



TILAKNAGAR INDUSTRIES LTD. (TI)

CIN: L15420PN1933PLC133303

Registered Office : P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413720

Email: investor@tilind.com; Website: www.tilind.com Phone: +91 22 22831716/18; Fax: +91 22 22046904

PART I (Rs. in Lacs)

Statement of Consolidated Unaudited Financial Results for the Quarter & Nine months ended December 31, 2014

Particulars	Quarter ended			Nine months ended		Previous Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1 Income from operations						
(a) Net sales / income from operations (Net of excise duty)	17,894.48	16,072.61	22,331.62	50,344.54	58,884.81	80,686.46
(b) Other operating income (Refer Note 9)	2,333.80	2,059.63	136.07	9,412.84	1,578.02	1,730.24
Total Income from operations (net)	20,228.28	18,132.24	22,467.69	59,757.38	60,462.83	82,416.70
2 Expenses						
(a) Cost of materials consumed	7,419.65	8,631.66	11,391.42	24,992.12	28,684.57	38,919.80
(b) Purchases of stock-in-trade	4,427.01	-	-	4,427.01	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	327.29	(304.26)	(394.49)	(228.82)	(872.67)	147.19
(d) Employee benefits Expense	800.28	831.22	925.22	2,407.10	2,644.21	3,444.98
(e) Depreciation and amortization expense (Refer Note 10)	851.29	852.13	635.52	2,554.86	1,831.79	2,548.39
(f) Other expenses	4,096.86	5,947.41	5,667.85	15,213.91	16,718.43	22,919.61
Total expenses	17,922.38	15,958.16	18,225.52	49,366.18	49,006.33	67,979.97
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,305.90	2,174.08	4,242.17	10,391.20	11,456.50	14,436.73
4 Other income	81.50	51.26	149.43	189.05	289.45	429.54
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,387.40	2,225.34	4,391.60	10,580.25	11,745.95	14,866.27
6 Finance costs	2,269.14	2,142.27	1,813.63	6,445.11	4,734.19	6,412.41
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	118.26	83.07	2,577.97	4,135.14	7,011.76	8,453.86
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	118.26	83.07	2,577.97	4,135.14	7,011.76	8,453.86
10 Tax expense	217.70	26.94	836.57	1,089.87	1,938.57	2,628.63
11 Net Profit from ordinary activities after tax (9 - 10)	(99.44)	56.13	1,741.40	3,045.27	5,073.19	5,825.23
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period before share of profit of associates and minority interest (11-12)	(99.44)	56.13	1,741.40	3,045.27	5,073.19	5,825.23
14 Share of Profit of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	(0.42)
16 Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	(99.44)	56.13	1,741.40	3,045.27	5,073.19	5,825.65
17 Paid-up equity share capital (Face value of the share Rs.10/- each)	12,467.30	12,455.73	12,321.66	12,467.30	12,321.66	12,376.96
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						39,486.39
19 (i) Earnings per share of Rs. 10/- each (EPS) before extra-ordinary items (Rs.) (not annualised)						
(a) Basic	(0.08)	0.05	1.42	2.45	4.14	4.75
(b) Diluted	(0.08)	0.04	1.40	2.44	4.06	4.66
19 (ii) Earnings per share of Rs. 10/- each (EPS) after extra-ordinary items (Rs.) (not annualised)						
(a) Basic	(0.08)	0.05	1.42	2.45	4.14	4.75
(b) Diluted	(0.08)	0.04	1.40	2.44	4.06	4.66

PART II

Select Information for the Quarter & Nine months ended December 31, 2014

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	56,101,283	55,985,589	54,644,937	56,101,283	54,644,937	55,197,975
	- Percentage of Shareholding	45.00%	44.95%	44.35%	45.00%	44.35%	44.60%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of Shares	58,501,000	46,322,500	32,313,923	58,501,000	32,313,923	37,594,223
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	85.31%	67.55%	47.12%	85.31%	47.12%	54.82%
	- Percentage of shares (as a % of the total share capital of the Company)	46.92%	37.19%	26.23%	46.92%	26.23%	30.37%
	(b) Non encumbered						
	- Number of Shares	10,070,668	22,249,168	36,257,745	10,070,668	36,257,745	30,977,445
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	14.69%	32.45%	52.87%	14.69%	52.87%	45.18%
	- Percentage of shares (as a % of the total share capital of the Company)	8.08%	17.86%	29.43%	8.08%	29.43%	25.03%

Particulars	Quarter ended December 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above Consolidated Unaudited Financial Results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at its meeting held on February 14, 2015.
- The Company in compliance with the provisions of Clause 41 of the Listing Agreement, has opted to publish the consolidated financial results. The standalone financial results will, however, be made available to the Stock Exchanges where the Company's shares are listed and will also be posted on the Company's website i.e. www.tilind.com.
- The consolidated financial results are prepared in accordance with the principles and procedures set out in Accounting Standard (AS-21) on "Consolidated Financial Statements" issued by the ICAI.
- The Company is predominantly engaged in the business of manufacture and sale of Indian Made Foreign Liquor (IMFL) and its related products, which constitute a single business segment and therefore, disclosure under Accounting Standard (AS-17) on "Segment Reporting" issued by the ICAI is not applicable.
- Standalone Information** (Rs. in Lacs)

Particulars	Quarter ended			Nine months ended		Previous Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1 Net sales/ income from operations	13,226.81	10,692.91	16,422.67	34,968.86	44,104.22	60,199.57
2 Profit before tax	(553.18)	54.81	2,130.58	3,276.22	6,023.78	6,917.72
3 Profit after tax	(553.18)	36.80	1,439.31	2,467.04	4,410.66	4,859.55

- The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs.3,356.65 lacs (Rs. 15,521.68 lacs) during the quarter ended December 31, 2014 and Rs.15,137.37 lacs (Rs.45,844.59 lacs) during the nine months ended December 31, 2014 has not been treated as 'Sales'. However, the surplus generated out of these arrangements is included in the 'Sales/ Income from Operations'.
- The statutory auditors have carried out a "Limited Review" of the consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2014.

8 Statement of Outstanding Stock Options :

Particulars	ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1 Outstanding Stock Options as on October 01, 2014	857,263	1,983,246	5,316,247
2 Stock Options Granted during the quarter	-	-	-
3 Stock Options Exercised during the quarter	48,600	64,283	2,811
4 Stock Options Cancelled/Lapsed during the quarter	5,580	63,980	116,583
5 Outstanding Stock Options as on December 31, 2014	803,083	1,854,983	5,196,853

- The Company has been recognizing the income entitlement of MVAT and CST refund on quarterly basis from the quarter ended September 30, 2014 as against accruing the same on yearly basis as was done in the past. Accordingly, Operating income for the quarter ended December 31, 2014, September 30, 2014 and nine months ended December 31, 2014 includes Rs 2,228.69 lacs, Rs.1,915.50 lacs and Rs.9,049.50 lacs respectively on account of entitlement of MVAT and CST refund as compared to Rs 1,237.55 lacs included in the nine months ended December 31, 2013 and year ended March 31, 2014.
- As per the requirement of Schedule II of the Companies Act, 2013 effective from April 01, 2014, the Company has been charging depreciation based on the useful lives of the assets. Consequently, depreciation charge for the quarter and nine months ended December 31, 2014 is higher by Rs 129.54 lacs and Rs 381.73 lacs respectively due to change in the useful life of certain assets.
- During the quarter, the Company has allotted 115,694 equity shares to option grantees against exercise of vested stock options.
- Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.
- The figures for the quarter and nine months ended December 31, 2014 are not comparable with those of the corresponding period of the previous year due to sale of entire stake held by the Company in its wholly owned subsidiary i.e. P.P. Caps Private Limited on January 16, 2014.
- The previous period figures have been regrouped and reclassified wherever necessary.

BY ORDER OF THE BOARD
FOR TILAKNAGAR INDUSTRIES LTD.
SD/-

SHIVANI AMIT DAHANUKAR
EXECUTIVE DIRECTOR

Place : Mumbai
Date : February 14, 2015