

TAMBOLI CAPITAL LTD

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GUJARAT, INDIA

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AC/1200/IX

November 22, 2013

Dear Shareholder,

My best wishes to you and your family for a **HAPPY and a PROSPEROUS NEWYEAR.**

We have published consolidated financial results (reviewed) of the company for the quarter and half year ended 30th September 2013, a copy of the same is posted on the company's website www.tambolicapital.in

Financial highlights:

(Rs. Lacs)

Particulars	Standalone				Consolidated			
	Q2 13-14	Q2 12-13	H.Y 13-14	H.Y 12-13	Q2 13-14	Q2 12-13	H.Y 13-14	H.Y 12-13
Total Income	68.32	67.54	85.78	83.07	1365.70	1111.41	2681.98	2233.28
Profit before tax	63.30	63.34	77.47	76.37	185.43	106.53	426.45	317.20
Profit after tax	59.00	58.55	68.81	67.58	126.83	92.79	288.12	271.21

As you can see, the consolidated revenues and profits have been higher than corresponding periods of last year. The company gained significantly from the depreciation of the Indian Rupee during this period.

Business outlook

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

The economic crisis in Europe and USA threatens to affect the growth of company during the year. The company is making efforts to develop new customers to improve the situation.

The company is continuing its efforts to gain foothold in domestic markets. However, the present economic scenario in the Indian market is making this job tough.

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