TIVOLI CONSTRUCTION LIMITED

(CIN: L45200MH1985PLC037365)

Regd. Off: Raheja Chambers, 12th Floor, Nariman Point, Mumbai – 400 021

Phone No.: 022 – 2287 3185

Website: www.tivoliconstruction.in email: tivoliconstruction@yahoo.co.in

29th May, 2019

BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring,
Rotunga Building, P. J. Tower,
MUMBAI – 400 001

BSE Scrip Code - 511096

Dear Sirs,

Sub: Outcome of the Board Meeting held on May 29, 2019.
Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that at the meeting of the Board of Directors held today, the Board inter - alia considered and approved following items:

1. Audited Standalone & Consolidated Financial Results for the fourth quarter ended on 31st March 2019 and Audited Standalone & Consolidated Financial Statements for the year ended on 31st March, 2019.
2. Auditor's Report on Standalone & Consolidated Quarterly Financial Results and Year to date Results of the Company issued by our Statutory Auditors, M/s. N. S. Shetty & Co., Chartered Accountants.
3. Draft notice convening 33rd Annual General Meeting to be held on 18th September, 2019.

This is to further inform you that the Board Meeting commenced at 11:00 a.m. and concluded at 11.45 a.m.

Thanking you,

Yours faithfully,
For TIVOLI CONSTRUCTION LIMITED

K K Thacker

KIRIT THACKER
DIRECTOR
DIN: 00787841

Encl.: As above

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STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2019

Part I (Rs. In Lakhs)

	Standalone					Consolidated	
	Quarter Ended			Year ended		Year ended	
Particulars	31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
	UnAudited	UnAudited	UnAudited	Audited	Audited	Audited	Audited
1. Revenue from Operations							
(a) Net Sales/Income from Operations	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Other Income	0.59	0.79	0.80	2.95	2.45	14.76	13.70
3 Total Income	0.59	0.79	0.80	2.95	2.45	14.76	13.70
4. Expenses							
a. Cost of Materials consumed	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Purchase of stock-in-trade	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. Employee benefits expense	0.75	0.25	NIL	1.00	NIL	1.00	NIL
e. Finance costs	NIL	NIL	NIL	0.03	NIL	0.03	NIL
f. Depreciation	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g. Other expenditure							
1 Advertisement Expenses	0.18	0.18	0.18	0.765	0.59	0.77	0.59
2 Professional Fees	0.47	0.34	0.66	1.404	1.34	1.71	1.53
3 Listing Fees	0.00	0.00	0.00	2.500	2.88	2.50	2.88
4 Fees & Subscription	0.09	0.00	0.15	0.090	0.09	0.09	0.00
5. Filing Fees	0.01	0.04	0.06	0.045	0.10	0.06	0.12
6 Other expenses	0.21	0.11	0.07	0.968	0.28	0.97	0.38
Total expenses	1.71	0.67	1.12	6.80	5.28	7.12	5.50
5. Profit/(Loss) before exceptional and extraordinary Items and tax (3 - 4)	(1.12)	(0.13)	(0.32)	(3.84)	(2.84)	7.64	8.20
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	(1.12)	(0.13)	(0.32)	(3.84)	(2.84)	7.64	8.20
8 Tax expense	0.00	0.00	0.00	0.00	0.00	2.96	3.30
9 Net Profit (+)/Loss (-) for the period (7 - 8)	(1.12)	(0.13)	(0.32)	(3.84)	(2.84)	4.68	4.90
10 Other Comprehensive Income							
a) Items that will not be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil	Nil	Nil
11 Total Comprehensive Income for the period (9 + 10)	(1.12)	(0.13)	(0.32)	(3.84)	(2.84)	4.68	4.90
12 Paid-up equity share capital (Face Value Rs. 10/-)	50.00	50.00	50.00	50.00	50.00	50.00	50.00
13. Reserves i.e. Other equity	NIL	NIL	NIL	63.04	66.88	215.11	210.46
14. Earnings Per Share (Basic, diluted and not annualised	(0.22)	(0.03)	(0.06)	(0.77)	(0.57)	0.94	0.98

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Statement of Assets and Liabilities as on 31st March 2019

(Rs. In Lakhs)

Particulars	Standalone Year Ended		Consolidated Year Ended	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
A.Assets				
1.Non-current assets				
Property, plant and equipment	-	-	-	-
Capital work-in-progress	-	-	-	-
Intangible assets under development				
Financial assets:				
a) Investments	65.090	65.090	-	-
b) Loans	-	-	83.000	83.000
c) Other financial assets	2.080	2.080	2.390	2.390
Tax Assets (net)	0.548	0.250	0.579	0.227
Other non-current assets	-	-	-	-
Total Non Current Asset	67.718	67.420	85.969	85.617
2.Current assets				
Inventories	-	-	-	-
Trade receivables	0.675	0.675	0.675	0.675
Cash and cash equivalants	0.965	1.644	1.806	4.505
Bank balance other than cash and cash equivalents	42.500	46.000	100.788	101.000
Other financial assets	1.585	1.737	76.716	69.544
Total Current Asset	45.725	50.055	179.985	175.723
Total				
Total Assets	113.443	117.475	265.954	261.341
B.Equity and liabilities				
1.Shareholders' funds				
Share capital	50.000	50.000	50.000	50.000
Other Equity	63.044	66.887	215.144	210.461
Total Equity	113.044	116.887	265.144	260.461
4.Non-current liabilities				
Financial Liabilities	-	-	-	-
Employee benefit obligations	-	-	-	-
Other non-current liabilities	-	-	-	-
Total Non Current Liabilities	-	-	-	-
5.Current liabilities				
Financial Liabilities	-	-	-	-
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	0.399	0.588	0.694	0.765
Other Current liabilities	-	-	-	-
Provisions	-	-	0.116	0.116
Employee benefit obligations	-	-	-	-
Total Current Liabilities	0.399	0.588	0.810	0.880
Total Equity and Liabilities	113.443	117.475	265.954	261.341

TIVOLI CONSTRUCTION LIMITED * MUMBAI

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NOTES :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2019.The above results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act, 2013.

2. The company has single business segment, therefore, in the context of Accounting Standard- 17, disclosure of segment information is not applicable.

3. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended March 31, 2019 and March 31, 2018 respectively.

TIVOLI CONSTRUCTION LIMITED MUMBAI

For Tivoli Construction Ltd.

K-L-Thacker

Kirit Thacker

Director

Place : Mumbai

Dated: 29th May, 2019.

N. S. SHETTY & CO.
CHARTERED ACCOUNTANTS

Phone : 2623 1716, 2623 7669 Fax : 2624 5364
E-mail : nsshetty_co@yahoo.com

"Arjun", Plot No. 6A, V.P. Road,
Andheri (W), Mumbai - 400 058.

Independent Auditor's Report On Standalone Annual Financial Result of TIVOLI CONSTRUCTION LTD. Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
TIVOLI CONSTRUCTION LTD.

We have audited the accompanying statement of standalone annual financial results of Tivoli Construction Limited ('the Company') for the year ended 31st March, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board Of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the last quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year respectively. Also, the figures up to the end of third quarter for the current year and previous year had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

N. S. SHETTY & CO. ★ CHARTERED ACCOUNTANTS ★ Firm Reg. No. 110101W Mumbai

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

ii. give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For N S Shetty & Co

Chartered Accountants

FRN: 110101W

N. S. SHETTY & CO. ★ Firm Reg. No. 110101W Mumbai ★ CHARTERED ACCOUNTANTS

N. Sudhir Shetty

Partner

Membership No.:035083

Place: Mumbai

Date: 29th May, 2019

N. S. SHETTY & CO.
CHARTERED ACCOUNTANTS

Phone : 2623 1716, 2623 7669 Fax : 2624 5364
E-mail : nsshetty_co@yahoo.com

"Arjun", Plot No. 6A, V.P. Road,
Andheri (W), Mumbai - 400 058.

Independent Auditor's Report On Consolidated Annual Financial Result of TIVOLI CONSTRUCTION LTD. Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
TIVOLI CONSTRUCTION LTD.

We have audited the accompanying statement of consolidated annual financial results of Tivoli Construction Limited ('the Holding Company') and it's Subsidiary (the Holding Company and It's Subsidiary together referred to as 'the Group') for the year ended 31st March, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board Of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations. 2015 ("Listing Regulations").

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

N. S. SHETTY & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 110101W Mumbai

In our opinion and to the best of our information and according to the explanations given to us these consolidated annual financial results:

i. Include the annual financial results of the subsidiary (Victoria Investments Company Limited)

ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

iii. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For N S Shetty & Co

Chartered Accountants

FRN: 110101W

N.S. SHETTY & CO. ★ CHARTERED ACCOUNTANTS ★ Firm Reg. No. 110101W Mumbai

N. Sudhir Shetty

Partner

Membership No.:035083

Place: Mumbai

Date: 29th May, 2019