



TILAKNAGAR INDUSTRIES LTD.(TI)

REGD.OFFICE : P.O. TILAKNAGAR, TAL. SHRIRAMPUR, DIST. AHMEDNAGAR, MAHARASHTRA - 413 720.

PART I (Rs. in Lacs)

Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year ended September 30, 2012								
		Particulars	Quarter ended			Half Year ended		Previous Year Ended
			30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1		Income from operations						
	(a)	Net sales / income from operations (Net of excise duty)	17,574.66	14,137.44	14,367.44	31,712.10	25,044.91	54,779.27
	(b)	Other operating income	41.07	1,203.88	23.22	1,244.95	37.33	609.73
		Total Income from operations (net)	17,615.73	15,341.32	14,390.66	32,957.05	25,082.24	55,389.00
2		Expenses						
	(a)	Cost of materials consumed	7,310.26	6,237.77	5,423.10	13,548.03	9,723.19	23,083.90
	(b)	Purchases of stock-in-trade	-	-	-	-	-	-
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.39	433.76	218.74	459.15	(1,190.16)	(3,451.45)
	(d)	Employee benefits Expense	745.22	646.14	731.22	1,391.36	1,532.80	2,924.34
	(e)	Depreciation and amortization expense	600.22	590.23	538.53	1,190.45	1,061.03	2,225.97
	(f)	Other expenses	4,990.81	4,280.70	3,874.35	9,271.51	8,665.62	18,149.78
		Total expenses	13,671.90	12,188.60	10,785.94	25,860.50	19,792.48	42,932.54
3		Profit from operations before other income, finance costs and exceptional items (1-2)	3,943.83	3,152.72	3,604.72	7,096.55	5,289.76	12,456.46
4		Other income	22.18	79.40	63.45	101.58	83.53	165.84
5		Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,966.01	3,232.12	3,668.17	7,198.13	5,373.29	12,622.30
6		Finance costs	1,655.52	1,588.88	1,457.47	3,244.40	2,766.28	5,622.15
7		Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,310.49	1,643.24	2,210.70	3,953.73	2,607.01	7,000.15
8		Exceptional items	-	-	-	-	-	-
9		Profit from ordinary activities before tax (7 - 8)	2,310.49	1,643.24	2,210.70	3,953.73	2,607.01	7,000.15
10		Tax expense	724.00	550.15	645.00	1,274.15	801.00	2,283.36
11		Net Profit from ordinary activities after tax (9 - 10)	1,586.49	1,093.09	1,565.70	2,679.58	1,806.01	4,716.79
12		Extraordinary items						
13		Net Profit for the period (11-12)	1,586.49	1,093.09	1,565.70	2,679.58	1,806.01	4,716.79
14		Share of Profit of associates	-	-	-	-	-	-
15		Minority interest	-	-	-	-	-	0.62
16		Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	1,586.49	1,093.09	1,565.70	2,679.58	1,806.01	4,716.17
17	(a)	Paid-up equity share capital (Face value of the share Rs.10/- each)	12,043.36	12,020.19	11,538.30	12,043.36	11,538.30	12,000.18
	(b)	Convertible Warrant	-	-	781.87	-	781.87	-
18		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,468.70
19	(i)	Earnings per share of Rs. 10 /- each(EPS) before extra-ordinary items (Rs.) (not annualised)						
	(a)	Basic	1.32	0.91	1.36	2.23	1.57	4.08
	(b)	Diluted	1.28	0.89	1.33	2.17	1.54	4.02
19	(ii)	Earnings per share of Rs. 10/- each (EPS) after extra-ordinary items (Rs.) (not annualised)						
	(a)	Basic	1.32	0.91	1.36	2.23	1.57	4.08
	(b)	Diluted	1.28	0.89	1.33	2.17	1.54	4.02

PART II

Select Information for the Quarter & Half Year ended September 30, 2012								
A		PARTICULARS OF SHAREHOLDING						
1	-	Public Shareholding						
	-	Number of shares	52,150,219	52,123,841	52,782,765	52,150,219	52,782,765	52,342,197
	-	Percentage of Shareholding	43.30%	43.36%	45.75%	43.30%	45.75%	43.62%
2		Promoters and Promoter Group Shareholding						
	(a)	Pledged/ Encumbered						
	-	Number of Shares	37,374,009	34,112,080	-	37,374,009	-	23,091,944
	-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	54.73%	50.11%	-	54.73%	-	34.13%
	-	Percentage of shares (as a % of the total share capital of the Company)	31.03%	28.38%	-	31.03%	-	19.24%
	(b)	Non encumbered						
	-	Number of Shares	30,909,326	33,965,995	62,600,239	30,909,326	62,600,239	44,567,631
	-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	45.27%	49.89%	100%	45.27%	100%	65.87%
	-	Percentage of shares (as a % of the total share capital of the Company)	25.67%	28.26%	54.25%	25.67%	54.25%	37.14%
		Particulars	Quarter ended September 30, 2012					
B		INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter					Nil	
		Received during the quarter					16	
		Disposed of during the quarter					16	
		Remaining unresolved at the end of the quarter					Nil	

Notes:

- 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 securities are listed and will also be posted on the Company's website i.e. www.tilind.com.
- The above unaudited Consolidated 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 03, 2012.
- 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.

5 Standalone Information

(Rs. in Lacs)

	Particulars	Quarter ended			Half Year ended		Previous year ended
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1	Net sales/ income from operations	14,325.90	10,872.81	11,955.68	25,198.71	21,090.81	45,285.44
2	Profit before tax	1,770.96	1,565.97	1,567.19	3,336.93	2,005.02	5,806.35
3	Profit after tax	1,186.96	1,057.81	1,049.19	2,244.77	1,343.02	3,875.37

- The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs. 12,376.86 lacs (Rs. 18,355.79 lacs) during the quarter ended September 30, 2012 and Rs.19,502.70 lacs (Rs.37,110.92 lacs) during the half year ended September 30, 2012 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, 2012.

8 Statement of Outstanding Stock Options :

Particulars		ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on July 01, 2012	3,196,649	4,456,629	3,000,000
2	Stock Options Granted during the quarter	-	-	-
3	Stock Options Exercised during the quarter	208,018	23,620	-
4	Stock Options Cancelled/Lapsed during the quarter	81,000	66,870	-
5	Outstanding Stock Options as on September 30, 2012	2,907,631	4,366,139	3,000,000

- During the quarter, the Company has allotted 231,638 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.

- Other Operating income for the quarter ended June 30, 2012 includes Rs 1,098.39 lacs on account of entitlement of MVAT and CST refund for the previous year 2011-2012 pursuant to the grant of Mega Project Status under Package Scheme of Incentives 2007 by the Government of Maharashtra vide its eligibility certificate dated April 11, 2012.

- The figures for the current quarter, half year and the previous year ended March 31, 2012 are not comparable with the quarter & half year ended September 30, 2011 because of acquisitions made since then.

- The previous period's figures have been regrouped wherever necessary.

14 Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at Half Year ended 30.09.2012 (Unaudited)	As at Previous Year ended 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	12,043.36	12,000.18
	b) Reserves & Surplus	38,082.85	35,494.17
	c) Money received against share warrants		
	Sub-total - Shareholders' funds	50,126.21	47,494.35
2	Share application money pending allotment	-	16.75
3	Minority interest	0.30	0.30
4	Non-current liabilities		
	a) Long term borrowings	9,427.89	11,455.45
	b) Deferred tax liabilities (net)	3,034.66	2,807.96
	c) Other long term liabilities	4,520.56	3,218.91
	d) Long term provisions	138.47	82.33
	Sub-total- Non-Current liabilities	17,121.58	17,564.65
5	Current liabilities		
	a) Short term borrowings	41,929.07	36,708.42
	b) Trade payables	5,080.19	4,915.79
	c) Other current liabilities	5,970.36	5,353.18
	d) Short-term provisions	1,501.44	3,290.69
	Sub-total-Current liabilities	54,481.06	50,268.08
	TOTAL - EQUITY AND LIABILITIES	121,729.15	115,344.13
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	52,536.11	51,490.68
	b) Goodwill on consolidation	2,542.78	2,542.78
	c) Non-Current investment	3.77	3.77
	d) Deferred Tax assets (net)	-	-
	e) Long-term loans and advances	1,753.39	630.16
	f) Other non-current assets	-	-
	Sub-total- Non-current assets	56,836.05	54,667.39
2	Current assets		
	a) Current Investments	-	25.00
	b) Inventories	12,871.78	13,029.26
	c) Trade receivables	11,978.54	12,913.43
	d) Cash and cash equivalents	1,521.58	1,980.60
	e) Short term loans and advances	38,515.99	32,715.99
	f) Other current assets	5.21	12.46
	Sub-total- Current Assets	64,893.10	60,676.74
	TOTAL - ASSETS	121,729.15	115,344.13

By Order of the Board
For TILAKNAGAR INDUSTRIES LTD.
Sd/-
AMIT DAHANUKAR
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : November 03, 2012