

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@tambolical.in Website: www.tambolical.in
 CIN: L65993GJ2008PLC053613

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

Sr. No.	Particulars	CONSOLIDATED						STANDALONE						
		Quarter ended		Six Months ended		Year Ended		Quarter ended		Six Months ended		Year Ended		
		30.09.2022	30.06.2022	30.09.2022	30.09.2021	31.03.2022	31.03.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	31.03.2021	
1	Income from operations	2,156.89	2,368.50	2,119.87	2,119.87	8,049.00	8,049.00	212.59	20.18	145.84	145.84	232.77	183.95	237.89
2	Sales/ Income from Operations	42.44	71.79	0.50	0.50	85.22	85.22	-	-	-	-	-	0.01	0.01
3	Other Income	2,195.33	2,440.29	2,120.37	2,120.37	8,134.22	8,134.22	212.59	20.18	145.84	145.84	232.77	183.96	237.90
4	Expenses	690.30	647.52	651.66	651.66	2,528.65	2,528.65	-	-	-	-	-	-	-
4a	Cost of materials consumed	27.13	-	12.63	12.63	12.63	12.63	27.13	-	12.63	12.63	27.13	-	12.63
4b	Purchase of stock-in-trade	(96.59)	209.08	(177.05)	(177.05)	(411.61)	(411.61)	(27.13)	-	(12.58)	(12.58)	(27.13)	-	7.67
4c	Changes in inventories	314.29	291.30	283.36	283.36	1,088.63	1,088.63	4.14	4.13	3.29	3.29	8.27	6.51	20.25
4d	Employee benefits expense	19.41	22.14	16.07	16.07	68.05	68.05	-	-	-	-	-	-	14.67
4e	Finance cost	104.82	102.31	92.44	92.44	413.76	413.76	0.04	0.05	0.05	0.05	0.09	0.10	0.22
4f	Depreciation & amortisation expense	228.46	221.47	198.52	198.52	774.96	774.96	-	-	-	-	-	-	0.21
4g	Power & Fuel	248.89	225.74	224.92	224.92	869.22	869.22	-	-	-	-	-	-	-
4h	External processing cost	208.99	313.40	279.94	279.94	996.63	996.63	15.62	14.52	11.68	11.68	30.14	14.40	33.67
4i	Other expenditure	1,745.70	2,032.96	1,582.49	1,582.49	6,340.92	6,340.92	19.80	18.70	15.07	15.07	38.50	41.31	81.65
5	Total (4a to 4i)	453.63	407.33	537.88	537.88	1,793.30	1,793.30	192.79	1.48	130.77	130.77	194.27	142.65	156.25
6	Profit before Exceptional item and Tax (3-4)	453.63	407.33	537.88	537.88	1,793.30	1,793.30	192.79	1.48	130.77	130.77	194.27	142.65	156.25
7	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Profit before Tax (5-6)	453.63	407.33	537.88	537.88	1,793.30	1,793.30	192.79	1.48	130.77	130.77	194.27	142.65	156.25
9	Tax Expenses	141.81	109.39	156.08	156.08	503.86	503.86	23.55	0.39	10.12	10.12	23.94	13.43	16.86
	- Current tax	0.07	-	-	-	4.96	4.96	0.07	-	-	-	0.07	-	(0.01)
	- Earlier years tax	6.53	1.62	(11.59)	(11.59)	(15.77)	(15.77)	0.13	(0.06)	(0.01)	(0.01)	0.07	(0.01)	(0.03)
	- Deferred tax	305.22	296.32	393.39	393.39	1,300.25	1,300.25	169.04	1.15	120.66	120.66	170.19	129.23	139.43
9	Net Profit for the period (7-8)	(4.29)	(3.07)	4.05	4.05	(12.26)	(12.26)	-	-	-	-	-	-	-
	Other Comprehensive Income	1.08	0.77	(1.02)	(1.02)	3.09	3.09	-	-	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	(3.21)	(2.30)	3.03	3.03	(9.17)	(9.17)	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	302.01	294.02	396.42	396.42	1,291.08	1,291.08	169.04	1.15	120.66	120.66	170.19	129.23	139.43
10	Total Comprehensive Income for the period (Net of tax)	992.00	992.00	992.00	992.00	8,387.32	8,387.32	992.00	992.00	992.00	992.00	992.00	992.00	992.00
	Other equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	3.08	2.99	3.97	3.97	13.11	13.11	1.70	0.01	1.22	1.22	1.72	1.30	1.41
	Earning Per Share (EPS)	3.08	2.99	3.97	3.97	13.11	13.11	1.70	0.01	1.22	1.22	1.72	1.30	1.41
	Basic	3.08	2.99	3.97	3.97	13.11	13.11	1.70	0.01	1.22	1.22	1.72	1.30	1.41
	Diluted	3.08	2.99	3.97	3.97	13.11	13.11	1.70	0.01	1.22	1.22	1.72	1.30	1.41

NOTES:

- 1 The above financial results were reviewed by the Audit Committee and approved by the board of Directors at its meeting held on October 20, 2022
- 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 reclassified, wherever necessary, to correspond with those of the current period.

Place : Bhavnagar
Date : 20.10.2022



For TAMBOLI CAPITAL LIMITED

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

(Vaibhav B. Tamboli)
CHAIRMAN AND MANAGING DIRECTOR

TAMBOLI CAPITAL LIMITED

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

Particulars	Quarter ended			Six Months ended		Financial
	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	Year Ended 31.03.2022 Audited
1. Segment revenue						
A. Investment activities	223.31	27.99	197.02	251.30	225.10	283.89
B. Trading activities	0.00	0.00	0.00		20.56	33.46
C. Manufacturing activities	2,146.70	2,366.36	2,112.86	4,513.06	3,699.80	8,008.55
Total	2,370.01	2,394.35	2,309.88	4,764.36	3,945.46	8,325.90
Less: Inter segment revenue	213.11	25.85	190.03	238.96	230.95	276.90
Net sales / income from operations	2,156.89	2,368.50	2,119.87	4,525.39	3,714.51	8,049.00
2. Segment results						
(Profit before interest and Tax)						
A. Investment activities*	1.39	1.48	-0.20	2.87	11.37	-40.61
B. Trading activities	0.00	0.00	0.00	0.00	0.31	0.58
C. Manufacturing activities	471.66	427.98	554.15	899.64	951.00	1,901.38
Total	473.05	429.46	553.95	902.51	962.68	1,861.35
Less: Interest	19.42	22.13	16.07	41.55	35.38	68.05
Less: Unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax	453.63	407.33	537.88	860.96	927.30	1,793.30
Tax expenses						
Current tax	141.81	109.39	156.08	251.20	258.39	503.86
Earlier years tax	0.07	0.00	0.00	0.07	0.00	4.96
Deferred tax	6.53	1.62	-11.59	8.15	-10.88	-15.77
Profit after tax	305.22	296.32	393.39	601.54	679.79	1,300.25
3. Segment Assets & Liabilities						
Segment Assets						
A. Investment activities	583.29	524.08	276.11	583.29	276.11	1,678.90
B. Trading activities	27.13	0.00	12.58	27.13	12.58	0.00
C. Manufacturing activities	11,902.56	11,958.39	11,362.48	11,902.56	11,362.48	10,969.54
Total	12,512.98	12,482.47	11,651.17	12,512.98	11,651.17	12,648.44
Segment Liabilities						
A. Investment activities	69.70	46.26	58.49	69.70	58.49	45.37
B. Trading activities	0.00	0.00	0.00	0.00	0.00	0.00
C. Manufacturing activities	2,567.12	2,758.86	2,817.43	2,567.12	2,817.43	3,226.43
Total	2,636.82	2,805.12	2,875.93	2,636.82	2,875.93	3,271.80

* Profit from investment activities includes dividend received from wholly owned subsidiary of Rs. 191.40 lacs. The same is eliminated in the consolidated results.

For TAMBOLI CAPITAL LIMITED



(Vaibhav B. Tamboli)
CHAIRMAN AND MANAGING DIRECTOR



Place : Bhavnagar
Date : 20.10.2022

TAMBOLI CAPITAL LIMITED
STATEMENT OF ASSETS & LIABILITIES

(Indian ₹ in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	0.26	0.35	3,043.34	2,840.89
(b) Right of use of asset			171.44	172.39
(c) Capital work-in-progress			36.51	38.37
(d) Other Intangible assets			16.48	19.12
(e) Goodwill			2,650.62	2,650.60
(f) Financial Assets				
(i) Investments	291.10	291.10	1.10	1.10
(ii) Loans	900.00	1,100.00	23.84	10.07
(iii) Other Financial Assets	445.00	-	520.84	170.86
(f) Other non-current assets			-	103.48
(g) Deferred tax assets (Net)	2.22	2.29	-	2.70
(2) Current assets				
(a) Inventories	27.13	-	1,662.69	1,744.35
(b) Financial Assets				
(i) Trade receivables			1,773.43	1,878.73
(ii) Cash and cash equivalents	15.13	41.86	451.50	376.73
(iii) Bank balances other than (iii) above	7.78	188.40	7.78	746.00
(iv) Loans			19.41	15.67
(v) Other Current Financial Assets	7.86	7.39	283.95	302.32
(c) Current tax assets (net)	64.00	40.63	1,397.77	1,121.78
(c) Other current assets	16.03	9.17	452.28	455.96
Total Assets	1,776.51	1,681.19	12,512.98	12,651.12
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	992.00	992.00	992.00	992.00
(b) Other Equity	714.81	643.82	8,884.16	8,387.33
Equity attributable to equity holders of the Parent	1,706.81	1,635.82	9,876.16	9,379.33
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	85.58	938.16
(ii) Other Financial liabilities	-	-	6.39	4.25
(iii) Provisions	-	-	36.68	48.61
(iv) Deferred tax liabilities (Net)			3.56	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	417.66	432.25
(ii) Trade payables				
Total outstanding dues to micro small enterprises			48.17	117.95
Total outstanding dues of creditors other than micro small enterprises	1.41	1.82	328.93	275.43
(iii) Other financial liabilities	7.78	9.01	131.77	116.65
(b) Other current liabilities			98.80	78.57
(c) Current tax liabilities (net)	57.62	33.47	1,393.57	1,142.16
(c) Provisions	2.89	1.07	85.71	117.76
Total Equity and Liabilities	1,776.51	1,681.19	12,512.98	12,651.12

Place: Bhavnagar
Date: 20.10.2022



For TAMBOLI CAPITAL LIMITED

(Vaibhav B. Tamboli)
CHAIRMAN & MANAGING DIRECTOR

TAMBOLI CAPITAL LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2022

(Indian ₹ in lacs)

Particulars	30.09.2022	30.09.2021
A Cash flow from operating activities:		
Net Profit for the year	170.19	129.23
Adjustments for -		
Depreciation	0.09	0.10
Income tax expenses	24.08	13.43
	24.17	13.53
Operating Profit Before Working Capital Changes	194.36	142.76
Movements in working capital:		
Trade and other receivables	-	(99.98)
Loans and advances and other financial assets	(64.85)	65.06
Other current and non-current assets	(6.86)	(4.58)
Other current and non-current liabilities	1.82	7.29
Inventories	(27.13)	7.67
Trade and other payables	(1.64)	(2.95)
	(98.66)	(27.49)
Cash generated from operations	95.70	115.27
Income tax paid	(23.24)	(19.14)
	(23.24)	(19.14)
Net cash generated by operating activities	72.47	96.13
B Cash flow from investing activities:		
Payment for property, plant and equipment	-	-
Net cash (used in)/generated from investing activities	-	-
C Cash flow from financing activities:		
Dividend paid	(99.20)	(89.29)
Net cash used in financing activities	(99.20)	(89.29)
Net increase in cash and cash equivalents	(26.73)	6.83
Cash and cash equivalents as at beginning of the year	41.86	72.59
Cash and cash equivalents as at end of the year	15.13	79.44

Place: Bhavnagar
Date: 20.10.2022



For TAMBOLI CAPITAL LIMITED

(Vaibhav B. Tamboli)
CHAIRMAN & MANAGING DIRECTOR

TAMBOLI CAPITAL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2022

(Indian ₹ in lacs)

Particulars	30.09.2022		30.09.2021	
A Cash flow from operating activities:				
Net profit for the year		601.54		679.79
Adjustments for -				
Depreciation		207.13		178.63
Profit on disposal of property, plant & equipments		(11.28)		(3.95)
Reversal of impairment loss on trade receivables		(2.20)		4.56
Income tax expenses		259.42		247.42
Finance cost		41.55		35.38
		<u>494.62</u>		<u>462.04</u>
Operating Profit Before Working Capital Changes		1,096.16		1,141.83
Movements in working capital:				
Trade receivables		107.50		(212.37)
Loans and advances and other financial assets		389.10		1,912.12
Other current and non-current assets		107.16		104.58
(Increase)/decrease in inventories		81.66		(305.79)
Provisions		(51.34)		(21.43)
Other current and non-current liabilities		20.23		7.93
Decrease in trade and other payables		0.96		22.05
		<u>655.27</u>		<u>1,507.09</u>
Cash generated from operations		1,751.43		2,648.92
Income tax paid		(275.85)		(465.28)
		<u>(275.85)</u>		<u>(465.28)</u>
Net cash generated by operating activities		1,475.58		2,183.64
B Cash flow from investing activities:				
Payment for property, plant and equipments		(484.94)		(344.67)
Investment in subsidiaries		-		(2,356.25)
Sale of property, plant and equipment		92.05		5.50
Interest received		-		-
		<u>-</u>		<u>-</u>
Net cash (used in)/generated from investing activities		(392.89)		(2,695.42)
C Cash flow from financing activities:				
Repayment of borrowings		(867.17)		1,167.82
Interest paid		(41.55)		(35.38)
Dividend paid		(99.20)		(89.28)
		<u>(99.20)</u>		<u>(89.28)</u>
Net cash used in financing activities		(1,007.92)		1,043.16
Net increase in cash and cash equivalents		74.77		531.38
Cash and cash equivalents as at beginning of the year		376.73		459.49
Cash and cash equivalents as at end of the year		<u>451.50</u>		<u>990.87</u>

Place: Bhavnagar
Date: 20.10.2022



For TAMBOLI CAPITAL LIMITED

(Vaibhav B. Tamboli)
CHAIRMAN & MANAGING DIRECTOR

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 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 ("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



Digitally signed by Ashish Rajendra Kumar Dave
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ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BAKWZQ7730

Bhavnagar
October 20, 2022

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 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 ("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 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. 12,947.77 lacs as at 30th September, 2022, total revenues of c Rs 2,199.87 lacs and Rs. 4,645.76 lacs for the quarter ended and half-year ended 30th September 2022 respectively, net profit of Rs. 326.34 lacs and Rs. 620.26 lacs for the quarter ended and half-year ended 30th September 2022 respectively and total comprehensive income of Rs. 323.14 lacs and Rs. 614.76 lacs ended and half-year ended 30th September, 2022 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
October 20, 2022



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

Digitally signed by Ashish Rajendrakumar Dave
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e00f0ba25e5060a099fa3296327bce6bb9a,
cn=Ashish Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BAKXNH4152