

TAMBOLI CAPITAL LTD

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CIN : L65993GJ2008PLC053613

AC/1200/IX

November 28, 2017

Dear Shareholder,

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

We have published consolidated financial results (reviewed) of the company for the quarter and half year ended 30th September 2017, a copy of the same is posted on the company's website www.tambolicapital.in

Financial highlights:

(Rs. Lacs)

Particulars	Standalone				Consolidated			
	Q2 17-18	Q2 16-17	H.Y 17-18	H.Y 16-17	Q2 17-18	Q2 16-17	H.Y 17-18	H.Y 16-17
Total Income	112.73	19.40	133.05	123.06	1233.94	1682.23	2546.50	3237.69
Profit before tax	105.91	13.80	120.93	110.88	222.03	398.89	401.88	808.94
Profit after tax	102.18	9.45	133.35	102.42	152.76	271.86	273.14	540.40

Comparing half yearly results with corresponding period of previous year: standalone Income and PBT has gone up due to increase in dividend received from the subsidiary. While the consolidated, Income is lower by 21% and PBT is lower by 50%, as a result of discontinuation of few high value components supplied by its subsidiary to its customers.

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:

Last financial year was a year of record margins from high value orders, which due to supply stabilization globally has not been replaced. Competitive markets and challenges from Chinese investment castings suppliers are the major factors for the dip in sales of 1st half. TCL continuous to be a high technology investment castings company supplying complex investment castings globally. TCL expects to perform at similar levels in the remaining 2nd half of the current financial year.

TCL is already exploring domestic markets in various segments with a long term view on the potential growth of India's growing economy. TCL has added more CNC machines to supply complex high value investment castings.

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 letter dated November 28, 2016, 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.

Sincerely yours



(Bipin F. Tamboli)
CHAIRMAN