



# TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.  
• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

**Date: 21<sup>st</sup> MAY, 2026**

**To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400001**

**Scrip code: 503663**

**Subject: Outcome of Board Meeting held on 21st May, 2026**

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Tilak Ventures Limited in their Meeting held on Thursday, 21st May, 2026 at the Registered office of the Company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH- 400053, The Board transacted and approved following matters:

1. The Audited Financial Results of the Company for the Fourth Quarter and Financial year ended March 31, 2026, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Auditor Report on the Audited Financial Results of the Company for the Fourth Quarter and Financial year ended March 31, 2026.

The meeting of Board of Directors of the Company commenced at 02.00 p.m. (Indian Standard Time) and concluded at 03.30 p.m. (Indian Standard Time) with the vote of thanks.

Kindly take the same on your record and acknowledge.

Thanking You.

Yours Faithfully,

**For Tilak Ventures Limited**

**Girraj Kishor Agrawal  
Managing Director  
DIN: 00290959**



*Pravin Chandak  
Associates*

Chartered Accountants

**Independent Auditor's Report on Quarterly and Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended).**

**TO  
THE BOARD OF DIRECTORS  
TILAK VENTURES LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying quarterly and annual Statement of Standalone Financial Results of 'Tilak Ventures Limited'. ("the Company") for the quarter and the year ended March 31, 2026, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialed by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, The statement :

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.



403, 4th Floor & 702/703, 7th Floor,  
New Swapnalok CHS Ltd.,  
Natakwala Lane, Borivali (West),  
Mumbai - 400 092. Tel : 2801 6119  
Email : [info@pravinca.com](mailto:info@pravinca.com)  
Website : [www.pravinca.com](http://www.pravinca.com)

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Board of Director's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



A red handwritten signature, appearing to be "I", written over a horizontal line.

- Obtain Sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express the Opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

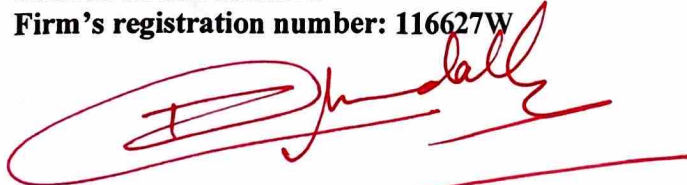
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

Attention is drawn to the fact that the figures for the quarters ended March 31, 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31, 2026 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and not subjected to audit.

**For Pravin Chandak & Associates  
Chartered Accountants**

**Firm's registration number: 116627W**



**Pravin Chandak**

**Partner**

**Membership number: 049391**

**Place: Mumbai**

**Date: 21-05-2026**

**UDIN: 26049391FHPDDL5696**



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## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
(Rs. In Lakhs Except EPS)						
1	<b>Income from Operations</b>	1,402.499	203.435	637.000	3,043.150	2,117.852
2	<b>Other income</b>	(96.647)	277.211	126.324	547.388	488.620
3	<b>Total Revenue</b>	<b>1,305.852</b>	<b>480.647</b>	<b>763.323</b>	<b>3,590.538</b>	<b>2,606.472</b>
	<b>Expenditure</b>					
	(a) Purchase of Stock in Trade	2,731.450	596.650	475.218	4,683.861	1,869.798
	(b) Changes in inventories of Finished goods	(2,121.354)	(596.650)	(24.598)	(3,260.455)	(425.937)
	(c) Finance cost	16.196	3.706	1.097	20.439	2.763
	(d) Employee benefit Expenses	73.612	73.283	63.068	301.465	173.656
	(e) Depreciation & amortisation Expenses	0.350	0.145	0.395	0.786	0.664
	(f) Bad Debts	-	-	1.633	-	1.633
	(g) Other Expenditure	31.078	341.491	3.867	415.684	131.960
	(h) Loss on sale of Subsidiary company	-	-	-	59.851	-
4	<b>Total Expenses</b>	<b>731.332</b>	<b>418.624</b>	<b>520.679</b>	<b>2,221.631</b>	<b>1,754.537</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>574.519</b>	<b>62.022</b>	<b>242.644</b>	<b>1,368.907</b>	<b>851.934</b>
6	<b>Exceptional Items</b>	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>574.519</b>	<b>62.022</b>	<b>242.644</b>	<b>1,368.907</b>	<b>851.934</b>
	<b>Tax Expenses</b>					
	(a) Current Income Tax	194.937	29.962	91.795	397.490	229.413
	(b) Income Tax for earlier years	(3.775)	14.710	5.582	10.935	2.849
	(c) Deferred Tax	(1.754)	-	(7.458)	(1.754)	(7.458)
8	<b>Net Profit/(Loss) for the period After Tax</b>	<b>385.112</b>	<b>17.350</b>	<b>152.725</b>	<b>962.236</b>	<b>627.131</b>
9	<b>Other Comprehensive Income/(Loss)</b>					
	Fair value changes of the equity instruments through OCI	(462.469)	(49.979)	(62.491)	(554.196)	537.115
	Income tax relating to items that will not be re-classified to profit or loss	(18.667)	-	22.966	(18.667)	22.966
10	<b>Total Comprehensive Income/(Loss)</b>	<b>(96.024)</b>	<b>(32.629)</b>	<b>113.200</b>	<b>389.373</b>	<b>1,187.211</b>
11	<b>Paid-up Equity Share Capital ( Current Quarter 133,70,90,418 Shares @ Rs 1/- Per share and Previous Quarters 44,56,96,806 Share @ Rs.1/- Per share)</b>	13,370.904	4,456.968	4,456.968	13,370.904	4,456.968
12	<b>Other Equity</b>	-	-	-	9,766.357	8,748.619
13	<b>Earning Per share (EPS) *Not annualised</b>					
	(a) Basic	0.029	0.004	0.034	0.072	0.141
	(b) Diluted	0.032	0.004	0.048	0.151	0.197

### Notes

- The above Audited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2026
- The Statutory Auditors of the company have carried out audit of Books of Accounts for the Financial Year 2025-26 and issued us an audit Report with unmodified opinion on the Audited Financial Result for the Quarter and Year Ended as on 31.03.2026 in the manner laid down by the Act
- The above standalone financial results for the Quarter & Year ended March 31, 2026 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities.
- The Board of Directors of the Company, at their meeting held on Monday, January 12, 2026 has approved the allotment of 89,13,93,612 Fully paid-up Equity Shares of face value of ₹1.00/- per Equity Share at price of Rs. ₹1.00/- per Right Share to the eligible shareholders.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31/03/2026. Opening - 0, Received -1, Resolved -1, Closing - 0.

MUMBAI  
21-05-2025



FOR TILAK VENTURES LIMITED

*(Signature)*  
GIRRAJ KISHOR AGRAWAL  
MANAGING DIRECTOR  
DIN: 00290959

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## AUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

BSE CODE : 503663

Sr. No	PARTICULARS	Quarter Ended				Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	31.03.2026
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	<b>Segment Revenue</b>						
	(a) Income from Commodity Business	683.700	-	495.300	1,719.700	1,511.450	
	(b) Income From Finance Business	718.799	203.435	141.700	1323.450	606.402	
	(c) Other Income	(96.647)	277.211	126.324	547.388	488.620	
	<b>Total Income</b>	<b>1305.852</b>	<b>480.647</b>	<b>763.323</b>	<b>3,590.538</b>	<b>2,606.472</b>	
	Less: Inter Segment Revenue		-				
	<b>Net sales/Income From Operations</b>	<b>1305.852</b>	<b>480.647</b>	<b>763.323</b>	<b>3,590.538</b>	<b>2,606.472</b>	
2	<b>Segment Results</b>						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Business	73.604	-	44.680	296.294	67.589	
	(b) Segment- Finance Business	628.641	126.302	75.507	1,000.760	427.685	
	<b>Total</b>	<b>702.245</b>	<b>126.302</b>	<b>120.187</b>	<b>1,297.054</b>	<b>495.274</b>	
	(i) Other unallocable Expenditure net off	31.078	341.491	3.867	475.535	131.960	
	(ii) Un-allocable income	(96.647)	277.211	126.324	547.388	488.620	
	<b>Total Profit Before Tax</b>	<b>574.519</b>	<b>62.022</b>	<b>242.644</b>	<b>1,368.907</b>	<b>851.934</b>	
3	<b>Capital Employed</b>						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity Business	3,811.732	1,690.379	551.278	3,811.732	551.278	
	(b) Finance Business	19,325.529	12,628.993	13,282.674	19,325.529	13,282.674	
	<b>Total Capital Employed</b>	<b>23,137.261</b>	<b>14,319.371</b>	<b>13,833.952</b>	<b>23,137.261</b>	<b>13,833.952</b>	



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## Audited Standalone Statement of Assests and Liabilities as on 31st March 2026

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March 2026	As at 31st March 2025
		<b>Audited</b>	<b>Audited</b>
	<b>ASSETS</b>		
1)	<b>Non Current Assets</b>		
	Property, Plant & Equipments	1.254	1.836
	Investment property	91.860	89.325
	Deferred Tax Asset	125.914	142.826
	<b>Total Non Current Assets</b>	<b>219.028</b>	<b>233.987</b>
2)	<b>Current Assets</b>		
	Financial Assets		
	Stock in Trade	3,811.73	551.28
	Investment	16,006.489	10,721.609
	Trade receivable	9.452	106.175
	Cash and Cash Equivalents	2,829.685	2,734.659
	Loans and Advances	83.720	179.445
	Other current assets	222.909	117.603
	<b>Total Current Assets</b>	<b>22,963.988</b>	<b>14,410.768</b>
	<b>Total Assets</b>	<b>23,183.016</b>	<b>14,644.755</b>
1)	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	Equity Share Capital	13,370.904	4,456.968
	Other equity	9,766.357	9,376.984
	<b>Total equity</b>	<b>23,137.261</b>	<b>13,833.952</b>
2)	<b>Current Liabilities</b>		
	Financial Liabilities		
	Borrowings	-	800.191
	Trade Payable		
	a) total outstanding of micro enterprises and small entrprises		-
	b) total outstanding dues of creditor other than micro enterprises and small entrprises	23.436	1.431
	Other current liabilities	1.800	1.959
	Current Tax Liability	20.519	7.222
	<b>Total Current Liabilities</b>	<b>45.755</b>	<b>810.803</b>
	<b>Total Equity &amp; Liabilities</b>	<b>23,183.016</b>	<b>14,644.755</b>



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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2026

(Rs. In Lakhs)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
<b>A) CASH FLOW OPERATING ACTIVITIES</b>		
Net Profit before Tax	1,368.91	851.934
Adjustments for:		
Bad Debts	-	1.633
Depreciation	0.786	0.664
Finance Cost	20.439	2.763
Dividend Income	(24.890)	(4.670)
Interest income	(154.044)	(90.233)
Income from Investment	(304.776)	(384.333)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>906.42</b>	<b>377.76</b>
Working Capital Changes:		
(Increase)/ decrease Trade receivables	96.723	(81.894)
(Increase)/ decrease in Inventories	(3,260.45)	(425.937)
(Increase)/ decrease in Loans & advances	95.724	16.841
(Increase)/ decrease Other current assets	(105.306)	(36.586)
Increase/ (decrease) Trade payable	22.005	(3.115)
Increase/ (decrease) Current borrowings	(800.191)	562.391
Increase/ (decrease) Current tax liabilities	13.296	-
Increase/ (decrease) Other current liabilities	(0.159)	0.249
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(3,031.939)</b>	<b>409.707</b>
Less : Taxes paid (Net of Refunds)	408.425	238.628
<b>NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)</b>	<b>(3,440.363)</b>	<b>171.079</b>
<b>B) CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of fixed assets	0	(2.283)
Purchase of Investment	(5,839.08)	(3,696.916)
Dividend Income	24.890	4.670
Interest income	154.044	90.233
Investment property	(2.740)	-
Income from Investment	304.776	384.333
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)</b>	<b>(5,358.107)</b>	<b>(3,219.964)</b>
<b>C) CASH FLOW FROM FINANCE ACTIVITIES</b>		
Proceeds from issue of equity share capital	8913.93612	4,902.665
Interest paid	(20.439)	(2.763)
<b>NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C)</b>	<b>8,893.497</b>	<b>4,899.902</b>
<b>NET (DECREASE)INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>95.026</b>	<b>1,851.017</b>
Opening Balance of Cash & cash equivalents	2,734.659	883.642
Closing Balance of Cash & cash equivalents	2,829.685	2,734.659
<b>Notes :</b>		
<b>Cash and Cash equivalent Includes</b>		
Cash Balance	1.954	0.967
<b>Balance with Bank</b>		
- In current account	12.216	893.066
- In deposit account	1,649.457	1,298.618
- In Sweep account	1,107.693	454.208
- In OD account	0.008	-
<b>Interest accrued</b>	58.358	87.799
Cash & cash equivalent at the end of the year	2,829.685	2,734.659





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Date: 21<sup>st</sup> MAY, 2026

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400001

Scrip code: 503663

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015**

Dear Sir/Madam,

Pursuant to provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we hereby declare that the Statutory Auditors of the Company, have issued Auditor's Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the fourth quarter and year ended 31<sup>st</sup> March,2026.

Kindly take the same on your record and acknowledge.

Thanking You.

Yours Faithfully,

**For Tilak Ventures Limited**

**Girraj Kishor Agrawal**  
**Managing Director**  
**DIN: 00290959**



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## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF RIGHTS ISSUE

Statement on deviation / variation in utilization of funds raised						
Name of listed entity		Tilak Ventures Limited				
Mode of Fund Raising		Rights Issue				
Date of Raising Funds		January 12, 2026				
Amount Raised		₹ 89,13,93,612				
Report filed for Quarter ended		March 31, 2026				
Monitoring Agency		Yes				
Monitoring Agency Name, if applicable		Infomerics Valuation and Rating Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (in crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Towards working capital requirements furtherance including investment in	None	88.54	None	88.54	None	Total Amount raised is Rs. 89.14 crores out of which 0.60 crore was



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shares and securities, commodities (including Bullion), mutual funds, Derivatives and Government Securities.						Issue related Expenses.
i) Investments includes Shares and Government Bonds	None	60.61	None	60.61	None	-
II) Closing Stock includes Bullion	None	27.92	None	27.92	None	-

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For on behalf of Tilak Ventures Limited**

**Girraj Kishor Agrawal**  
**Managing Director**  
**DIN: 00290959**