

TILAKNAGAR INDUSTRIES LTD.

CIN: L15420PN1933PLC133303

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PART I							(Rs in lacs)
Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended September 30, 2015							
	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	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	8,323.30	6,934.06	10,692.91	15,257.36	21,742.05	43,473.29
	(b) Other operating income (Refer Note 6)	10.29	2,645.54	1,962.87	2,655.83	6,891.20	11,659.97
	Total Income from operations (net)	8,333.59	9,579.60	12,655.78	17,913.19	28,633.25	55,133.26
2	Expenses						
	(a) Cost of materials consumed	4,401.65	4,113.65	5,900.04	8,515.30	11,733.72	22,684.70
	(b) Purchases of stock-in-trade	900.94	149.50	-	1,050.44	-	4,427.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	102.59	934.16	(415.86)	1,036.75	(630.42)	(17.61)
	(d) Employee benefits expense	994.69	419.53	764.14	1,414.22	1,489.23	1,877.92
	(e) Depreciation and amortization expense	921.14	907.06	804.82	1,828.20	1,608.94	2,709.76
	(f) Other expenses	4,664.22	4,364.19	3,886.14	9,028.41	7,353.87	17,731.25
	Total expenses	11,985.23	10,888.09	10,939.28	22,873.32	21,555.34	49,413.03
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(3,651.64)	(1,308.49)	1,716.50	(4,960.13)	7,077.91	5,720.23
4	Other income	25.16	19.64	36.90	44.80	84.32	198.07
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(3,626.48)	(1,288.85)	1,753.40	(4,915.33)	7,162.23	5,918.30
6	Finance costs	3,065.10	2,559.15	1,698.59	5,624.25	3,332.83	8,237.13
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(6,691.58)	(3,848.00)	54.81	(10,539.58)	3,829.40	(2,318.83)
8	Exceptional items	169.00	-	-	169.00	-	-
9	Profit from ordinary activities before tax (7 - 8)	(6,860.58)	(3,848.00)	54.81	(10,708.58)	3,829.40	(2,318.83)
10	Tax expense	-	-	18.01	-	809.18	1,131.46
11	Net Profit from ordinary activities after tax (9 - 10)	(6,860.58)	(3,848.00)	36.80	(10,708.58)	3,020.22	(3,450.29)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(6,860.58)	(3,848.00)	36.80	(10,708.58)	3,020.22	(3,450.29)
14	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	12,475.61
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						31,849.11



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16(i)	Earnings per share of Rs. 10/- each (EPS) - in Rs. (before extra-ordinary items) (not annualised)	(5.50)	(3.08)	0.03	(8.58)	2.43	(2.77)
	(a) Basic	(5.50)	(3.08)	0.03	(8.58)	2.40	(2.77)
	(b) Diluted						
16(ii)	Earnings per share of Rs. 10/- each (EPS) - in Rs. (after extra-ordinary items) (not annualised)	(5.50)	(3.08)	0.03	(8.58)	2.43	(2.77)
	(a) Basic	(5.50)	(3.08)	0.03	(8.58)	2.40	(2.77)
	(b) Diluted						

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	56,184,447
	- Percentage of Shareholding	45.04%	45.04%	44.95%	45.04%	44.95%	45.04%
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	58,970,500
	- 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%	86.00%
	- Percentage of shares (as a % of the total share capital of the Company)	47.85%	44.63%	37.19%	47.85%	37.19%	47.27%
	(b) Non encumbered						
	- Number of Shares	8,877,168	12,896,168	22,249,168	8,877,168	22,249,168	9,601,168
	- 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%	14.00%
	- Percentage of shares (as a % of the total share capital of the Company)	7.11%	10.33%	17.86%	7.11%	17.86%	7.69%

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



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Notes :

- 1 The above Standalone 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.
- 2 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.
- 3 The Company has tie-up arrangements in some States and in respect of such arrangements the turnover of Rs.6,658.92 lacs (Rs.4,157.55 lacs) during the quarter ended September 30, 2015 and Rs.13,791.87 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'.
- 4 The statutory auditors have carried out a "Limited Review" of the Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2015.

5 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

(Rs. in lacs)

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.

- 7 Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.
- 8 The previous period figures have been regrouped and reclassified wherever necessary.



9 Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at Half	As at Previous
	Year ended	Year ended
	30.09.2015	31.03.2015
	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES	
1	Shareholders' funds	
	a) Share capital	12,475.61
	b) Reserves & Surplus	27,619.23
	c) Money received against share warrants	-
	Sub-total - Shareholders' funds	40,094.84
2	Share application money pending allotment	-
3	Non-current liabilities	
	a) Long term borrowings	23,080.48
	b) Deferred tax liabilities (net)	4,324.20
	c) Other long term liabilities	7,728.50
	d) Long term provisions	216.35
	Sub-total- Non-Current liabilities	35,349.53
4	Current liabilities	
	a) Short term borrowings	58,133.21
	b) Trade payables	13,967.59
	c) Other current liabilities	5,813.74
	d) Short-term provisions	1,713.80
	Sub-total-Current liabilities	79,628.34
	TOTAL - EQUITY AND LIABILITIES	155,072.71
B	ASSETS	
1	Non-current assets	
	a) Fixed Assets	55,453.29
	b) Non-Current investment	4,383.45
	c) Deferred Tax assets (net)	-
	d) Long-term loans and advances	11,177.29
	e) Other non-current assets	22.21
	Sub-total- Non-current assets	71,036.24
2	Current assets	
	a) Current Investments	-
	b) Inventories	8,702.63
	c) Trade receivables	8,977.64
	d) Cash and cash equivalents	894.71
	e) Short term loans and advances	65,459.05
	f) Other current assets	2.44
	Sub-total- Current Assets	84,036.47
	TOTAL - ASSETS	155,072.71



By Order of the Board
For Tilaknagar Industries Ltd.

Amit Dahanukar
Chairman & Managing Director

Place: Mumbai

Date : November 10, 2015