



Ref: TI/NSE/COMP/13-14/73

February 08, 2014

To,
The Manager (Listing),
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra -Kurla Complex, Bandra (E).
Mumbai 400 051.
Ph No.: 26598235/36
Fax No.: 26598120/237/238

Sub: Investor Presentation and Press Release

Ref: Scrip Code - TI

Dear Sir/Madam,

Please find attached herewith a copy of the press release and investor presentation with respect to unaudited financial results for the quarter and nine months ended December 31, 2013.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

For Tilaknagar Industries Ltd.


Gaurav Thakur
Company Secretary
Encl: a/a



Corporate Office : Industrial Assurance Building, 3rd Floor, Churchgate, Mumbai - 400 020.

Tel.: +91 22 22831716/18 **Fax :** +91 22 22046904 **E-mail :** tiliquor@tilind.com

Regd. Office & Works : P. O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra - 413 720.

Tel.: (02422) 265 123 / 265 032 **Fax :** (02422) 265 135 **E-mail :** regoff@tilind.com **Website :** www.tilind.com



Q3 & 9M FY2014 Results Overview

February 08, 2014

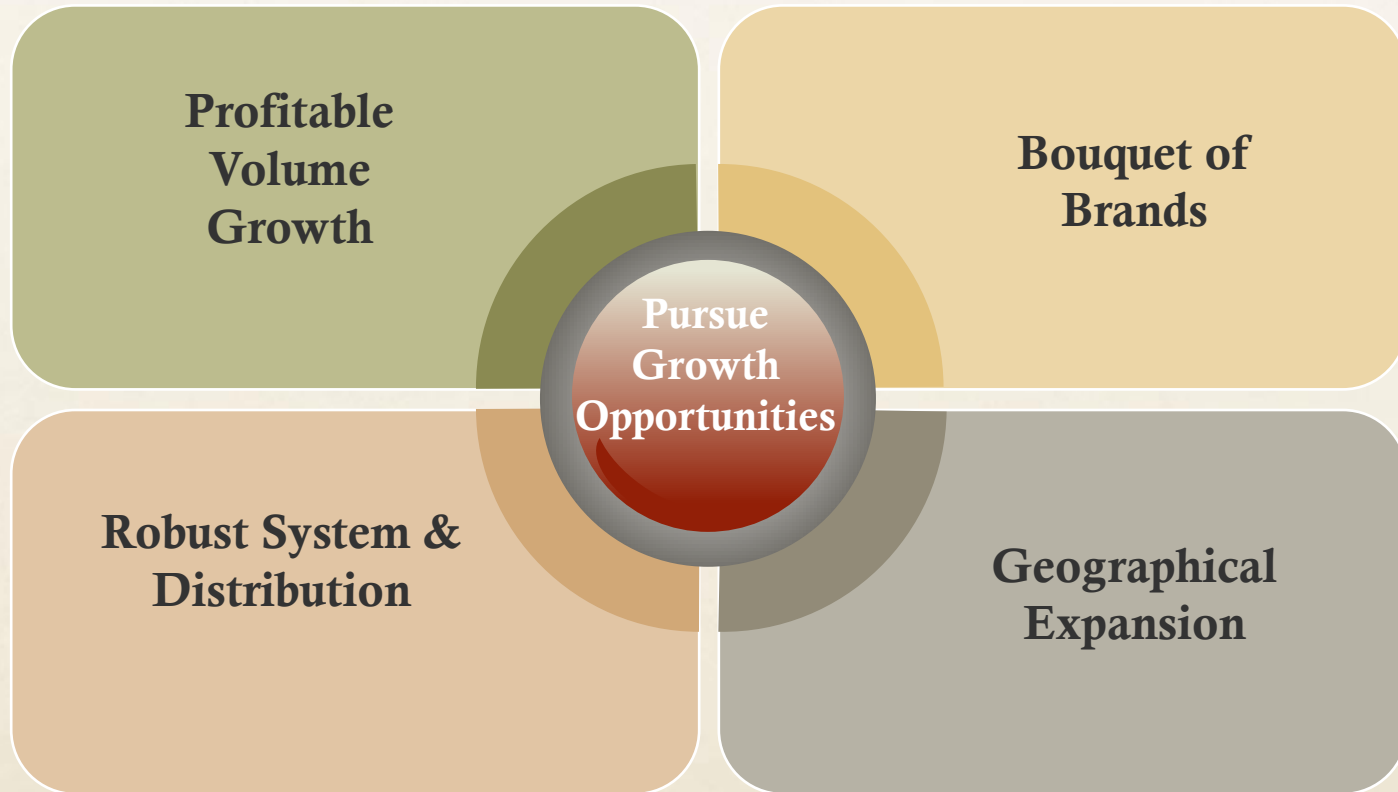
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*Note- All financial discussions are on consolidated results
- Figures have been rounded off for the purpose of reporting*



TI's Business Philosophy



Build Market Position

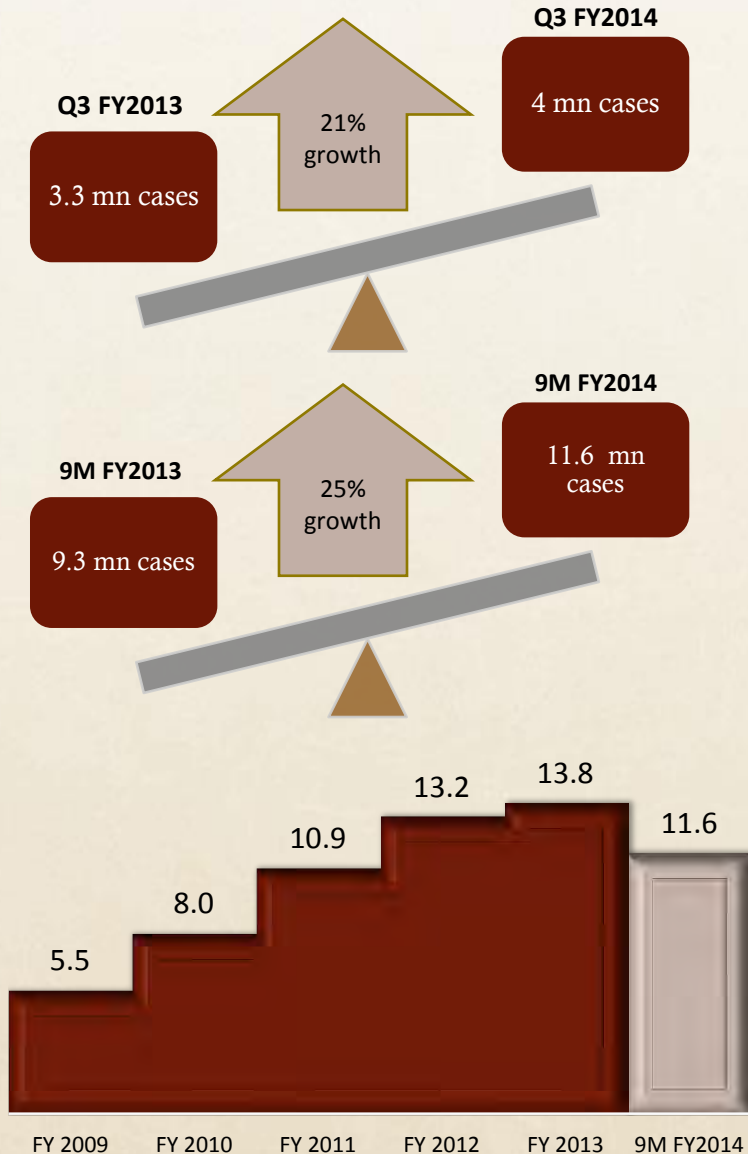
Salient features of Q3 & 9M FY2014

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- Total volumes show healthy traction with 21% increase in Q3FY14 to 4 million cases and 25% increase in 9M FY14 to 11.6 million cases
- Volume performance led by positive growth across each segment
 - Brandy registered a robust increase of 37% in Q3FY14 and 36% in 9M FY14
- White House Rum on a healthy trajectory to become a Millionaire Brand in FY14
 - The brand registered its highest volume growth over 1,00,000 cases per month in December 2013
- Mansion House Silk premium brandy continues to be expanded to new markets and was launched in Puducherry in Q3FY14

Operational Highlights

Total number of cases sold (mn)



Segment wise cases sold (mn cases)



Financial Performance

Particulars (Rs. in million)	Q3 FY2014	Q3 FY2013	Shift (%)	9M FY2014	9M FY2013	Shift (%)
Net Sales	2,233.2	1,816.3	23.0%	5,888.5	4,987.5	18.1%
Other Operating Income*	13.6	6.0	124.9%	157.8	130.6	20.9%
Total Revenues	2,246.8	1,822.3	23.3%	6,046.3	5,118.1	18.1%
Expenditure	1,759.0	1,352.3	30.1%	4,717.5	3,819.4	23.5%
EBITDA	487.8	470.0	3.8%	1,328.8	1,298.7	2.3%
PBT	257.8	243.8	5.8%	701.2	639.1	9.7%
PAT	174.1	168.0	3.7%	507.3	435.9	16.4%
Basic EPS (Rs.)	1.42	1.40	1.4%	4.14	3.63	14.0%

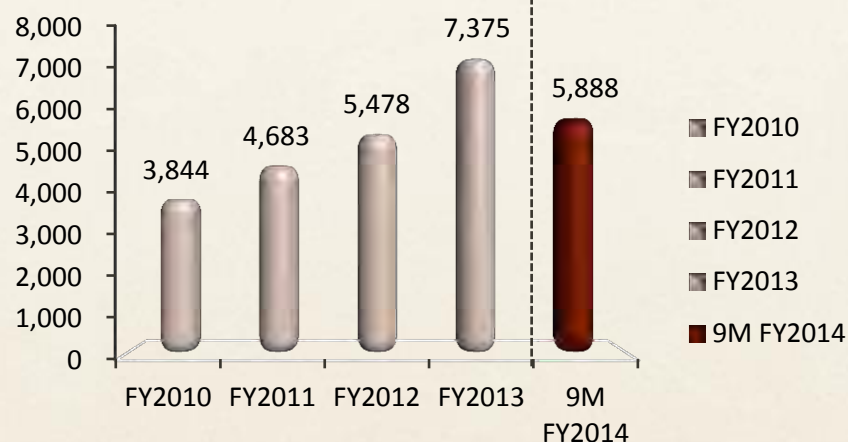
- Increase in total revenues driven by
- Robust volume performance
 - Market share gains led by deeper penetration in existing markets along with entry into new regions
 - Sustained brand development and marketing efforts

- Operating income reflects the impact of pressure on account of higher ENA costs and employee costs

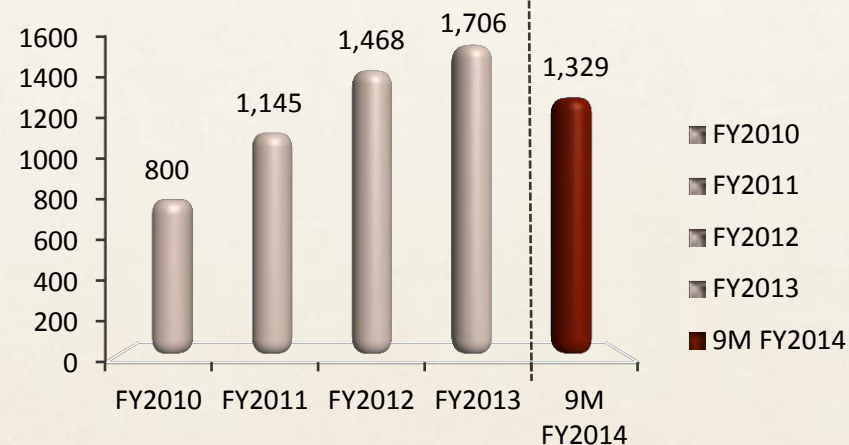
* Other Operating income includes VAT refunds for FY13 ,on account of Mega Project status of Rs 123.7 million in 9MFY14 (Rs 109.8 million in 9MFY13)

Financial Synopsis

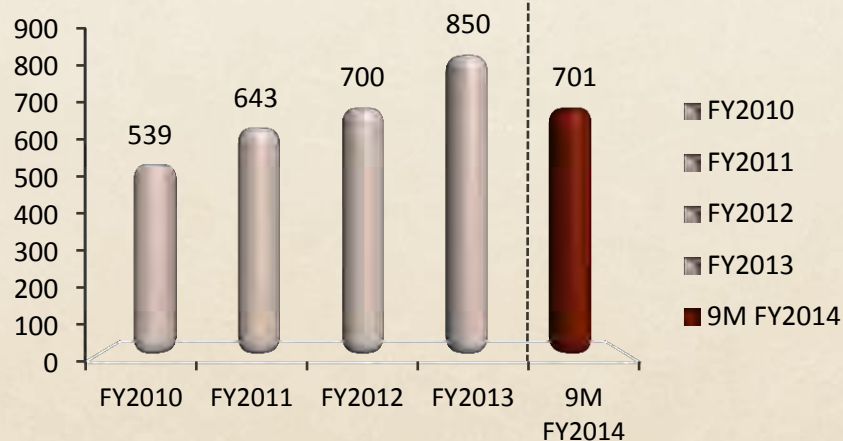
Net Sales (Rs mn)



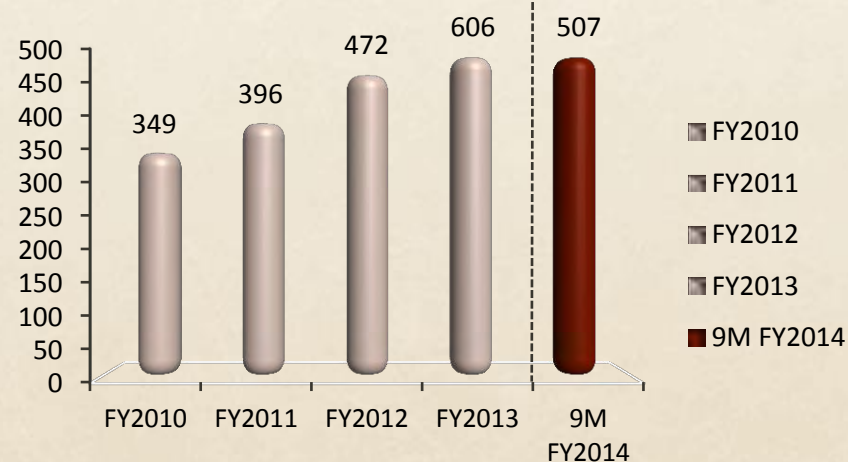
EBITDA (Rs mn)



PBT (Rs mn)



PAT (Rs mn)



Management's Views

Commenting on these results, Mr. Amit Dahanukar, Chairman & Managing Director, Tilaknagar Industries Ltd, said: "TI delivered encouraging third quarter results in the confines of the challenged macroeconomic environment, on the back of a consistent set of strategic priorities which circumference around profitable volume growth, brand development and geographic expansion. As a result our total volume grew 21% ,during the quarter, as we realized growth across our key brands and markets. We continued to benefit from the expansion and penetration in various regions especially East and South.

Even in the current volatile operating environment, we are optimistic of the potential of our brands and hence were resolutely driven towards its development. Our brand equity thus continues to be anchored by our variety of brands ranging from heritage brands like Mansion House, Courier Napoleon and Madiraa along with additions such as BlacPower and White House. We have done this by consistently investing in our brands and simultaneously leveraging the advantages of our brand diversity, our distribution network all with an ongoing concerted focus on marketplace execution through various sales-building initiatives.

During the quarter, our operating income and net income were impacted by certain industry wide headwinds such as the rise in price of raw materials like ENA along with increased wage costs. But with the right combination of strategy, positioning and brand bouquet we are confident of driving growth and making the most of the opportunities in the future.

Moving ahead, with our solid business fundamentals and a cautious approach, we are committed to deliver consistent, value accretive and sustainable growth."

TI's Business segments - Brandy

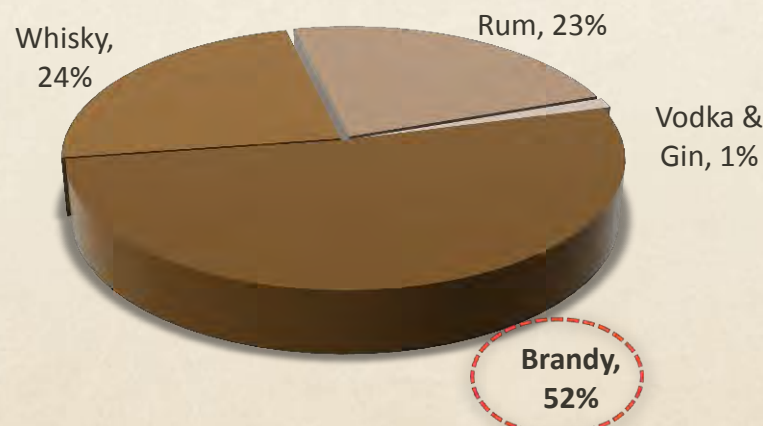
Key brands



TI an established player in the Brandy space in India

TI committed to fortifying its presence in the segment with a strong portfolio including TI's legacy brands - Mansion House Brandy and Courier Napoleon Brandy to achieve superior business performance

Courier Napoleon brandy family is anticipated to become a Millionaire brand in the near future adding to the Company's existing millionaire club in this segment- Mansion House Brandy, Brigadier No. 1 brandy and Vorion No. 1 Indian brandy



TI's Business segments -Rum

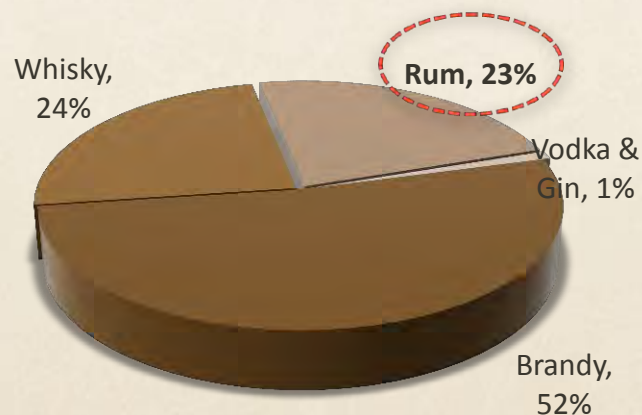
Key brands



TI's rum brands hold a strong equity with consumers

White House Rum continues to register strong volumes and is on its way to become a Millionaire brand by FY2014

Madiraa Rum is the best selling brand in the Rum category for TI and also holds the "Millionaire" brand accolade



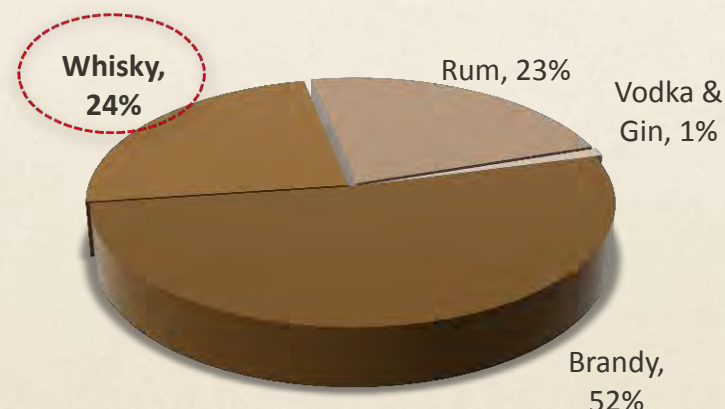
TI's Business segments - Whisky

Key brands



A burgeoning segment for TI- the Company is dedicated to increase its foothold in the segment with a slow and steady approach with a focus towards premium category

The Whisky portfolio is dominated by leading brands such as Mansion House whisky, BLACPOWER Grain Whisky and Senate Royal Whisky



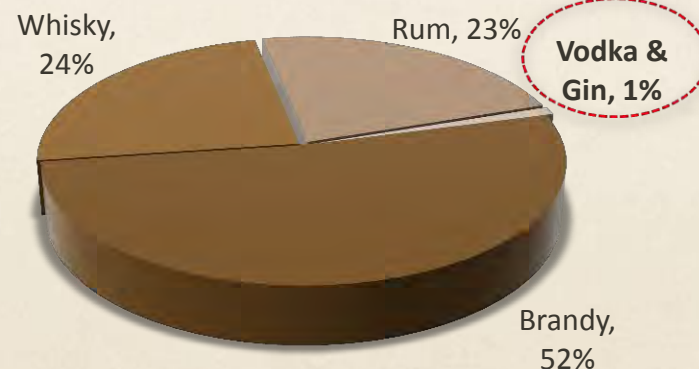
TI's Business segments – Vodka and Gin

Key brands



Vodka and Gin as a segment is witnessing an increase in share in TI's overall sales

With a systematic approach ,TI is expanding its presence in the segment with its popular brands such as Savoy Club Orange Gin and Castle Club Vodka



Outlook

Emphasis on profitable volume growth

- ↳ Laser sharp focus to achieve profitable volume increase on the back of a broader geographical coverage
- ↳ Diversified brand basket to aid expansion strategy

Disciplined approach to brand development

- ↳ Committed to have sustained and continuous investments in brands
 - To drive consolidation of premium brands
 - Broaden audience reach through variety in brands and price points
 - Enhance point of sales marketing initiatives
- ↳ TI confident in adding White House Rum and Courrier Napoleon brandy to the Millionaire club , which will take the Millionaire brand count to 6 by FY2014

Creating long term value

- ↳ Sector potential present strong prospects for growth, TI to focus on enhancing its position to capture opportunities and thereby enhance shareholder value

Awards



PRESENTED TO
AMIT DAHANUKAR
24th AUGUST 2013, AT NEW DELHI
BY: THE ECONOMIC AND HUMAN RESOURCE DEVELOPMENT ASSOCIATION

Mr Amit Dahanukar has been conferred with prestigious “**Bharat Vibhushan Samman Puraskar**” for his Outstanding Individual Achievement & Distinguished Services to the Nation presented by the Economic and Human Resource Development Association, Delhi

LACP Award for TI
Annual Report 2012-2013



CSD Runners Up Trophy for
Excellent Business
Performance for the year
2012-13

‘Award for our Excellence in
Corporate Social Responsibility’



Company Overview

4 millionaire brands namely, Mansion House brandy, Madiraa Rum, Brigadier No. 1 brandy and Vorion No. 1 Indian Brandy

Dominance in Karnataka, Andhra Pradesh, Kerala, Tamil Nadu and Puducherry

Focus on Premiumisation

Leading player in Indian Made Foreign Liquor

Brand bouquet of more than 40 brands at attractive price points and for varied customer

Diversified Brand Portfolio

Robust Operating Model

5 in-house manufacturing (inclusive of 4 subsidiaries and 4 subsidiaries for TI's allied activities), 10 lease arrangements and 14 tie-up units



Efficient Distribution Sales Force

Sales through State Corporation across Andhra Pradesh, Karnataka, Kerala, Tamil Nadu and Odisha

Distributor channels located in Maharashtra, Goa, Silvassa, West Bengal
One of the largest player in CSD

Strengthening the foothold in East

East being tapped with immense potential to grow

For further information

Please visit www.tilind.com:

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Disclaimer:

Certain statements in this document may be forward-looking statements. These statements entail risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Tilaknagar Industries Ltd (TI) is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise. The Company may, from time to time, make additional written and oral forward looking statements, including statements contained in its filings with the regulatory bodies and reports to shareholders.



P.O. Tilaknagar, Tal. Shrirampur, Ahmednagar, Maharashtra – 413 720

Mumbai, February 08 2014: Tilaknagar Industries Ltd. (TI), a leading player in the Indian Made Foreign Liquor (IMFL) industry has announced its consolidated financial results for the quarter and nine months ended December 31, 2013.

Q3 FY14 Total Revenues at Rs. 2,247 million

Q3 FY14 PAT at Rs. 174 million

Q3 FY14 Volumes at 4.0 million cases

9M FY14 Volumes at 11.6 million cases

Note: Figures have been rounded off for the purpose of reporting

Key Highlights:

- ❑ Total volumes show healthy traction with 21% increase in Q3FY14 to 4 million cases and 25% increase in 9M FY14 to 11.6 million cases
- ❑ Volume performance led by positive growth across each segment
 - ✓ Brandy registered a robust increase of 37% in Q3FY14 and 36% in 9M FY14
- ❑ Increase in total revenues driven by
 - ✓ Robust volume performance
 - ✓ Market share gains led by deeper penetration in existing markets along with entry into new regions
 - ✓ Sustained brand development and marketing efforts
- ❑ White House Rum on a healthy trajectory to become a Millionaire Brand in FY14
 - ✓ The brand registered its highest volume growth over 1,00,000 cases per month in December 2013
- ❑ Mansion House Silk premium brandy continues to be expanded to new markets and was launched in Puducherry in Q3FY14

Commenting on these results, Mr. Amit Dahanukar, Chairman & Managing Director, Tilaknagar Industries Ltd, said: *“TI delivered encouraging third quarter results in the confines of the challenged macroeconomic environment, on the back of a consistent set of strategic priorities which circumference around profitable volume growth, brand development and geographic expansion. As a result our total volume grew 21% ,during the quarter, as we realized growth across our key brands and markets. We continued to benefit from the expansion and penetration in various regions especially East and South.*

Even in the current volatile operating environment, we are optimistic of the potential of our brands and hence were resolutely driven towards its development. Our brand equity thus continues to be anchored by our variety of brands ranging from heritage brands like Mansion House, Courier Napoleon and Madiraa along with additions such as BlacPower and White House. We have done this by consistently investing in our brands and simultaneously leveraging the advantages of our brand diversity, our distribution network all with an ongoing concerted focus on marketplace execution through various sales-building initiatives.

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Moving ahead, with our solid business fundamentals and a cautious approach, we are committed to deliver consistent, value accretive and sustainable growth.”

Outlook:

❑ *Emphasis on profitable volume growth*

- ✓ Laser sharp focus to achieve profitable volume increase on the back of a broader geographical coverage
- ✓ Diversified brand basket to aid expansion strategy

❑ *Disciplined approach to brand development*

- ✓ Committed to have sustained and continuous investments in brands
 - To drive consolidation of premium brands
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- ✓ TI confident in adding White House Rum and Courier Napoleon brandy to the Millionaire club , which will take the Millionaire brand count to 6 by FY2014

❑ *Creating long term value*

- ✓ Sector potential present strong prospects for growth, TI to focus on enhancing its position to capture opportunities and thereby enhance shareholder value

About Tilaknagar Industries Ltd. (TI)

Tilaknagar Industries Ltd. (BSE: 507205 / NSE: TI) is one of the renowned Indian Made Foreign Liquor players (including whisky, brandy, gin, rum and vodka) with presence across India. The Company manufactures, markets and sells more than 40 brands across all price points. TI's subsidiaries are Prag Distillery (P) Ltd, Vahni Distilleries Private Limited, Kesarval Springs Distillers Pvt. Ltd., Punjab Expo Breveries Private Limited, with additional 3 subsidiaries for TI's allied activities. The Company exports its products to Western Africa, the Middle East, the Far East and Caribbean countries.

For further information, please visit www.tilind.com:

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Disclaimer:

Certain statements in this document may be forward-looking statements. These statements entail risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Tilaknagar Industries Ltd (TI) is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise. The Company may, from time to time, make additional written and oral forward looking statements, including statements contained in its filings with the regulatory bodies and reports to shareholders.

Regd.Office : P.O. TILAKNAGAR, TAL. SHRIRAMPUR, DIST. AHMEDNAGAR, MAHARASHTRA- 413720

PART I Statement of Consolidated Unaudited Financial Results for the Quarter & Nine months ended December 31, 2013							(Rs in lacs)
	Particulars	Quarter ended			Nine months ended		Previous Year Ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 (Audited)
1	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	22,331.62	19,850.41	18,163.09	58,884.81	49,875.19	73,749.56
	(b) Other operating income (Refer Note 10)	136.07	130.96	60.49	1,578.02	1,305.44	1,492.40
	Total Income from operations (net)	22,467.69	19,981.37	18,223.58	60,462.83	51,180.63	75,241.96
2	Expenses						
	(a) Cost of materials consumed	11,391.42	9,228.74	7,928.37	28,684.57	21,476.39	33,472.18
	(b) Purchases of stock-in-trade			-		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(394.49)	(439.79)	(615.53)	(872.67)	(156.38)	1,287.34
	(d) Employee benefits Expense	925.22	835.10	737.34	2,644.21	2,128.71	2,979.09
	(e) Depreciation and amortization expense	635.52	592.03	600.92	1,831.79	1,791.37	2,418.25
	(f) Other expenses	5,667.85	5,956.76	5,473.26	16,718.43	14,744.78	20,442.93
	Total expenses	18,225.52	16,172.84	14,124.36	49,006.33	39,984.87	60,599.79
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4,242.17	3,808.53	4,099.22	11,456.50	11,195.76	14,642.17
4	Other income	149.43	56.24	22.50	289.45	124.07	216.34
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,391.60	3,864.77	4,121.72	11,745.95	11,319.83	14,858.51
6	Finance costs	1,813.63	1,477.69	1,684.02	4,734.19	4,928.42	6,354.70
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,577.97	2,387.08	2,437.70	7,011.76	6,391.41	8,503.81
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	2,577.97	2,387.08	2,437.70	7,011.76	6,391.41	8,503.81
10	Tax expense	836.57	782.71	758.00	1,938.57	2,032.15	2,443.76
11	Net Profit from ordinary activities after tax (9 - 10)	1,741.40	1,604.37	1,679.70	5,073.19	4,359.26	6,060.05
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period before share of profit of associates and minority interest (11-12)	1,741.40	1,604.37	1,679.70	5,073.19	4,359.26	6,060.05
14	Share of Profit of associates	-	-	12.86	-	12.86	-
15	Minority interest						0.49
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	1,741.40	1,604.37	1,692.56	5,073.19	4,372.12	6,059.56
17	Paid-up equity share capital(Face value of the share Rs.10/- each)	12,321.66	12,272.23	12,131.79	12,321.66	12,131.79	12,188.01
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	34,175.73

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19(i)	Earnings per share of Rs. 10 /- each(EPS) before extra-ordinary items (Rs.) (not annualised)						
	(a) Basic	1.42	1.30	1.40	4.14	3.63	5.02
	(b) Diluted	1.40	1.29	1.36	4.06	3.53	4.86
19(ii)	Earnings per share of Rs. 10/- each (EPS) after extra-ordinary items (Rs.) (not annualised)						
	(a) Basic	1.42	1.30	1.40	4.14	3.63	5.02
	(b) Diluted	1.40	1.29	1.36	4.06	3.53	4.86

PART II							
Select Information for the Quarter & Nine months ended December 31, 2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	54,644,937	54,150,666	53,018,968	54,644,937	53,018,968	53,308,467
	- Percentage of Shareholding	44.35%	44.12%	43.70%	44.35%	43.70%	43.74%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of Shares	32,313,923	31,813,923	29,512,520	32,313,923	29,512,520	36,404,866
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	47.12%	46.40%	43.21%	47.12%	43.21%	53.09%
	- Percentage of shares (as a % of the total share capital of the Company)	26.23%	25.92%	24.33%	26.23%	24.33%	29.87%
	(b) Non encumbered						
	- Number of Shares	36,257,745	36,757,745	38,786,365	36,257,745	38,786,365	32,166,802
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	52.87%	53.60%	56.79%	52.87%	56.79%	46.91%
	- Percentage of shares (as a % of the total share capital of the Company)	29.43%	29.96%	31.97%	29.43%	31.97%	26.39%

	Particulars	Quarter ended December 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

Notes :

- 1 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 February 08, 2014.
- 2 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.
- 3 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.
- 4 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			Nine months ended		Previous year ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
1	Net sales/ income from operations	16,422.67	14,646.28	14,607.94	44,104.22	39,806.65	55,636.01
2	Profit before tax	2,130.58	2,039.73	1,908.20	6,023.78	5,245.11	7,197.20
3	Profit after tax	1,439.31	1,377.94	1,304.20	4,410.66	3,548.95	5,034.33

- 6 The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs. 15,521.68 lacs (Rs 10,242.29 lacs) during the quarter ended December 31, 2013 and Rs. 45,844.59 lacs (Rs. 29,744.99 lacs) during the nine months ended December 31, 2013 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, 2013.
- 8 Pursuant to the sale of entire stake held by the Company in its wholly owned subsidiary i.e. P.P. Caps Private Limited("PPCPL"), PPCPL has ceased to be subsidiary of the Company w.e.f. January 16, 2014.

9 Statement of Outstanding Stock Options :

Particulars		ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on October 01, 2013	1,751,141	3,083,931	4,679,460
2	Stock Options Granted during the quarter	-	-	-
3	Stock Options Exercised during the quarter*	54,340	370,706	50,659
4	Stock Options Cancelled/Lapsed during the quarter	26,970	57,972	33,708
5	Outstanding Stock Options as on December 31, 2013	1,669,831	2,655,253	4,595,093

* includes 19,110 stock options(ESOP Scheme 2008), 82,466 stock options(ESOP SCHEME 2010) and 10,442 stock options (ESOP SCHEME 2012) exercised during the quarter and pending for allotment.

- 10 Other operating income for the nine months ended December 31, 2013 includes Rs 1,237.55 lacs on account of entitlement of MVAT and CST refund for the previous year 2012-2013 as compared to Rs 1,098.35 lacs included in the nine month ended December 31, 2012 and year ended March 31, 2013 for the 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 allotted 494,271 equity shares to option grantees against exercise of vested stock options.
- 12 Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.
- 13 The previous period's figures have been regrouped and reclassified wherever necessary.

By Order of the Board
For TILAKNAGAR INDUSTRIES LTD.

Place: Mumbai
Date : February 08, 2014

AMIT DAHANUKAR
CHAIRMAN & MANAGING DIRECTOR

TILAKNAGAR INDUSTRIES LTD.

Regd.Office : P.O. TILAKNAGAR, TAL. SHRIRAMPUR, DIST. AHMEDNAGAR, MAHARASHTRA- 413720

PART I							(Rs in lacs)
Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended December 31, 2013							
	Particulars	Quarter ended			Nine months ended		Previous Year Ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 (Audited)
1	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	16,422.67	14,646.28	14,607.94	44,104.22	39,806.65	55,636.01
	(b) Other operating income (Refer Note 10)	28.93	43.95	51.81	1,330.73	1,233.58	1,270.08
	Total Income from operations (net)	16,451.60	14,690.23	14,659.75	45,434.95	41,040.23	56,906.09
2	Expenses						
	(a) Cost of materials consumed	7,905.01	6,533.44	6,416.15	20,854.21	17,166.28	23,552.46
	(b) Purchases of stock-in-trade		-	-		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(658.46)	(5.62)	(512.77)	(907.93)	(8.31)	1,456.45
	(d) Employee benefits Expense	852.75	804.60	684.19	2,484.47	1,975.64	2,763.70
	(e) Depreciation and amortization expense	594.18	548.02	555.65	1,702.65	1,659.33	2,239.13
	(f) Other expenses	4,307.06	3,576.61	4,179.23	11,499.08	10,895.41	14,414.32
	Total expenses	13,000.54	11,457.05	11,322.45	35,632.48	31,688.35	44,426.06
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,451.06	3,233.18	3,337.30	9,802.47	9,351.88	12,480.03
4	Other income	138.05	47.57	9.85	261.98	108.68	230.05
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,589.11	3,280.75	3,347.15	10,064.45	9,460.56	12,710.08
6	Finance costs	1,458.53	1,241.02	1,438.95	4,040.67	4,215.45	5,512.88
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,130.58	2,039.73	1,908.20	6,023.78	5,245.11	7,197.20
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	2,130.58	2,039.73	1,908.20	6,023.78	5,245.11	7,197.20
10	Tax expense	691.27	661.79	604.00	1,613.12	1,696.16	2,162.87
11	Net Profit from ordinary activities after tax (9 - 10)	1,439.31	1,377.94	1,304.20	4,410.66	3,548.95	5,034.33
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,439.31	1,377.94	1,304.20	4,410.66	3,548.95	5,034.33
14	Paid-up equity share capital(Face value of the share Rs.10/- each)	12,321.66	12,272.23	12,131.79	12,321.66	12,131.79	12,188.01
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	31,060.21
16(i)	Earnings per share of Rs. 10 /- each(EPS) before extra-ordinary items (Rs.) (not annualised)						
	(a) Basic	1.17	1.12	1.08	3.60	2.95	4.17
	(b) Diluted	1.16	1.11	1.05	3.53	2.87	4.04
16(ii)	Earnings per share of Rs. 10/- each (EPS) after extra-ordinary items (Rs.) (not annualised)						
	(a) Basic	1.17	1.12	1.08	3.60	2.95	4.17
	(b) Diluted	1.16	1.11	1.05	3.53	2.87	4.04

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PART II						
Select Information for the Quarter & Nine months ended December 31, 2013						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	54,644,937	54,150,666	53,018,968	54,644,937	53,018,968
	- Percentage of Shareholding	44.35%	44.12%	43.70%	44.35%	43.70%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	32,313,923	31,813,923	29,512,520	32,313,923	29,512,520
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	47.12%	46.40%	43.21%	47.12%	43.21%
	- Percentage of shares (as a % of the total share capital of the Company)	26.23%	25.92%	24.33%	26.23%	24.33%
	(b) Non encumbered					
	- Number of Shares	36,257,745	36,757,745	38,786,365	36,257,745	38,786,365
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	52.87%	53.60%	56.79%	52.87%	56.79%
	- Percentage of shares (as a % of the total share capital of the Company)	29.43%	29.96%	31.97%	29.43%	31.97%

	Particulars	Quarter ended December 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

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 February 08, 2014.
- 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.
- 3 The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs. 15,521.68 lacs (Rs 10,242.29 lacs) during the quarter ended December 31, 2013 and Rs. 45,844.59 lacs (Rs. 29,744.99 lacs) during the nine months ended December 31, 2013 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 nine months ended December 31, 2013.
- 5 Pursuant to the sale of entire stake held by the Company in its wholly owned subsidiary i.e. P.P. Caps Private Limited("PPCPL"), PPCPL has ceased to be subsidiary of the Company w.e.f. January 16, 2014.

6 **Statement of Outstanding Stock Options :**

Particulars		ESOP Scheme 2008	ESOP Scheme 2010	ESOP Scheme 2012
1	Outstanding Stock Options as on October 01, 2013	1,751,141	3,083,931	4,679,460
2	Stock Options Granted during the quarter	-	-	-
3	Stock Options Exercised during the quarter	54,340	370,706	50,659
4	Stock Options Cancelled/Lapsed during the quarter	26,970	57,972	33,708
5	Outstanding Stock Options as on December 31, 2013	1,669,831	2,655,253	4,595,093

*includes 19,110 stock options(ESOP Scheme 2008), 82,466 stock options(ESOP SCHEME 2010) and 10,442 stock options (ESOP SCHEME 2012) exercised during the quarter and pending for allotment.

- 7 Other operating income for the nine months ended December 31, 2013 includes Rs 1,237.55 lacs on account of entitlement of MVAT and CST refund for the previous year 2012-2013 as compared to Rs 1,098.35 lacs included in the nine month ended December 31, 2012 and year ended March 31, 2013 for the 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.
- 8 During the quarter, the Company has allotted 494,271 equity shares to option grantees against exercise of vested stock options.
- 9 Employee benefits expense includes the provisions for Employee Retirement Benefits on pro-rata basis.
- 10 The previous period's figures have been regrouped and reclassified wherever necessary.

**By Order of the Board
For TILAKNAGAR INDUSTRIES LTD.**

Place: Mumbai

Date : February 08, 2014

**AMIT DAHANUKAR
CHAIRMAN & MANAGING DIRECTOR**