



TILAKNAGAR INDUSTRIES LTD.(TI)

CIN: L15420PN1933PLC133303

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PART I

(Rs in lacs)

Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year ended September 30, 2015							
		Particulars	Quarter ended			Half Year ended	
			30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1		Income from operations					
	(a)	Net sales / income from operations (Net of excise duty)	9,796.78	8,908.37	16,072.61	18,705.15	32,450.06
	(b)	Other operating income (Refer Note 9)	104.48	2,720.52	2,059.63	2,825.00	7,079.04
		Total income from operations (net)	9,901.26	11,628.89	18,132.24	21,530.15	39,529.10
2		Expenses					
	(a)	Cost of materials consumed	5,741.23	4,932.95	8,631.66	10,674.18	17,572.47
	(b)	Purchases of stock-in-trade	900.94	149.50	-	1,050.44	-
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	74.83	937.82	(304.26)	1,012.65	(556.11)
	(d)	Employee benefits Expense	1,054.49	466.41	831.22	1,520.90	1,606.82
	(e)	Depreciation and amortization expense	971.87	955.96	852.13	1,927.83	1,703.57
	(f)	Other expenses	4,702.91	5,746.68	5,947.41	10,449.59	11,117.05
		Total expenses	13,446.27	13,189.32	15,958.16	26,635.59	31,443.80
3		Profit from operations before other income, finance costs and exceptional items (1-2)	(3,545.01)	(1,560.43)	2,174.08	(5,105.44)	8,085.30
4		Other income	(13.55)	74.46	51.26	60.91	107.55
5		Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(3,558.56)	(1,485.97)	2,225.34	(5,044.53)	8,192.85
6		Finance costs	3,363.42	3,010.25	2,142.27	6,373.67	4,175.97
7		Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(6,921.98)	(4,496.22)	83.07	(11,418.20)	4,016.88
8		Exceptional items	-	-	-	-	-
9		Profit from ordinary activities before tax (7 - 8)	(6,921.98)	(4,496.22)	83.07	(11,418.20)	4,016.88
10		Tax expense	-	-	26.94	-	872.17
11		Net Profit from ordinary activities after tax (9 - 10)	(6,921.98)	(4,496.22)	56.13	(11,418.20)	3,144.71
12		Extraordinary items	-	-	-	-	-
13		Net Profit for the period before share of profit of associates and minority interest (11-12)	(6,921.98)	(4,496.22)	56.13	(11,418.20)	3,144.71
14		Share of Profit (Loss) of associates	(169.00)	-	-	(169.00)	-
15		Minority interest	-	-	-	-	-
16		Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	(7,090.98)	(4,496.22)	56.13	(11,587.20)	3,144.71
17		Paid-up equity share capital (Face value of the share Rs.10/- each)	12,475.61	12,475.61	12,455.73	12,475.61	12,455.73
18		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
19	(i)	Earnings per share of Rs. 10 /- each (EPS) - in Rs. (before extra-ordinary items) (not annualised)					
	(a)	Basic	(5.55)	(3.60)	0.05	(9.15)	2.53
	(b)	Diluted	(5.55)	(3.60)	0.04	(9.15)	2.50
19	(ii)	Earnings per share of Rs. 10/- each (EPS) - in Rs. (after extra-ordinary items) (not annualised)					
	(a)	Basic	(5.55)	(3.60)	0.05	(9.15)	2.53
	(b)	Diluted	(5.55)	(3.60)	0.04	(9.15)	2.50

PART II

Select Information for the Quarter & Half Year ended September 30, 2015

A		PARTICULARS OF SHAREHOLDING					
1		Public Shareholding					
	-	Number of shares	56,184,447	56,184,447	55,985,589	56,184,447	55,985,589
	-	Percentage of Shareholding	45.04%	45.04%	44.95%	45.04%	44.95%
2		Promoters and Promoter Group Shareholding					
	(a)	Pledged/ Encumbered					
	-	Number of Shares	59,694,500	55,675,500	46,322,500	59,694,500	46,322,500
	-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	87.05%	81.19%	67.55%	87.05%	67.55%
	-	Percentage of shares (as a % of the total share capital of the Company)	47.85%	44.63%	37.19%	47.85%	37.19%
	(b)	Non encumbered					
	-	Number of Shares	8,877,168	12,896,168	22,249,168	8,877,168	22,249,168
	-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	12.95%	18.81%	32.45%	12.95%	32.45%
	-	Percentage of shares (as a % of the total share capital of the Company)	7.11%	10.33%	17.86%	7.11%	17.86%
		Particulars	Quarter ended September 30, 2015				
B		INVESTOR COMPLAINTS					
		Pending at the beginning of the quarter			Nil		
		Received during the quarter			2		
		Disposed of during the quarter			2		
		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 November 10, 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 Unaudited 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. The Company does not have any geographical segment.

5 Standalone Information

(Rs in lacs)

	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 (Audited)
1	Net sales/ income from operations	8,323.30	6,934.06	10,692.91	15,257.36	21,742.05	43,473.29
2	Profit before tax	(6,860.58)	(3,848.00)	54.81	(10,708.58)	3,829.40	(2,318.83)
3	Profit after tax	(6,860.58)	(3,848.00)	36.80	(10,708.58)	3,020.22	(3,450.29)

- The Company has tie-up arrangements in some States and in respect of such arrangements the turnover of Rs.1,500.30 lacs (Rs.4,157.55 lacs) during the quarter ended September 30, 2015 and Rs.2,389.38 lacs (Rs.11,780.73 lacs) during the half year ended September 30, 2015 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 half year ended September 30, 2015.
- Statement of Outstanding Stock Options :**

Particulars		ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on July 01, 2015	657,585	1,575,149	4,525,427
2	Stock Options Granted during the quarter	-	-	-
3	Stock Options Exercised during the quarter	-	-	-
4	Stock Options Cancelled/Lapsed during the quarter	160,902	143,043	422,524
5	Outstanding Stock Options as on September 30, 2015	496,683	1,432,106	4,102,903

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Particulars	Quarter ended			Half Year ended		Previous Year ended*
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Amount included in operating income on account of entitlement of MVAT and CST refund	-	2,589.18	1,915.50	2,589.18	6,820.81	11,529.05

*for the year 2013-14 and 2014-15
The Company is awaiting disbursement of the sanctioned amount of MVAT and CST refund for the year 2012-13 onwards. In view of the pending claims, it has been considered prudent to recognize MVAT and CST incentives on disbursement from the quarter ended September 2015 onwards.

- Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.
- The previous period figures have been regrouped and reclassified wherever necessary.
- Consolidated Statement of Assets and Liabilities**

(Rs in lacs)

Particulars		As at Half Year ended 30.09.2015 (Unaudited)	As at Previous Year ended 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	12,475.61	12,475.61
	b) Reserves & Surplus	30,213.90	41,746.26
	c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	42,689.51	54,221.87
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	a) Long term borrowings	23,080.48	21,118.24
	b) Deferred tax liabilities (net)	4,622.03	4,622.03
	c) Other long term liabilities	7,728.50	8,275.70
	d) Long term provisions	237.81	237.81
	Sub-total- Non-Current liabilities	35,668.82	34,253.78
5	Current liabilities		
	a) Short term borrowings	59,854.84	57,890.98
	b) Trade payables	17,357.36	15,378.58
	c) Other current liabilities	7,262.93	6,933.03
	d) Short-term provisions	2,526.63	2,957.24
	Sub-total-Current liabilities	87,001.76	83,159.83
	TOTAL - EQUITY AND LIABILITIES	165,360.09	171,635.48
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	69,058.58	70,610.12
	b) Goodwill on consolidation	2,542.78	2,542.78
	c) Non-Current investment	3.77	172.77
	d) Defferred Tax assets (net)	-	-
	e) Long-term loans and advances	11,772.91	9,925.41
	f) Other non-current assets	28.54	6.92
	Sub-total- Non-current assets	83,406.58	83,258.00
2	Current assets		
	a) Current Investments	-	97.20
	b) Inventories	11,305.12	12,619.53
	c) Trade receivables	11,845.66	14,849.90
	d) Cash and cash equivalents	1,245.86	3,347.52
	e) Short term loans and advances	57,552.02	57,452.82
	f) Other current assets	4.85	10.51
	Sub-total- Current Assets	81,953.51	88,377.48
	TOTAL - ASSETS	165,360.09	171,635.48

By Order of the Board
For TILAKNAGAR INDUSTRIES LTD.

Sd/-

AMIT DAHANUKAR
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai

Date : November 10, 2015