





**Saraswat  
Bank**

**Saraswat Co-operative Bank Ltd.**

**Other Matter**

The financial statements of the Bank for the previous year ended March 31, 2024 were audited by M P Chitale & Co. Chartered Accountants, and Mukund M. Chitale & Co. Chartered Accountants, as joint statutory auditors and had expressed an unmodified opinion vide their report dated May 24, 2024 on such financial statements. This report has been relied upon by both the joint auditors for the purpose of the audit of the financial statements.

Our opinion is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

- The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002 and in accordance with the guidelines issued by the RBI.
- As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, we report that:
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
  - In our opinion, proper books of account as required by law, have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
  - No separate audit of the branches is required to be conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us.
- As required by Section 30(3) of The Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank;
- The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns;
- The profit and loss account shows a true balance of profit for the period covered by such account.

3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:

- In our opinion and according to the information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank;
- In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except for the matters mentioned in Note-III 5.1- "Notes forming part of financial statements". The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.

4. As required by Rule 27(3) of the Multi State Cooperative Societies Rules, 2002, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clause (a) to (f) of the said Rule:

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002 are detailed below (Advances and investments categorized as doubtful and loss assets as per prudent norms laid down by the Reserve Bank of India are considered as doubtful of recovery):

Category	Principal outstanding as at March 31, 2025 (Rs. in crore)
Doubtful Assets	482.08
Loss Assets	152.93
Other Assets	38.33
Total	673.34

- d. As per the information provided to us and to the best of our knowledge, the Bank has not given loans to the members of the Board except as stated in Note - III 13(h) - "Notes forming part of financial statements".
- e. In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except for the matters mentioned in Note-III 5.1- "Notes forming part of financial statements". The guidelines of NABARD are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
- f. To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting under this Rule.

sd/-  
**A. A. Patil**  
Managing Director & CEO

Mumbai: April 29, 2025

sd/-  
**K. V. Rangnekar**  
Director

As per our report of even date

sd/-  
**S. V. Sudagar**  
Director

For G. Bhagwat LLP  
Chartered Accountants  
FRN:101118W/W100682

sd/-  
**S. K. Banerji**  
Vice-Chairman

For Gokhale & Sathe  
Chartered Accountants  
FRN:103264W

sd/-  
**G. E. Thakur**  
Chairman

Rahul Joglekar  
Partner  
Membership No.: 129389  
UDIN: 25129389BMJQH5092

**Nachiket Deo**  
Partner  
Membership No.: 117695  
UDIN: 25117695BMJNLH9799

Date: April 29, 2025  
Place: Mumbai

Date: April 29, 2025  
Place: Mumbai

## TAMBOLI INDUSTRIES LIMITED

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E-Mail: direct1@tamboliindustries.com Website: www.tamboliindustries.com  
CIN: L65993GJ2008PLC053613

### Statement of Un-audited Financial Results for the Quarter (Q1) ended June 30, 2025

(` in Lacs)

Sr. No.	Particulars	CONSOLIDATED		STANDALONE		Audited
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	
		30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited	
1.	Total income from Operations	1,671.24	1,980.08	1,410.29	6,890.85	29.02
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	170.46	328.38	194.09	1,053.23	2.31
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	170.46	328.38	194.09	1,053.23	2.31
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	127.35	250.75	139.45	771.46	1.71
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	124.85	243.27	139.16	763.12	1.71
6.	Equity share capital (Face value Rs. 10 each)	992.00	992.00	992.00	992.00	992.00
7.	Other Equity (excluding Revaluation Reserves as shown in the balance sheet of previous accounting year ended)			10,367.68		832.75
8.	Earnings Per Share (of Rs. 10/each) (for continuing and discontinued operations)					
	Basic	1.28	2.53	1.41	7.78	0.02
	Diluted	1.28	2.53	1.41	7.78	0.02
						0.11
						1.56

**Note:**

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites namely: www.bseindia.com (BSE), www.nseindia.com and Company website: www.naveentile.com
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

Place: Bhavnagar

Date : 13.08.2025

ON BEHALF OF THE BOARD OF DIRECTORS

Vaibhav B. Tamboli, Chairman and Managing Director

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### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2025

(` in Lakhs)

Sl. No.	Particulars	Quarter ending	Previous Year	Previous year quarter ended
		30.06.2025	31.03.2025	30.06.2024
1.	Total Income from Operations	4,626.53	20,776.90	4,366.61
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extra-ordinary items)	194.69	1,194.95	193.57
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary items)	194.69	1,194.95	193.57
4.	Net profit / (Loss) for the period after tax (after Exceptional and/or Extra-ordinary items)	194.69	992.46	191.72
5.	Share of Profit (Loss) of Associates Accounted for using Equity Method	-1.83	-8.49	9.46
6.	Other comprehensive income	-	-23.72	-
7.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	192.86	960.25	201.18
8.	Equity Share Capital	6,054.53	6,054.53	6,054.53
9.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	31,153.01	31,153.01	30,495.50
10.	Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations) -			
	1. Basic :	0.32	1.59	0.33
	2. Diluted :	0.32	1.59	0.33

Note: The above results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13.08.2025 and Statutory Auditors of the Company have carried out a Limited Review.

Stand Alone Financial Result:	Quarter ended	Year to date	Previous year Quarter ended
2.	30.06.2025	Figures 31.03.2025	30.06.2024
Income from Operation	4,626.53	20,776.90	4,366.61
Profit Before Tax	194.69	1,194.95	193.57
Profit After Tax	194.69	968.73	191.72

The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available in the Stock Exchange websites namely: www.bseindia.com (BSE), www.nseindia.com and Company website: www.naveentile.com

4. In terms of section 129 of the Companies Act, 2013 the consolidated financial statement of the company has been prepared with RNS Power Limited an associate company in terms of section 2(6) of the companies Act, 2013.

5. The previous periods figures have been re-grouped / re-classified wherever necessary.

By Order of the Board of Directors  
For MURUDESHWAR CERAMICS LIMITED

Satish R Shetty  
Chairman & Managing Director

DIN : 00037526

Place : Bengaluru</p