

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: 08/11/2023

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 half year ended September 30, 2023.

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 ended 30th September, 2023 which was taken on record by the Board of Directors at their meeting held on 8th November, 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 Rahul Parekh
Digitally signed by
Pinal Rahul Parekh
Date: 2023.11.08
12:31:32 +05'30'

PINAL PAREKH
COMPANY SECRETARY/ COMPLIANCE OFFICER
eCSIN: EA025327A000079524
Encl: As above

TIVOLI CONSTRUCTION LIMITED
CIN NO. U45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444
Website: www.tivoliconstruction.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Part I

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
	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	0.00	0.00	0.14	0.00	0.30	0.50
3. Total Income	0.00	0.00	0.14	0.00	0.30	0.50
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	0.90	1.80	1.80	3.60
e. Finance costs	NIL	NIL	0.01	NIL	0.01	Nil
f. Depreciation	NIL	NIL	NIL	NIL	NIL	NIL
g. Other expenditure						
1. Advertisement Expenses	0.57	0.00	0.31	0.57	0.51	0.90
2. Professional Fees	0.43	0.28	0.26	0.71	0.71	1.57
3. Listing Fees	0.00	3.25	0.00	3.25	3.00	3.00
4. Filing Fees	0.06	0.00	0.02	0.06	0.03	0.04
5. Other expenses	0.30	0.65	0.66	0.95	1.62	1.84
Total expenses	2.26	5.08	2.16	7.34	7.67	10.95
5. Profit/(Loss) before exceptional and extraordinary Items and tax (3 - 4)	(2.26)	(5.08)	(2.02)	(7.34)	(7.37)	(10.45)
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	(2.26)	(5.08)	(2.02)	(7.34)	(7.37)	(10.45)
8. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
9. Net Profit (+)/Loss (-) for the period (7 - 8)	(2.26)	(5.08)	(2.02)	(7.34)	(7.37)	(10.45)
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)	(2.26)	(5.08)	(2.02)	(7.34)	(7.37)	(10.45)
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						26.80
14. Earnings Per Share (Basic, diluted and not annualised)	(0.45)	(1.02)	(0.40)	(1.47)	(1.47)	(2.09)



TIVOLI CONSTRUCTION LIMITED
CIN NO. L45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444
Website: www.tivoliconstruction.in

Standalone Statement of Assets and liabilities as on 30th September 2023

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
A.Assets		
1.Non-current assets		
Property, plant and equipment	-	-
Capital work-in-progress	-	-
Intangible assets under development	-	-
Financial assets:	-	-
a) Investments	65.09	65.09
b) Loans	-	-
c) Other financial assets	2.08	2.08
Tax Assets (net)	0.06	0.06
Other non-current assets	-	-
Total Non Current Asset	67.23	67.23
2.Current assets		
Inventories	-	-
Trade receivables	-	-
Cash and cash equivalents	2.33	9.90
Bank balance other than cash and cash equivalents	-	-
Other financial assets	0.08	0.08
Sub total Current Asset	2.41	9.99
Total		
Total Assets	69.64	77.21
B.Equity and liabilities		
3.Shareholders' funds		
Share capital	50.00	50.00
Other Equity	19.46	26.80
Total Equity	69.46	76.80
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	0.17	0.41
Other Current liabilities	-	-
Provisions	-	-
Employee benefit obligations	-	-
Total Current Liabilities	0.17	0.41
Total Equity and Liabilities	69.64	77.21



TIVOLI CONSTRUCTION LIMITED
CIN NO. U45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444
Website: www.tivoliconstruction.in

- 3 -

NOTES :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2023. 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 Ind AS- 108, disclosure of segment information is not applicable.
3. The above financial results for the quarter and half year ended 30 September, 2023 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: 8th November, 2023.

TIVOLI CONSTRUCTION LIMITED
CIN NO. L45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.

Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444

Website: www.tivoliconstruction.in

Standalone Statement of Cash Flows

(Rs. In Lakhs)

	Particulars	For the Half Year ended 30th September, 2023		For the Half Year ended 30th September, 2022	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before tax		(7.34)		(7.37)
	Adjustments for :			(0.30)	
	Interest income				(0.30)
			(7.34)		(7.67)
	Operating Profit before working capital changes				
	Changes in :				
	Trade and other receivables				
	Trade and other payables	(0.24)	(0.24)	(0.28)	(0.28)
	Cash generated from operations		(7.58)		(7.95)
	Direct Taxes paid (Net of Refunds)		0.00		-
	Net cash flow from operating activities		(7.58)		(7.95)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Investments in Bank Deposits (having original maturity of more than three months)		-		4.00
	Interest received		-		0.30
	Net cash flow from investing activities		-		4.30
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Receipt of Loan given to Corporate		-		-
	Interest on Income Tax refund		-		-
	Net cash flow from financing activities		-		-
	NET CHANGES IN CASH AND CASH EQUIVALENTS		(7.58)		(3.65)
	CASH AND CASH EQUIVALENTS AT THE START OF THE YEAR		9.90		8.27
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		2.33		4.62





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 SIX MONTHS ENDED ON 30th SEPTEMBER, 2023**

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 six month ended 30th September, 2023 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 the statement.



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: 08/11/2023
UDIN: 23135463B6XUDD3313



TIVOLI CONSTRUCTION LIMITED
CIN NO. U45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444

Website: www.tivoliconstruction.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Part I	(Rs. In Lakhs)						
	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
	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	2.64	2.80	2.78	5.44	5.72	11.48	
3. Total Income	2.64	2.80	2.78	5.44	5.72	11.48	
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	0.90	1.80	1.80	3.60	
e. Finance costs	0.00	0.00	0.01	0.00	0.01	0.00	
f. Depreciation	0.04	0.04	NIL	0.08	NIL	0.06	
g. Other expenditure							
1. Advertisement Expenses	0.57	0.00	0.31	0.57	0.51	0.90	
2. Professional Fees	0.68	0.28	0.51	0.96	0.96	2.14	
3. Listing Fees	0.00	3.25	0.00	3.25	3.00	3.00	
4. Filing Fees	0.06	0.00	0.02	0.06	0.03	0.05	
5. Other expenses	0.30	0.65	0.66	0.95	1.62	2.04	
Total expenses	2.55	5.12	2.41	7.67	7.93	11.80	
5. Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)	0.09	(2.32)	0.36	(2.23)	(2.21)	-0.32	
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL	
7. Profit (+) /Loss (-) from Ordinary Activities before tax (5 - 6)	0.09	(2.32)	0.36	(2.23)	(2.21)	(0.32)	
8. Tax expense	0.60	0.70	0.60	1.30	1.24	2.55	
9. Net Profit (+)/Loss (-) for the period (7 - 8)	(0.51)	(3.02)	(0.24)	(3.53)	(3.45)	(2.87)	
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)	(0.51)	(3.02)	(0.24)	(3.53)	(3.45)	(2.87)	
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						211.23	
14. Earnings Per Share (Basic, diluted and not annualised)	(0.10)	(0.60)	(0.05)	(0.71)	(0.69)	(0.57)	



TIVOLI CONSTRUCTION LIMITED
CIN NO. L45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
 Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444
 Website: www.tivoliconstruction.in

Consolidated Statement of Assets and liabilities as on 30th September 2023

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
A.Assets		
1.Non-current assets		
Property, plant and equipment	0.37	0.45
Capital work-in-progress	-	-
Intangible assets under development	-	-
Financial assets:		
a) Investments	-	
b) Loans	83.00	83.00
c) Other financial assets	2.39	2.39
Tax Assets (net)	0.04	0.13
Other non-current assets	-	-
Total Non Current Asset	85.80	85.97
2.Current assets		
Inventories	-	-
Trade receivables	-	-
Cash and cash equivalents	18.90	14.25
Bank balance other than cash and cash equivalents	48.00	58.50
Other financial assets	105.29	103.34
Sub total Current Asset	172.20	176.09
Total		
Total Assets	258.00	262.06
B.Equity and liabilities		
3.Shareholders' funds		
Share capital	50.00	50.00
Other Equity	207.69	211.23
Total Equity	257.69	261.23
4.Non-current liabilities		
Financial Liabilities	-	-
Employee benefit obligations	-	-
Deferred tax liabilities	0.01	0.01
Total Non Current Liabilities	0.01	0.01
5.Current liabilities		
Financial Liabilities	-	-
Borrowings	-	-
Trade payables	-	-
Other financial liabilities	0.18	0.71
Other Current liabilities	-	-
Provisions	0.12	0.12
Employee benefit obligations	-	-
Total Current Liabilities	0.30	0.82
Total Equity and Liabilities	258.00	262.06



TIVOLI CONSTRUCTION LIMITED
CIN NO. U45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.

Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444

Website: www.tivoliconstruction.in

- 3 -

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 8th November, 2023. 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 Ind AS- 108, disclosure of segment information is not applicable.
3. The above financial results for the quarter and half year ended 30 September, 2023 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: 8th November, 2023.

TIVOLI CONSTRUCTION LIMITED
CIN NO. L45200MH19859PLC037365

Regd. Off: 4th Floor, Raheja Chambers, Linking Road and Main Avenue, Santacruz (West) Mumbai 400 054.
 Email Id : tivoliconstruction@yahoo.co.in, Phone No. 022 6769 4400/4444

Website: www.tivoliconstruction.in

Consolidated Statement of Cash Flows

(Rs. In Lakhs)

	Particulars	For the Half Year ended 30th September, 2023		For the Half Year ended 30th September, 2022	
A	CASH FLOW FROM OPERATING ACTIVITIES		(2.23)		(2.21)
	Net Profit before tax				
	Adjustments for :				
	Depreciation & amortisation	0.08		-	
	Interest income	(5.44)		(5.72)	
			(5.36)		(5.72)
			(7.59)		(7.93)
	Operating Profit before working capital changes				
	Changes in :				
	Trade and other receivables	-		-	
	Trade and other payables	(0.53)	(0.53)	(0.57)	(0.57)
	Cash generated from operations		(8.12)		(8.50)
	Direct Taxes paid (Net of Refunds)		(1.22)		(1.24)
	Net cash flow from operating activities		(9.34)		(9.74)
B	CASH FLOW FROM INVESTING ACTIVITIES		10.50		6.25
	Investments in Bank Deposits (having original maturity of more than three months)				
	Interest received		3.49		3.57
	Net cash flow from investing activities		13.99		9.82
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Receipt of Loan given to Corporate		-		-
	Interest on Income Tax refund		-		-
	Net cash flow from financing activities		-		-
	NET CHANGES IN CASH AND CASH EQUIVALENTS		4.65		0.08
	CASH AND CASH EQUIVALENTS AT THE START OF THE YEAR		14.25		10.43
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		18.90		10.51





N.S. SHETTY & CO.

CHARTERED ACCOUNTANTS

Phone: 2823 1718, 2823 7869 Fax: 2824 5384
E-mail: nshetty_co@yahoo.com

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

LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED ON 30th SEPTEMBER, 2023

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 six month ended 30th September, 2023 ("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, consequently does not enable us to obtain assurance that we would become aware of



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. S. Shetty

Rohit Shetty
Partner
Membership No.:135463
Place: Mumbai
Date: 08/11/2023
UDIN: 23135463B6XUDE3375

