

TILAKNAGAR INDUSTRIES LTD.(TI)

CIN: L15420PN1933PLC133303

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PART I (Rs in lacs) Statement of Consolidated Audited Financial Results for the Year ended March 31, 2015							
			Quarter ended			Year ended	
		Particulars	31.03.2015 Audited		31.03.2014	31.03.2015	31.03.201
		Income from encustions	Audited	Unaudited	Audited	Audited	Audited
l		Income from operations	10 404 41	17.004.40	01 001 05	00.700.05	00.000.4
		(a) Net sales / income from operations (Net of excise duty)	12,424.41	17,894.48	21,801.65	62,768.95	80,686.4
		(b) Other operating income (Refer Note 8)	2,640.67	2,333.80	152.22	12,053.51	1,730.2
		Total Income from operations (net)	15,065.08	20,228.28	21,953.87	74,822.46	82,416.7
•		Expenses	0.057.66	7 410 65	10 005 00	22 040 70	20.010.0
		(a) Cost of materials consumed	8,057.66	7,419.65	10,235.23	33,049.78	38,919.8
		(b) Purchases of stock-in-trade	-	4,427.01	-	4,427.01	
		(c) Changes in inventories of finished goods, work-in-progress				4	
		and stock-in-trade	(154.98)	327.29	1,019.86	(383.80)	147.1
		(d) Employee Benefits Expense	(279.67)	800.28	800.77	2,127.43	3,444.9
		(e) Depreciation and amortization expenses (Refer Note 9)	213.00	851.29	716.60	2,767.86	2,548.3
		(f) Other expenses	10,895.10	4,096.86	6,201.18	26,109.01	22,919.6
		Total expenses	18,731.11	17,922.38	18,973.64	68,097.29	67,979.9
3		Profit from operations before other income, finance costs					
		and exceptional items (1-2)	(3,666.03)	2,305.90	2,980.23	6,725.17	14,436.7
		Other income	47.42	81.50	140.09	236.47	429.5
•		Profit from ordinary activities before finance costs and					
		exceptional items (3 + 4)	(3,618.61)	2,387.40	3,120.32	6,961.64	14,866.2
;		Finance costs	3,300.40	2,269.14	1,678.22	9,745.51	6,412.4
,		Profit from ordinary activities after finance costs but					
		before exceptional items (5 - 6)	(6,919.01)	118.26	1,442.10	(2,783.87)	8,453.8
3		Exceptional items	-	-	-	-	
)		Profit from ordinary activities before tax (7 - 8)	(6,919.01)	118.26	1,442.10	(2,783.87)	8,453.8
0		Tax expense	142.58	217.70	690.06	1,232.45	2,628.6
1		Net Profit from ordinary activities after tax (9 - 10)	(7,061.59)	(99.44)	752.04	(4,016.32)	5,825.2
2		Extraordinary items (Net of tax expenses RsLacs)	_	_	_	-	
13		Net Profit for the period before share of profit of associates					
		and minority interest (11-12)	(7,061.59)	(99.44)	752.04	(4,016.32)	5,825.2
14		Share of Profit of associates	-	-	-	-	-,
15		Minority interest	(0.37)	_	(0.42)	(0.37)	(0.42
16		Net Profit after taxes, minority interest and share of profit of	(0.07)		(0.72)	(0.07)	(0.12
		associates (13+14-15)	(7,061.22)	(99.44)	752.46	(4,015.95)	5,825.6
7		Paid-up equity share capital (Face value of the share Rs.10/- each)	12,475.61	12,467.30	12,376.96	12,475.61	12,376.9
8		Reserves excluding Revaluation Reserves as per balance sheet	12,475.01	12,407.00	12,070.00	12,473.01	12,070.0
		of previous accounting year				35,322.41	39,486.3
9	(i)	Earnings per share of Rs. 10 /- each(EPS) before				35,322.41	39,400.3
9	(1)	extra-ordinary items (Rs.) (not annualised)					
		, , , ,	(4.70)	(0.00)	0.64	(0.00)	4.7
		(a) Basic	(4.72)	(0.08)	0.61	(3.23)	4.7
_	///	(b) Diluted	(4.72)	(80.0)	0.60	(3.22)	4.6
9	(11)	Earnings per share of Rs. 10/- each (EPS) after extra-ordinary					
		items (Rs.) (not annualised)		4			
		(a) Basic	(4.72)	(80.0)	0.61	(3.23)	4.7
	1	(b) Diluted	(4.72)	(0.08)	0.60	(3.22)	4.6

PARTII	

Se	Select Information for the Year ended March 31, 2015						
Α		PARTICULARS OF SHAREHOLDING					
1		Public Shareholding					
		- Number of shares	56,184,447	56,101,283	55,197,975	56,184,447	55,197,975
		- Percentage of Shareholding	45.04%	45.00%	44.60%	45.04%	44.60%
2		Promoters and Promoter Group Shareholding					
		(a) Pledged/ Encumbered					
		- Number of Shares	58,970,500	58,501,000	37,594,223	58,970,500	37,594,223
		- Percentage of shares (as a % of the total shareholding of the					
		promoter and promoter group)	86.00%	85 . 31%	54.82%	86.00%	54.82%
		- Percentage of shares					
		(as a % of the total share capital of the Company)	47.27%	46.92%	30.37%	47.27%	30.37%
		(b) Non encumbered					
		- Number of Shares	9,601,168	10,070,668	30,977,445	9,601,168	30,977,445
		- Percentage of shares (as a % of the total shareholding of the					
		promoter and promoter group)	14.00%	14.69%	45.18%	14.00%	45.18%
		- Percentage of shares					
┕		(as a % of the total share capital of the Company)	7.69%	8.08%	25.03%	7,69%	25.03%
	Pa	rticulars	Quarter ended March 31, 2015				
В	IN۱	ESTOR COMPLAINTS					
	Pei	nding at the beginning of the quarter			Nil		
	Re	ceived during the quarter			8		
	Dis	posed of during the quarter			8		
	Re	maining unresolved at the end of the quarter			Nil		

Notes:

- The above Consolidated Audited Financial Results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at its meeting held on May 30, 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 ICAL
- 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. The Company does not have any geographical segement.

By Order of the Board For TILAKNAGAR INDUSTRIES LTD.

AMIT DAHANUKAR Place : Mumbai CHAIRMAN & MANAGING DIRECTOR Date : May 30, 2015

5 Standalone Information

(Rs in lacs)

		Quarter ended		Year ended		
Particulars		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	Net sales/ income from operations	8,504.43	13,226.81	16,095.35	43,473.29	60,199.57
2	Profit before tax	(5,595.05)	(553.18)	893.94	(2,318.83)	6,917.72
3	Profit after tax	(5,917.33)	(553.18)	448.89	(3,450.29)	4,859.55

- 6 The Company has franchisee arrangements in some States and in respect of such arrangements the turnover of Rs. 6,119.04 lacs (Rs.20,496,25 lacs) during the guarter ended March 31, 2015 and Rs.21,256.42 lacs (Rs.66,430.84 lacs) during the financial year ended March 31, 2015 has not been treated as 'Sales'. However, the surplus generated out of these arrangements is included in the 'Sales/Income
- 7 Statement of Outstanding Stock Options :

	Particulars	ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on January 01, 2015	803,083	1,854,983	5,196,853
2	Stock Options Granted during the quarter	-	1	-
3	Stock Options Exercised during the quarter	35,950	47,214	-
4	Stock Options Cancelled/Lapsed during the quarter	75,998	209,850	77,810
5	Outstanding Stock Options as on March 31, 2015	691,135	1,597,919	5,119,043

- 8 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 accuring the same on yearly basis as was done in the past. Accordingly, Operating income for the quarters ended March 31, 2015 and December 31, 2014 includes Rs.2,479.55 lacs and Rs.2,228.69 lacs respectively on account of entitlement of MVAT and CST refund. Other operating income for the year ended March 31, 2015 includes Rs. 11,529.05 lacs on account of entitlement of MVAT and CST refund (for the year 2013-2014 and 2014-15) as compared to Rs. 1,237.55 lacs included in the year ended March 31, 2014 (for the year 2012-13).
- 9 During the current year, the Company has revised its accounting policy in respect of depreciation method of its fixed assets where depreciation was provided in the previous years under the 'written down value method'. Based on an evaluation carried out by the management in the current year, fixed assets are now being depreciated on 'straight line method' over the expected useful life of the fixed assets as against written down value method. This change in accounting policy has been made as it would result in a more appropriate presentation of the financial statements. As a result of this change, depreciation has been calculated retrospectively on straight line method and accordingly the Company has recorded reversal of depreciation expense amounting to Rs. 721.34 lacs pertaining to previous years in the current year's

Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets (determined after considering the change in the method of depreciation from WDV to SLM), after retaining the residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs. 429.16 lacs net of deferred tax against the opening balance of Statement of Profit & Loss.

The depreciation expense in the Statement of Profit and Loss for the year is lower by Rs. 622.36 lacs consequent to the above change in the method of depreciation and is higher by Rs. 439.37 lacs due to change in estimates

- 10 During the quarter, the Company has allotted 83,164 equity shares to option grantees against exercise of vested stock options.
- 11 The figures for the guarter and year ended March 31, 2015 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.
- 12 The figures of the last quarter for the current financial year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 and the unaudited published year to date figures upto the third quarter ended December 31, 2014 which were
- 13 The previous period's figures have been regrouped and reclassified wherever necessary.
- 14 Consolidated Audited Statement of Assets and Liabilities as on March 31, 2015:

(Rs in lacs)

	Particulars	As at Year Ended	
		31.03.2015 Audited	31.03.2014 Audited
Α	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	12,475.61	12,376.96
	b) Reserves and Surplus	41,746.26	45,910.24
	c) Money received against share warrants	-	-
	Sub-total- Shareholders' funds	54,221.87	58,287.20
2	Share application money pending allotment	-	-
3	Minority interest	-	0.38
4	Non-current liabilities		
	a) Long-term borrowings	21,118.24	22,562.30
	b) Deferred tax liabilities (net)	4,622.03	3,842.31
	c) Other long-term liabilities	8,275.70	6,783.46
	d) Long-term provisions	237.81	143.19
	Sub-total- Non-current liabilities	34,253.78	33,331.26
5	Current liabilities		
	a) Short-term borrowings	57,890.98	51,760.98
	b) Trade payables	15,378 . 58	7,329.13
	c) Other current liabilities	6,933.03	12,081.97
	d) Short-term provisions	2,957.24	3,670.54
	Sub-total- Current liabilities	83,159.83	74,842.62
	TOTAL-EQUITY AND LIABILITIES	171,635.48	166,461.46
В	ASSETS		
1	Non-current assets		
	a) Fixed assets	70,610.12	66,919.53
	b) Goodwill on consolidation	2,542.78	2,542.78
	c) Non-current investments	172.77	172.77
	d) Deferred tax assets (net)	-	-
	e) Long-term loans and advances	9,925.41	11,556.25
	f) Other non-current assets	6.92	27.52
	Sub-total- Non Current assets	83,258.00	81,218.85
2	Current Assets		
	a) Current investments	97.20	-
	b) Inventories	12,619.53	13,255.86
	c) Trade receivables	14,849.90	22,242.55
	d) Cash and cash equivalents balances	3,347.52	1,872.49
	e) Short-term loans and advances	57,452.82	47,863.14
	f) Other current assets	10.51	8.57
	Sub-total- Current assets	88,377.48	85,242.61
	TOTAL-ASSETS	171,635.48	166,461.46