



TILAKNAGAR INDUSTRIES LTD.(TI)

CIN: L15420PN1933PLC133303

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PART I

(Rs. in Lacs)

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014

	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
(a)	Net sales / income from operations (Net of excise duty)	16,377.45	21,801.65	16,702.78	80,686.46
(b)	Other operating income(Refer Note 9)	5,019.41	152.22	1,310.99	1,730.24
	Total Income from operations (net)	21,396.86	21,953.87	18,013.77	82,416.70
2	Expenses				
(a)	Cost of materials consumed	8,940.81	10,235.23	8,064.41	38,919.80
(b)	Purchases of stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(251.85)	1,019.86	(38.39)	147.19
(d)	Employee benefits expense	775.60	800.77	883.89	3,444.98
(e)	Depreciation and amortization expenses (Refer Note 10)	851.44	716.60	604.24	2,548.39
(f)	Other expenses	5,169.64	6,201.18	5,093.82	22,919.61
	Total expenses	15,485.64	18,973.64	14,607.97	67,979.97
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,911.22	2,980.23	3,405.80	14,436.73
4	Other income	56.29	140.09	83.78	429.54
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,967.51	3,120.32	3,489.58	14,866.27
6	Finance costs	2,033.70	1,678.22	1,442.87	6,412.41
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3,933.81	1,442.10	2,046.71	8,453.86
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	3,933.81	1,442.10	2,046.71	8,453.86
10	Tax expense	845.23	690.06	319.29	2,628.63
11	Net Profit from ordinary activities after tax (9 - 10)	3,088.58	752.04	1,727.42	5,825.23
12	Extraordinary items	-	-	-	-
13	Net Profit for the period before share of profit of associates and minority interest (11-12)	3,088.58	752.04	1,727.42	5,825.23
14	Share of Profit of associates	-	-	-	-
15	Minority interest	-	(0.42)	-	(0.42)
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	3,088.58	752.46	1,727.42	5,825.65
17	Paid-up equity share capital (Face value of the share Rs.10/- each)	12,427.28	12,376.96	12,205.31	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) - in Rs. (before extra-ordinary items) (not annualised)				
(a)	Basic	2.49	0.61	1.42	4.75
(b)	Diluted	2.45	0.60	1.37	4.66
19	(ii) Earnings per share of Rs. 10/- each (EPS) - in Rs. (after extra-ordinary items) (not annualised)				
(a)	Basic	2.49	0.61	1.42	4.75
(b)	Diluted	2.45	0.60	1.37	4.66

PART II

Select Information for the Quarter ended June 30, 2014

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
-	Number of shares	55,701,170	55,197,975	53,481,402	55,197,975
-	Percentage of shareholding	44.82%	44.60%	43.82%	44.60%
2	Promoters and Promoter Group Shareholding				
(a)	Pledged/ Encumbered				
-	Number of shares	43,723,794	37,594,223	35,406,318	37,594,223
-	Percentage of shares				
(as a % of the total shareholding of the promoter and promoter group)		63.76%	54.82%	51.63%	54.82%
-	Percentage of shares (as a % of the total share capital of the Company)	35.18%	30.37%	29.01%	30.37%
(b)	Non encumbered				
-	Number of shares	24,847,874	30,977,445	33,165,350	30,977,445
-	Percentage of shares				
(as a % of the total shareholding of the promoter and promoter group)		36.24%	45.18%	48.37%	45.18%
-	Percentage of shares (as a % of the total share capital of the Company)	20.00%	25.03%	27.17%	25.03%
	Particulars	Quarter ended 30.06.2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			5	
	Disposed of during the quarter			5	
	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 August 14, 2014.
- 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			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	Net sales/ income from operations	11,049.14	16,095.35	13,035.27	60,199.57
2	Profit before tax	3,774.59	893.94	1,853.47	6,917.72
3	Profit after tax	2,983.42	448.89	1,593.41	4,859.55

- The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs. 7,623.18 lacs (Rs. 15,632.98 lacs) during the quarter ended June 30, 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 ended June 30, 2014.
- Statement of Outstanding Stock Options :**

Particulars		ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on April 01, 2014	1,300,445	2,341,006	4,562,229
2	Stock Options Granted during the quarter	-	-	1,000,000
3	Stock Options Exercised during the quarter	295,052	176,299	31,844
4	Stock Options Cancelled/Lapsed during the quarter	16,500	14,527	21,350
5	Outstanding Stock Options as on June 30, 2014	988,893	2,150,180	5,509,035

- Other operating income for the quarter ended June 30, 2014 includes Rs.4,905.31 lacs on account of entitlement of MVAT and CST refund for the previous year 2013-2014 as compared to Rs. 1,237.55 lacs included in the quarter ended June 30, 2013 and year ended March 31, 2014 for the year 2012-2013.
- As per the requirement of Schedule II of the Companies Act, 2013 effective from April 01, 2014, the Company has charged depreciation based on the useful lives. Consequently, depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 126.03 lacs due to change in the useful life of certain assets.
- During the quarter, the Company has allotted 503,195 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.
- Pledged/encumbered shares of promoters as on March 31, 2014 and June 30, 2014 includes 1,065,000 equity shares held by Karvy Financial Services Limited under POA as collateral securities.
- The figures for the quarter ended June 30, 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 figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year to date figures upto the third quarter ended December 31, 2013.
- 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 : August 14, 2014