.49	10.27	11.78	58.49	11.78	35.37
B. Trading activities	0.00	0.00	1.47	0.00	1.47	5.39
C. Manufacturing activities	2,817.43	3,001.67	1,696.94	2,817.43	1,696.94	1,415.47
<b>Total</b>	<b>2875.92</b>	<b>3,011.94</b>	<b>1,710.19</b>	<b>2,875.92</b>	<b>1,710.19</b>	<b>1,456.23</b>

\* Profit from investment activities includes dividend received from wholly owned subsidiary of Rs. 127.60 lacs. The same is eliminated in the consolidated results.

Place : Bhavnagar  
Date : 12.11.2021



For TAMBOLI CAPITAL LIMITED

(Vaibhav B. Tamboli)  
CHAIRMAN AND CEO

**TAMBOLI CAPITAL LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	0.46	0.56	2,777.51	2,348.46
(b) Right of use of asset	-	-	173.35	-
(c) Capital work-in-progress	-	-	192.60	83.20
(d) Other Intangible assets	-	-	22.15	-
(e) Goodwill	-	-	2,650.62	-
(f) Financial Assets				
(i) Investments	291.10	291.10	1.10	1.10
(ii) Loans	1,100.00	-	3.43	0.55
(iii) Other Financial Assets	-	1,161.34	69.21	1,875.72
(f) Other non-current assets	-	-	53.86	265.60
(g) Deferred tax assets (Net)	2.26	2.26	-	-
<b>(2) Current assets</b>				
(a) Inventories	12.58	20.25	1,541.38	1,235.59
(b) Financial Assets				
(i) Trade receivables	-	0.05	1,398.87	1,615.80
(ii) Cash and cash equivalents	79.45	72.59	990.87	459.49
(iii) Bank balances other than (iii) above	132.50	32.51	183.85	353.43
(iv) Loans	-	-	0.90	24.52
(v) Other Current Financial Assets	6.80	10.52	328.02	412.89
(c) Current tax assets (net)	48.96	29.81	1,055.17	856.21
(c) Other current assets	12.26	7.68	208.28	101.12
<b>Total Assets</b>	<b>1,686.37</b>	<b>1,628.67</b>	<b>11,651.17</b>	<b>9,633.68</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	992.00	992.00	992.00	992.00
(b) Other Equity	633.58	593.67	7,783.24	7,185.52
Equity attributable to equity holders of the Parent	<b>1,625.58</b>	<b>1,585.67</b>	<b>8,775.24</b>	<b>8,177.52</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	910.48	-
(ii) Other Financial liabilities	-	-	2.37	0.39
(iii) Provisions	-	-	24.93	22.94
(iv) Deferred tax liabilities (Net)	-	-	7.74	16.16
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	257.40	0.06
(ii) Trade payables	-	4.15	412.77	376.91
(iii) Other financial liabilities	9.82	8.62	28.86	45.18
(b) Other current liabilities	7.82	0.53	120.94	113.01
(c) Current tax liabilities	43.15	29.71	1,032.02	773.62
(c) Provisions	-	-	78.41	107.89
<b>Total Equity and Liabilities</b>	<b>1,686.37</b>	<b>1,628.67</b>	<b>11,651.17</b>	<b>9,633.68</b>

For TAMBOLI CAPITAL LIMITED



(Vaibhav B. Tamboli)  
CHAIRMAN AND CEO



Place: Bhavnagar  
Date: 12.11.2021

## TAMBOLI CAPITAL LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September, 2021

Particulars	30.09.2021	30.09.2020
<b>A Cash flow from operating activities:</b>		
Net Profit for the year	129.23	77.36
Adjustments for -		
Depreciation	0.10	0.07
Income tax expenses	13.43	9.57
	<u>13.53</u>	<u>9.64</u>
Operating Profit Before Working Capital Changes	142.76	87.00
Movements in working capital:		
Trade and other receivables	(99.98)	(0.33)
Loans and advances and other financial assets	65.06	(35.96)
Other current and non-current assets	(4.58)	(37.44)
Other current and non-current liabilities	7.29	0.27
Inventories	7.67	2.89
Trade and other payables	(2.95)	3.27
	<u>(27.49)</u>	<u>(67.30)</u>
Cash generated from operations	115.27	19.70
Income tax paid	(19.14)	(8.99)
	<u>(19.14)</u>	<u>(8.99)</u>
Net cash generated by operating activities	96.13	10.72
<b>B Cash flow from investing activities:</b>		
Payment for property, plant and equipment	-	(0.38)
Net cash (used in)/generated from investing activities	-	(0.38)
<b>C Cash flow from financing activities:</b>		
Dividend paid	(89.29)	(49.60)
Net cash used in financing activities	(89.29)	(49.60)
Net increase in cash and cash equivalents	6.84	(39.27)
Cash and cash equivalents as at beginning of the year	72.59	74.80
Cash and cash equivalents as at end of the year	<u>79.44</u>	<u>35.54</u>

For TAMBOLI CAPITAL LIMITED



(Vaibhav B. Tamboli)  
CHAIRMAN AND CEOPlace: Bhavnagar  
Date: 12.11.2021

## TAMBOLI CAPITAL LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st SEPTEMBER, 2021

Particulars	30.09.2021		30.09.2020	
<b>A Cash flow from operating activities:</b>				
Net profit for the year		679.79		196.62
Adjustments for -				
Depreciation		178.63		156.98
Income tax expenses		247.42		70.75
Impairment loss on trade receivables		4.56		(0.13)
Profit on disposal of property, plant & equipments		(3.95)		-
Finance cost		35.38		17.16
		<u>462.04</u>		<u>244.76</u>
Operating Profit Before Working Capital Changes		1,141.83		441.38
Movements in working capital:				
Trade receivables		(212.37)		(195.26)
Loans and advances and other financial assets		1,912.12		218.88
Other current and non-current assets		104.58		12.70
(Increase)/decrease in inventories		(305.79)		144.44
Provisions		(21.43)		(41.37)
Other current and non-current liabilities		7.93		41.50
Decrease in trade and other payables		22.05	1,507.09	(27.38)
Cash generated from operations		<u>2,648.92</u>		<u>594.89</u>
Income tax paid		(465.28)	(465.28)	(73.76)
				<u>(73.76)</u>
Net cash generated by operating activities		2,183.64		521.13
<b>B Cash flow from investing activities:</b>				
Payment for property, plant and equipments		(344.67)		(402.44)
Investment in subsidiaries		(2,356.25)		-
Sale of fixed assets		5.50		-
Interest received		-		-
Net cash (used in)/generated from investing activities		<u>(2,695.42)</u>		<u>(402.44)</u>
<b>C Cash flow from financing activities:</b>				
Repayment of borrowings		1,167.82		(107.20)
Interest paid		(35.38)		(17.16)
Dividend paid		(89.28)		(49.31)
Net cash used in financing activities		<u>1,043.16</u>		<u>(173.67)</u>
Net increase in cash and cash equivalents		531.38		(54.98)
Cash and cash equivalents as at beginning of the year		459.49		761.39
Cash and cash equivalents as at end of the year		<u>990.87</u>		<u>706.41</u>

For TAMBOLI CAPITAL LIMITED

Place: Bhavnagar  
Date: 12.11.2021

*(Signature)*  
(Vaibhav B. Tamboli)  
CHAIRMAN AND CEO

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

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 30<sup>th</sup> September, 2021 and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("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.

Bhavnagar  
November 12, 2021

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



Ashish  
Rajendrakumar  
Dave

Digital Signature of Ashish Rajendrakumar Dave  
FRN: 116825W  
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**ASHISH DAVE**  
Partner  
Membership No. 170275  
UDIN: 21170275AAAADT4067

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

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 subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> September, 2021 and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("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 Capital Limited
  - ✦ Tamboli Castings Limited
  - ✦ Tamboli Osborn Metaltech Private Limited (w.e.f. 21<sup>st</sup> May, 2021)
  - ✦ Tamboli Profiles Private Limited (w.e.f. 21<sup>st</sup> May, 2021)





6. The accompanying Statement includes the interim financial results/information in respect of three subsidiaries, whose interim financial results reflect total assets of Rs. 11,534.88 lacs as at 30<sup>th</sup> September, 2021, total revenues of c Rs 2,120.56 lacs and Rs. 3,794.96 lacs for the quarter ended and half-year ended 30<sup>th</sup> September 2021 respectively, net profit of Rs. 391.45 lacs and Rs. 678.15 lacs for the quarter ended and half-year ended 30<sup>th</sup> September 2021 respectively and total comprehensive income of Rs. 381.15 lacs and Rs. 670.88 lacs ended and half-year ended 30<sup>th</sup> September, 2021 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 12, 2021

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



Ashish  
Rajendrak  
umar Dave

Digitally signed by Ashish  
Rajendrakumar Dave  
DN: cn=Ashish Rajendrakumar Dave,  
c=IN, o=P A R K & COMPANY Chartered  
Accountants, postalCode=384002,  
serialNumber=1702075, email=ashish@parkca.com,  
ou=ASHISH DAVE, ou=ASHISH DAVE,  
ou=ASHISH DAVE,  
Date: 2021.11.12 15:54:38 +05'30'

**ASHISH DAVE**  
Partner  
Membership No. 170275  
UDIN: 21170275AAAADU3016