



# 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 & Nine months ended December 31, 2012

1	Particulars	Quarter ended			Nine months ended		Previous Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	<b>Income from operations</b>						
(a)	Net sales / income from operations (Net of excise duty)	18,163.09	17,574.66	14,881.48	49,875.19	39,926.39	54,779.27
(b)	Other operating income	60.49	41.07	86.54	1,305.44	137.60	609.73
	<b>Total Income from operations (net)</b>	<b>18,223.58</b>	<b>17,615.73</b>	<b>14,968.02</b>	<b>51,180.63</b>	<b>40,063.99</b>	<b>55,389.00</b>
	<b>Expenses</b>						
(a)	Cost of materials consumed	7,928.37	7,310.26	5,923.15	21,476.39	15,646.35	23,083.90
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(615.53)	25.39	(1,179.22)	(156.38)	(2,369.39)	(3,451.45)
(d)	Employee benefits Expense	737.34	745.22	778.69	2,128.71	2,311.49	2,924.34
(e)	Depreciation and amortization expense	600.92	600.22	550.66	1,791.37	1,611.69	2,225.97
(f)	Other expenses	5,473.26	4,990.81	5,056.76	14,744.78	13,722.38	18,149.78
	<b>Total expenses</b>	<b>14,124.36</b>	<b>13,671.90</b>	<b>11,130.04</b>	<b>39,984.87</b>	<b>30,922.52</b>	<b>42,932.54</b>
	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,099.22</b>	<b>3,943.83</b>	<b>3,837.98</b>	<b>11,195.76</b>	<b>9,141.47</b>	<b>12,456.46</b>
4	Other income	22.50	22.18	24.95	124.07	94.74	165.84
	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>4,121.72</b>	<b>3,966.01</b>	<b>3,862.93</b>	<b>11,319.83</b>	<b>9,236.21</b>	<b>12,622.30</b>
6	Finance costs	1,684.02	1,655.52	1,601.03	4,928.42	4,367.30	5,622.15
	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>2,437.70</b>	<b>2,310.49</b>	<b>2,261.90</b>	<b>6,391.41</b>	<b>4,868.91</b>	<b>7,000.15</b>
8	Exceptional items	-	-	-	-	-	-
	<b>Profit from ordinary activities before tax (7 - 8)</b>	<b>2,437.70</b>	<b>2,310.49</b>	<b>2,261.90</b>	<b>6,391.41</b>	<b>4,868.91</b>	<b>7,000.15</b>
10	Tax expense	758.00	724.00	599.00	2,032.15	1,400.00	2,283.36
	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>1,679.70</b>	<b>1,586.49</b>	<b>1,662.90</b>	<b>4,359.26</b>	<b>3,468.91</b>	<b>4,716.79</b>
12	Extraordinary items (net of tax expenses Rs.____ Lacs)	-	-	-	-	-	-
	<b>Net Profit for the period (11-12)</b>	<b>1,679.70</b>	<b>1,586.49</b>	<b>1,662.90</b>	<b>4,359.26</b>	<b>3,468.91</b>	<b>4,716.79</b>
14	Share of Profit of associates	12.86	-	-	12.86	-	-
15	Minority interest	-	-	-	-	-	0.62
	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14-15)</b>	<b>1,692.56</b>	<b>1,586.49</b>	<b>1,662.90</b>	<b>4,372.12</b>	<b>3,468.91</b>	<b>4,716.17</b>
17 (a)	Paid-up equity share capital(Face value of the share Rs.10/- each)	12,131.79	12,043.36	11,539.80	12,131.79	11,539.80	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	1.40	1.32	1.44	3.63	3.01	4.08
(b)	Diluted	1.36	1.28	1.41	3.53	2.98	4.02
19 (ii)	Earnings per share of Rs. 10/- each (EPS) after extra-ordinary items (Rs.) (not annualised)						
(a)	Basic	1.40	1.32	1.44	3.63	3.01	4.08
(b)	Diluted	1.36	1.28	1.41	3.53	2.98	4.02

PART II Select Information for the Quarter & Nine months ended December 31, 2012

PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
-	Number of shares	53,018,968	52,150,219	52,762,795	53,018,968	52,762,795	52,342,197
-	Percentage of Shareholding	43.70%	43.30%	45.72%	43.70%	45.72%	43.62%
2	Promoters and Promoter Group Shareholding						
(a)	Pledged/ Encumbered						
-	Number of Shares	29,512,520	37,374,009	-	29,512,520	-	23,091,944
-	Percentage of shares ( as a % of the total shareholding of the promoter and promoter group)	43.21%	54.73%	-	43.21%	-	34.13%
-	Percentage of shares ( as a % of the total share capital of the Company)	24.33%	31.03%	-	24.33%	-	19.24%
(b)	Non encumbered						
-	Number of Shares	38,786,365	30,909,326	62,635,239	38,786,365	62,635,239	44,567,631
-	Percentage of shares ( as a % of the total shareholding of the promoter and promoter group)	56.79%	45.27%	100.00%	56.79%	100.00%	65.87%
-	Percentage of shares ( as a % of the total share capital of the Company)	31.97%	25.67%	54.28%	31.97%	54.28%	37.14%
	<b>Particulars</b>	<b>Quarter ended December 31, 2012</b>					
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				12		
	Disposed of during the quarter				12		
	Remaining unresolved at the end of the quarter				Nil		

- Notes :
- 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 February 04, 2013.
  - 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 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)

1	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales/ income from operations	14,607.94	14,325.90	11,892.77	39,806.65	32,983.58	45,285.44
2	Profit before tax	1,908.20	1,770.96	1,645.02	5,245.11	3,650.06	5,806.35
3	Profit after tax	1,304.20	1,186.96	1,102.02	3,548.95	2,445.06	3,875.37

6 The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs. 10,242.29 lacs (Rs.17,758.21 lacs) during the quarter ended December 31, 2012 and Rs. 29,744.99 lacs (Rs. 54,869.13 lacs) during the nine months ended December 31, 2012 has not been treated as 'Sales'. However the surplus generated out of these arrangements is included in the ' Sales/Income from Operations'.

7 The statutory auditors have carried out a "Limited Review" of the consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2012.

8 Statement of Outstanding Stock Options :

Particulars	ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1 Outstanding Stock Options as on October 01, 2012	2,907,631	4,366,139	3,000,000
2 Stock Options Granted during the quarter	-	-	-
3 Stock Options Exercised during the quarter	179,897	704,402	-
4 Stock Options Cancelled/Lapsed during the quarter	26,490	37,616	18,761
5 Outstanding Stock Options as on December 31, 2012	2,701,244	3,624,121	2,981,239

9 During the quarter, the Company has allotted 884,299 equity shares to option grantees against exercise of vested stock options.

10 Other operating income for the nine months ended December 31, 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.

11 During the quarter, the Company has acquired 26% stake in Mason & Summers Marketing Services Pvt Ltd (MSMSPL), a Company engaged in the business of sales, marketing and distribution of branded products of IMFL.

12 Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.

13 The figures for the current quarter, nine months and the previous year ended March 31, 2012 are not comparable with the quarter & nine months ended December 31, 2011 because of acquisitions made since then.

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

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

Place : Mumbai  
Date : February 04, 2013