

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 28, 2016

Dear Shareholder,

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

We have published consolidated financial results (reviewed) of the company for the quarter and half year ended 30th September 2016, a copy of the same is posted on the company's website www.tambolicapital.in

Financial highlights:

(Rs. Lacs)

Particulars	Standalone				Consolidated			
	Q2 16-17	Q2 15-16	H.Y 16-17	H.Y 15-16	Q2 16-17	Q2 15-16	H.Y 16-17	H.Y 15-16
Total Income	19.40	77.26	123.06	96.60	1681.95	1674.27	3236.25	3155.11
Profit before tax	13.80	70.02	110.88	84.39	398.89	322.24	808.95	548.22
Profit after tax	9.45	66.30	102.42	76.14	271.86	209.26	540.41	360.07

The total income and profit for the quarter on standalone basis has come down mainly because of Dividend income has been received this year in the previous quarter. The half yearly income and profit have gone up significantly. The consolidated revenues and profits have been higher than corresponding periods 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:

TCL has shown significant growth in sales & profits in the first six month of this year. The second half is likely to show decline in sales and profit due to uncertainties in the European market and BREXIT.

The Company's effort to increase sales in domestic market continues.

Green Initiatives:

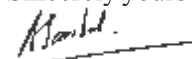
As a part of "Green Initiative", Ministry of Corporate Affairs (MCA) has allowed companies to send all communications to its shareholders by electronic means pursuant to the provisions of Sections 101 and 136 of the Companies Act, 2013, read with Rule 18 of The Companies (Management and Administration) Rules, 2014 and Rule 11 of The Companies (Accounts) Rules, 2014.

Your company appreciates the initiative taken by the MCA as it believes strongly in a Greener Environment. In order to help "Green Initiative" of Government, we 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.

This initiative also helps in prompt receipt of communication, apart from helping avoid losses / delays in postal transit and also save valuable cost of printing and postage of your company.

Special note to physical shareholders: We also suggest that you convert physical shares into demat form. This will also help in trading at Bombay Stock Exchange (BSE)

Sincerely yours



(Bipin F. Tamboli)
CHAIRMAN