

TIVOLI CONSTRUCTION LIMITED

(CIN: L45200MH1985PLC037365)

Regd. Off: 4th Floor, Raheja Chambers, Linking Road & Main Avenue, Santacruz – (West),
Mumbai – 400 054 Phone No.: 022 – 6769 4400/4444

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

Date: 4th February, 2022

The Listing Compliance Department
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001

BSE Scrip Code - 511096

Dear Sir/ Madam,

Sub: **Outcome of Board Meeting held on 4th February, 2022.**

Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors meeting was held today at 11:30 a.m. and the following business was transacted:

1. Considered and approved the Un-Audited Quarterly Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2021 as recommended by the Audit Committee meeting, held earlier on the same day.
2. M/s. Nayan Parikh & Co., was appointed as the Internal Auditors of the Company.
3. Mr. Jignesh Makwana was appointed as the Secretarial Auditor of the Company.

The Un- Audited Standalone and Consolidated Financial Results for quarter and nine months ended 31st December, 2021 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) together with “Limited Review” received from the Auditor are enclosed herewith.

We would like to inform you that the said Meeting commenced at 11:30 a.m. and concluded at 12:15 p.m. Kindly take the aforesaid on record.

Thanking you,

Yours faithfully,

For TIVOLI CONSTRUCTION LIMITED

Pinal Rahul Parekh
Digitally signed by
Pinal Rahul Parekh
Date: 2022.02.04
12:19:59 +05'30'

PINAL PAREKH

COMPANY SECRETARY/ COMPLIANCE OFFICER

eCSIN: EA025327A000079524

Encl: As above

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Part I

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Year to date		Year ended
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations						
(a) Net Sales/Income from Operations	NIL	NIL	NIL	NIL	NIL	NIL
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL	NIL
2. Other Income	0.25	0.28	0.37	0.81	1.29	1.64
3. Total Income	0.25	0.28	0.37	0.81	1.29	1.64
4. Expenses						
a. Cost of Materials consumed	NIL	NIL	NIL	NIL	NIL	NIL
b. Purchase of stock-in-trade	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
d. Employee benefits expense	0.75	0.75	0.75	2.25	2.25	3.00
e. Finance costs	NIL	NIL	0.01	NIL	0.03	0.02
f. Depreciation	NIL	NIL	NIL	NIL	NIL	NIL
g. Other expenditure						
1. Advertisement Expenses	0.40	0.11	0.20	0.69	0.55	0.75
2. Professional Fees	0.30	0.40	0.58	1.07	0.99	1.53
3. Listing Fees	0.00	0.00	0.00	3.00	3.00	3.00
4. Filing Fees	0.06	0.00	0.04	0.06	0.04	0.05
5. Other expenses	0.06	0.22	0.18	0.91	1.29	1.33
Total expenses	1.56	1.48	1.75	7.99	8.13	9.68
5. Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)	(1.31)	(1.20)	(1.38)	(7.18)	(6.84)	(8.04)
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	(1.31)	(1.20)	(1.38)	(7.18)	(6.84)	(8.04)
8. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
9. Net Profit (+)/Loss (-) for the period (7 - 8)	(1.31)	(1.20)	(1.38)	(7.18)	(6.84)	(8.04)
10. Other Comprehensive Income						
a) Items that will not be reclassified to Profit & Loss	NIL	NIL	NIL	NIL	NIL	NIL
b) Items that will be reclassified to Profit & Loss	NIL	NIL	NIL	NIL	NIL	NIL
11. Total Comprehensive Income for the period (9 + 10)	(1.31)	(1.20)	(1.38)	(7.18)	(6.84)	(8.04)
12. Paid-up equity share capital (Face Value Rs. 10/-)	50.00	50.00	50.00	50.00	50.00	50.00
13. Reserves i.e. Other equity						46.48
14. Earnings Per Share (Basic, diluted and not annualised)	(0.26)	(0.24)	(0.28)	(1.43)	(1.37)	(1.61)



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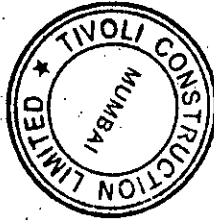
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Website: www.tivoliconstruction.in

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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 4th February, 2022. The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
2. The company has single business segment, therefore, in the context of Ind AS- 108, disclosure of segment information is not applicable.
3. The company has only interest income. Considering the same, it has no material impact on the revenue due to COVID-19. Company is also expecting its assets to be realized at their values reflecting in books.
4. The above financial results for the quarter and nine months ended 31st December, 2021 were subjected to "Limited Review" by the Statutory Auditors of the Company.



For Tivoli Construction Ltd.

Desai Rakesh

Rakesh Desai

Director

DIN: 00152982

Place : Mumbai

Dated: 4th February, 2022.



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

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2021

Review Report To,
The Board of Directors,
Tivoli Construction Limited
Mumbai

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Tivoli Construction Limited** ('the Company') for the quarter and half year ended 31st December, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagement (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, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 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 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting



practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N S Shetty & Co
Chartered Accountants
FRN: 110101W

R.S. Shetty

Rohit Shetty
Partner

Membership No.: 135463

Place: Mumbai

Date: 04/02/2022

UDIN: 22135463 AAIWJ01321



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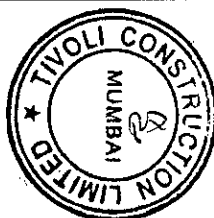
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Part I

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended			Year to date		Year ended
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations						
(a) Net Sales/Income from Operations	NIL	NIL	NIL	NIL	NIL	NIL
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL	NIL
2. Other Income	3.01	3.03	3.12	9.09	9.85	12.98
3. Total Income	3.01	3.03	3.12	9.09	9.85	12.98
4. Expenses						
a. Cost of Materials consumed	NIL	NIL	NIL	NIL	NIL	NIL
b. Purchase of stock-in-trade	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
d. Employee benefits expense	0.75	0.75	0.75	2.25	2.25	3.00
e. Finance costs	NIL	NIL	0.01	NIL	0.03	0.02
f. Depreciation	NIL	NIL	NIL	NIL	NIL	NIL
g. Other expenditure						
1. Advertisement Expenses	0.40	0.11	0.20	0.69	0.55	0.75
2. Professional Fees	0.30	0.65	0.58	1.32	1.27	2.14
3. Listing Fees	0.00	0.00	0.00	3.00	3.00	3.00
4. Filing Fees	0.08	0.00	0.04	0.08	0.04	0.06
5. Other expenses	0.06	0.22	0.18	0.91	1.28	1.33
Total expenses	1.58	1.73	1.76	8.25	8.42	10.31
5. Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)	1.43	1.30	1.36	0.84	1.43	2.67
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+)/Loss (-) from Ordinary Activities before tax (5 - 6)	1.43	1.30	1.36	0.84	1.43	2.67
8. Tax expense	0.33	0.33	0.31	1.35	1.37	2.78
9. Net Profit (+)/Loss (-) for the period (7 - 8)	1.10	0.97	1.05	(0.51)	0.06	(0.11)
10. Other Comprehensive Income						
a) Items that will not be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil	Nil
b) Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil	Nil
11. Total Comprehensive Income for the period (9 + 10)	1.10	0.97	1.05	(0.51)	0.06	(0.11)
12. Paid-up equity share capital (Face Value Rs. 10/-)	50.00	50.00	50.00	50.00	50.00	50.00
13. Reserves i.e. Other equity						215.41
14. Earnings Per Share (Basic, diluted and not annualised)	0.23	0.19	0.21	(0.10)	0.01	(0.02)



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CIN NO. U45200MH19859PLC037365

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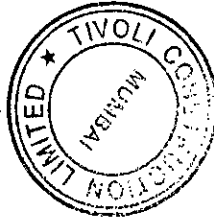
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NOTES :

1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th February, 2022. The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
2. The company has single business segment, therefore, in the context of Ind AS- 108, disclosure of segment information is not applicable.
3. The company has only interest income. Considering the same, it has no material impact on the revenue due to COVID-19. Company is also expecting its assets to be realized at their values reflecting in books.
4. The above financial results for the quarter and nine months ended 31st December, 2021 were subjected to "Limited Review" by the Statutory Auditors of the Company.



For Tivoli Construction Ltd.

Desai Rakesh

Rakesh Desai

Director

DIN: 00152982

Place : Mumbai

Dated: **4th February, 2022.**



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.

**LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL
RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 31st DECEMBER, 2021**

REVIEW REPORT TO,
TO THE BOARD OF DIRECTORS OF
TIVOLI CONSTRUCTION LTD.
Mumbai

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the statement') of **TIVOLI CONSTRUCTION LTD.** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and six months ended 31st December, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules and other accounting principles generally accepted in India. Our responsibility is to express an conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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, primarily of persons responsible for financial and accounting matters, and applying analytical and other review



procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following Subsidiary Company

- Victoria Investment Company Limited

- 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 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N S Shetty & Co
Chartered Accountants
FRN: 110101W

R. S. Shetty

Rohit Shetty
Partner

Membership No.: 135463

Place: Mumbai

Date: 04/02/2022

UDIN: 22135463AAIXNP6323

