

TIVOLI CONSTRUCTION LIMITED

(CIN: L43200MH1985PL1037365)

Regd. Off: 4th Floor, Rajeja 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: 10th February, 2023

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

BSE Scrip Code – 511096

Dear Sirs,

Sub.: Standalone & Consolidated Un-Audited Financial Results for the quarter and nine month ended December 31, 2022.

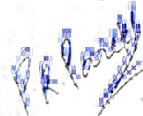
Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing the Standalone and Consolidated Un-Audited Financial results for the quarter and nine months ended 31st December, 2022 which was taken on record by the Board of Directors at their meeting held on 10th February, 2023. We are also enclosing with this letter a copy of the "Limited Review" received from the Auditor of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For TIVOLI CONSTRUCTION LIMITED



PINAL PAREKH
COMPANY SECRETARY/ COMPLIANCE OFFICER

(CIN: L4025327AU00079524)

Encl: As above

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Part I

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Year to date		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	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	0.11	0.14	0.25	0.41	0.81	1.03
3. Total Income	0.11	0.14	0.25	0.41	0.81	1.03
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	0.90	0.90	0.75	2.70	2.25	3.10
e. Finance costs	Nil	0.01	Nil	0.01	NIL	0.00
f. Depreciation	NIL	NIL	NIL	NIL	NIL	NIL
g. Other expenditure						
1. Advertisement Expenses	0.19	0.31	0.40	0.70	0.69	0.89
2. Professional Fees	0.20	0.26	0.30	0.92	1.07	1.47
3. Listing Fees	0.00	0.00	0.00	3.00	3.00	3.00
4. Filing Fees	0.01	0.02	0.06	0.04	0.06	0.07
5. Other expenses	0.26	0.66	0.06	1.88	0.91	1.74
Total expenses	1.56	2.16	1.56	9.24	7.99	10.26
5. Profit/(Loss) before exceptional and extraordinary Items and tax (3 - 4)	(1.46)	(2.02)	(1.31)	-8.83	(7.18)	(9.23)
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	(1.46)	(2.02)	(1.31)	(8.83)	(7.18)	(9.23)
8. Tax expense	0.000	0.00	0.00	0.00	0.00	0.00
9. Net Profit (+)/Loss (-) for the period (7 - 8)	(1.46)	(2.02)	(1.31)	(8.83)	(7.18)	(9.23)
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)	(1.46)	(2.02)	(1.31)	(8.83)	(7.18)	(9.23)
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						37.25
14. Earnings Per Share (Basic, diluted and not annualised)	(0.29)	(0.40)	(0.26)	(1.77)	(1.43)	(1.85)



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- 2 -

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2023. 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, 2022 were subjected to "Limited Review" by the Statutory Auditors of the Company.



For Tivoli Construction Ltd.

Rakesh Desai

Rakesh Desai
Director
DIN: 00152982

Place : Mumbai
Dated: 10th February, 2023.



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, 2022**

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 nine months ended 31st December, 2022 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 preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, is responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statements based on our review.
- 3 We conducted our review 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 polices 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: 10th February, 2023

UDIN: 23135463B6XTZT6663



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Part I

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended			Year to date		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	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	2.89	2.78	3.01	8.60	9.09	12.08
3. Total Income	2.89	2.78	3.01	8.60	9.09	12.08
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	0.90	0.90	0.75	2.70	2.25	3.10
e. Finance costs	NIL	0.01	NIL	0.01	NIL	0.00
f. Depreciation	0.02	NIL	NIL	0.02	NIL	NIL
g. Other expenditure						
1. Advertisement Expenses	0.19	0.31	0.40	0.70	0.69	0.89
2. Professional Fees	0.23	0.51	0.30	1.19	1.32	2.04
3. Listing Fees	0.00	0.00	0.00	3.00	3.00	3.00
4. Filing Fees	0.02	0.02	0.08	0.05	0.08	0.08
5. Other expenses	0.46	0.66	0.06	2.08	0.91	1.74
Total expenses	1.82	2.41	1.58	9.75	8.25	10.85
5. Profit/(Loss) before exceptional and extraordinary Items and tax (3 - 4)	1.06	0.36	1.43	(1.14)	0.84	1.23
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	1.06	0.36	1.43	(1.14)	0.84	1.23
8. Tax expense	0.24	0.60	0.33	1.48	1.35	2.54
9. Net Profit (+)/Loss (-) for the period (7 - 8)	0.82	(0.24)	1.10	(2.63)	(0.51)	(1.31)
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)	0.82	(0.24)	1.10	(2.63)	(0.51)	(1.31)
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						214.10
14. Earnings Per Share (Basic, diluted and not annualised)	0.16	(0.05)	0.23	(0.53)	(0.10)	(0.26)



TIVOLI CONSTRUCTION LIMITED

CIN NO. U45200MH19859PLC04365

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- 2 -

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 10th February, 2023. 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 revenues 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, 2022 were subjected to "Limited Review" by the Statutory Auditors of the Company.



For Tivoli Construction Ltd.

Bakesh Desai

Bakesh Desai

Director

DIN: 00152983

Place : Mumbai

Dated: 10th February, 2023.



N. S. SHETTY & CO.
CHARTERED ACCOUNTANTS

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

"Arjun" Plot No. 8A, V.P. Road
Andheri (W) Mumbai - 400 058

LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL
RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2022

TO THE BOARD OF DIRECTORS OF
TIVOLI CONSTRUCTION LTD.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of TIVOLI CONSTRUCTION LTD. ('the Holding Company') and its subsidiary (the Holding Company and subsidiary together referred to as "the Group") for the quarter and nine months ended 31st December, 2022 ("the Statement") attached herewith, being submitted by the Holding 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").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has 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. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the standard on review Engagements-2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all



Place
Date
UDIN

significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following Subsidiary Company

• Victoria Investment Company Limited

5. Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognised 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, as amended, 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. Shetty



Rohit Shetty
Partner

Membership No.: 135463

Place: Mumbai

Date: 10th February, 2023

UDIN: 23135463 BGXTZU7529

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