

TAMBOLI CAPITAL LTD

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AC/1200/IX

December 17, 2011

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 2011, a copy of the same is given overleaf, and also posted on the company's website www.tambolicapital.in

Financial highlights

The total income compared to Q2 of F.Y. 2010-11 has gone up from Rs. 871.67 Lacs to Rs. 1292.72 Lacs in Q2 of F.Y.2011-12 and the profit before tax for the same period has gone up from Rs. 82.31 Lacs to Rs. 216.09 Lacs . The total income compared to Half Year of F.Y.2010-11 has gone up from Rs. 1493.28 Lacs to Rs. 2568.44 Lacs for the Half Year of F.Y. 2011-12 and the profit before tax for the same period has gone up from Rs. 107.88 Lacs to Rs. 449.43 Lacs. The company has reported higher earnings after absorbing higher depreciation and interest cost.

Business outlook

Tamboli Capital Limited continues to have significant interest in its wholly owned subsidiary, Tamboli Castings Limited (TCL). At this juncture, let me brief you about the business outlook of the company's subsidiary Tamboli Castings Limited.

Tamboli Castings Limited (TCL) could come out successfully from the global recessionary situation in the year 2009-10 and the year 2010-11 was better than the previous years. The company is looking forward for a sustained growth in the year 2011-12. This year additional Capex is budgeted for increasing its capacity.

Registrar and Transfer Agent (RTA)

M/s MCS Limited, 101 Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad 380 009, Phone No. (079) 26582878, 26581296 is the RTA of the company. All shareholders' grievances can be forwarded to M/S MCS Limited. However, if shareholder's concerns are not resolved by them, they may write to the company and the company will suitably take up the matter with RTA.

For further queries, you may contact the Compliance Officer of the company on e-mail ID: direct1@tambolicapital.in

Sincerely yours



(Bipin F. Tamboli)
CHAIRMAN

(PTO)