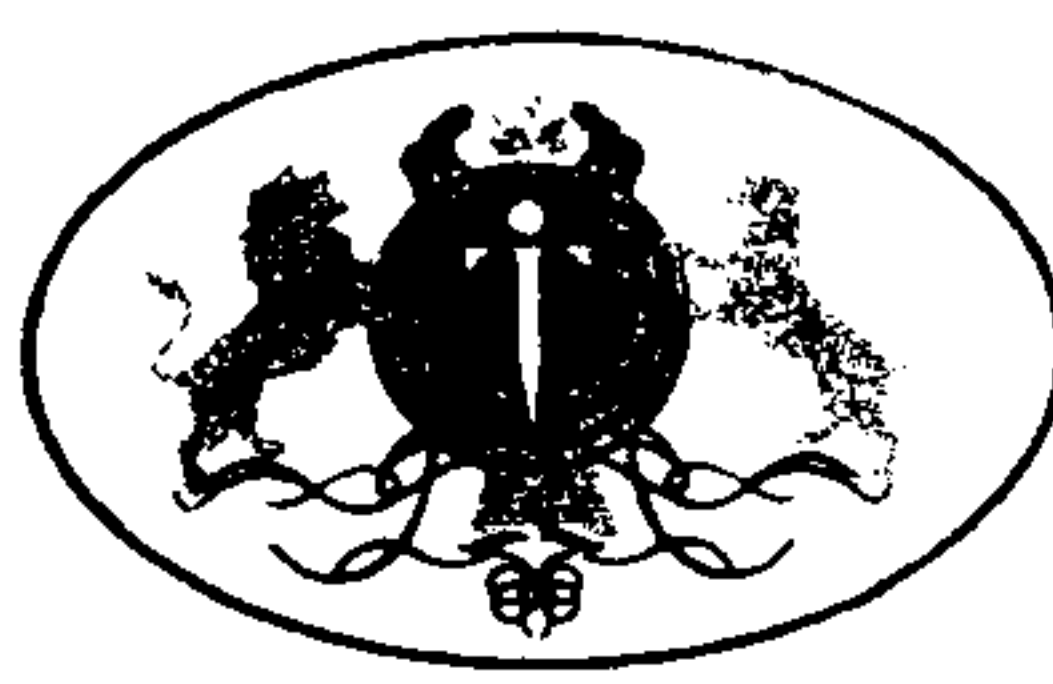




.TI.
TILAKNAGAR INDUSTRIES LTD.

Ref: TI/NSE/COMP/11-12/15

May 26, 2011

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: Outcome of Board Meeting held on May 26, 2011
Re: Scrip Code No. TI

Dear Sir,

We wish to inform you that in its Meeting held on May 26, 2011, the Board of Directors of the Company has:

1. approved and took on record the consolidated and standalone audited financial results of the Company for the financial year ended March 31, 2011. Copy of the same is enclosed herewith pursuant to the provisions of Clause 41 of the Listing Agreement;
2. recommended a final dividend of Rs 0.80 per equity share of Rs. 10/- each for the financial year 2010-11 which shall be paid on or before September 15, 2011 subject to the approval of the Members at the ensuing Annual General Meeting to be held on September 08, 2011;
3. The information pursuant to the provisions of Clause 20 of the Listing Agreement is given below:

(Rupees in lacs)

Particulars	Current Year ended 31.03.2011	Previous Year ended 31.03.2010
Turnover	34939.8	34993.8
Gross Profit	9098.9	7291.8
Depreciation	1262.9	674.1
Profit Before Tax	5668.0	4996.0
Less: Provision for Tax	2177.9	1683.8
Net Profit	3490.1	3312.2



Corporate Office : Industrial Assurance Building, 3rd Floor, Churchgate, Mumbai - 400 020
Tel.: (91-22) 2283 1716 / 18 • Fax : (91-22) 2204 6904 • e-mail: tiliquor@tilind.com
Regd. Office & Works: P. O. Tilaknagar, Tal. Shirampur, Dist. Ahmednagar, Maharashtra-413720
Tel.: (02422) 265 123 / 265 032 • Fax: (02422) 265 135 • e-mail: regoff@tilind.com • website: www.tilind.com



.TI.
TILAKNAGAR INDUSTRIES LTD.

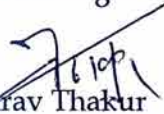
The amount of the dividend recommended shall be appropriated from the Net Profit for the financial year 2010-11 on its approval by Members of the Company;

4. approved the allotment of 24,590 equity shares to option grantees under ESOP Scheme, 2008 pursuant to exercise of vested stock options;
5. decided to hold the Annual General Meeting of the Members of the Company on Thursday, September 08, 2011 at the Registered Office of the Company i.e. P.O. Tilaknagar, Tal. Shrirampur, District Ahmednagar, Maharashtra - 413 720 at 11.00 a.m.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For Tilaknagar Industries Ltd.


Gaurav Thakur
(Company Secretary)



Encls : a/a

TILAKNAGAR INDUSTRIES LTD.
Regd.Off. : P.O. TILAKNAGAR, TAL. SHRIRAMPUR, DIST. AHMEDNAGAR, MAHARASHTRA- 413720
Consolidated Audited Financial Results for the Quarter & Year ended March 31, 2011

Particulars		Quarter ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Audited	Unaudited	Audited	Audited
1 a	Net Sales / Income from Operations	12,962.10	13,465.96	46,833.09	38,440.30
b	Other Operating Income	14.63	253.82	262.12	457.33
2	Expenditure				
a	(Increase) / Decrease in Stock-in-trade & Work-in-progress	1,803.81	(581.88)	959.56	(1,894.12)
b	Consumption of Raw Materials	1,841.92	5,206.07	15,068.08	17,005.55
c	Purchase of Traded Goods				
d	Employees Cost	239.75	373.63	2,124.99	2,012.97
e	Depreciation	361.93	184.68	1,311.57	712.69
f	Other Expenditure	5,857.24	4,966.25	17,320.37	13,316.30
g	Total	10,104.65	10,148.74	36,784.57	31,153.38
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,872.08	3,571.04	10,310.65	7,744.25
4	Other Income				
5	Profit before Interest & Exceptional items (3 + 4)	2,872.08	3,571.04	10,310.65	7,744.25
6	Interest	699.44	895.13	3,877.67	2,358.41
7	Profit after Interest but before Exceptional items (5 - 6)	2,172.64	2,675.90	6,432.98	5,385.83
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	2,172.64	2,675.90	6,432.98	5,385.83
10	Tax expense	1,065.58	1,335.39	2,475.58	1,896.39
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	1,107.07	1,340.52	3,957.41	3,489.45
12	Extraordinary items (net of Tax expenses Rs.....)			-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,107.07	1,340.52	3,957.41	3,489.45
14 a	Paid-up Equity Share Capital(Face value of the share Rs.10/- each)	11,525.67	3,231.00	11,525.67	3,231.00
b	Convertible Warrant	781.87	-	781.87	-
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			21,855.26	9,381.35
16	Earnings per Share (EPS)(Rs.)				
a	Basic and diluted EPS before extra-ordinary items for the period, for the year to date and for the previous year(not annualized)				
	Basic	0.91	3.50	3.76	5.90
	Diluted	0.87	3.43	3.62	5.76
b	Basic and diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year(not annualized)				
	Basic	0.91	3.50	3.76	5.90
	Diluted	0.87	3.43	3.62	5.76
17	Public Shareholding				
	- Number of shares	52,917,465	12,469,675	52,917,465	12,469,675
	- Percentage of Shareholding	45.91%	38.59%	45.91%	38.59%
18	Promoters and promoter group shareholding				
a)	Pledged/ Encumbered	---	---	---	---
	- Number of Shares				
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the Company)				
b)	Non encumbered				
	- Number of Shares	62,339,239	19,840,325	62,339,239	19,840,325
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	54.09%	61.41%	54.09%	61.41%

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 Audited Financial Results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at its meeting held on May 26, 2011.
- The consolidated financial results comprise the financial results of Tilaknagar Industries Ltd. and its 100% subsidiaries viz; Vahni Distilleries Private Limited, Prag Distillery (P) Ltd. and Kesarval Springs Distillers Pvt. Ltd. and have been prepared in accordance with the AS-21 issued by the ICAI.



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- 4 The Board of Directors has recommended a final dividend of Rs. 0.80 per equity share of Rs. 10/- each (8%) for the financial year 2010-11 subject to the approval of shareholders at the ensuing Annual General Meeting
- 5 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.
- 6 Standalone Information

Particulars	Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
	Audited	Unaudited	Audited	Audited
1 Net Sales/ Income from Operations	9,885.34	12,377.24	34,939.83	34,993.82
2 Profit before Tax	2,464.00	2,891.28	5,668.05	4,996.05
3 Profit after Tax	1,343.05	1,687.48	3,490.10	3,312.25

- 7 The Company has franchisee arrangements in some states and in respect of such arrangements the turnover of Rs 22,872.06 lacs (Rs 19,196.87 lacs) during the quarter ended March 31, 2011 and Rs 83,082.95 lacs (Rs 55,427.18 lacs) during the financial year ended March 31, 2011 has not been treated as 'Sales'. However the surplus generated out of these arrangements is included in the 'Sales/Income from Operations'. Thus the total sales of the Company's brand is Rs 37,421.39 lacs (Rs 33,436.64 lacs) during the quarter ended March 31, 2011 and Rs 131,539.22 lacs (Rs 1,00,010.14 lacs) during the financial year ended March 31, 2011.
- 8 The Company did not have any investor complaints pending on January 01, 2011. During the quarter seven investor complaints were received and the same were resolved. There were no investor complaints pending as on March 31, 2011 .

- 9 Statement of Outstanding Stock Options :

Particulars	ESOP Scheme	ESOP Scheme
	2,008	2,010
1 Outstanding Stock Options as on January 01, 2011	4,709,163	-
2 Stock Options Granted during the quarter	-	1,615,500
3 Stock Options Exercised during the quarter	37,640	-
4 Stock Options Cancelled/Lapsed during the quarter	63,978	11,700
5 Outstanding Stock Options as on March 31, 2011	4,607,545	1,603,800

- 10 During the quarter, the Company has allotted 4,018,264 Equity Shares to Mr. Amit Dahanukar, Promoter of the Company against conversion of warrants and 37640 Equity Shares to option grantees against exercise of vested stock options.

- 11 The Audited statement of assets and liabilities is as under: (Rs Lacs)

Particulars	Year ended	
	31/03/2011	31/03/2010
Shareholders Funds		
a) Capital	12,309.53	3,231.00
b) Employee Stock Option Outstanding	190.64	28.30
c) Reserves & Surplus	29,181.54	17,008.43
Loan Funds	43,330.56	44,944.08
Deferred tax liabilities	1,991.05	1,195.47
Total	87,003.32	66,407.29
Fixed Assets	46,318.41	37,449.95
Investments	28.77	28.77
Current Assets, Loans and Advances		
a) Inventories	8,133.15	8,432.60
b) Sundry debtors	9,663.58	8,199.53
c) Cash and bank balances	1,664.85	2,656.80
d) Other current assets	-	-
e) Loan and advances	32,010.27	21,513.20
Less : Current liabilities and provisions		
a) Liabilities	9,569.19	9,276.87
b) Provisions	1,246.54	2,596.70
Miscellaneous Expenses(Not written off or Adjusted)	-	-
Profit & Loss Account	-	-
Total	87,003.32	66,407.29

- 12 During the financial year, the funds amounting to Rs. 134.99 crores raised through allotment of 14,210,500 Equity Shares at issue price of Rs. 95/- per share to Qualified Institutional Buyers have been fully utilized for, amongst other, repayment of unsecured loans raised from Banks/ICDs, capital expenses, Long term working capital expenses/payment to creditors, Investment in subsidiaries and QIP Expenses. Funds amounting to Rs. 22.50 crores raised through allotment of 4,018,264 Equity Shares to Mr. Amit Dahanukar, Promoter of the Company, are towards funding long term working capital requirements and capital expenditure and the same remains unutilized as on March 31, 2011.

- 13 The previous period figures have been regrouped wherever necessary.

For Tilaknagar Industries Ltd.


Amit Dahanukar
Chairman & Managing Director

Place: Mumbai
Date: May 26, 2011

TILAKNAGAR INDUSTRIES LTD.
Regd.Off. : P.O. TILAKNAGAR, TAL. SHRIRAMPUR, DIST. AHMEDNAGAR, MAHARASHTRA- 413720
Standalone Audited Financial Results for the Quarter & Year ended March 31, 2011

(Rs. in Lacs)

Particulars	Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Unaudited	Audited	Audited
1 a Net Sales / Income from Operations	9,885.34	12,377.24	34,939.83	34,993.82
b Other Operating Income	4.29	245.97	237.92	449.48
2 Expenditure				
a (Increase) / Decrease in Stock-in-trade & Work-in-progress	283.77	(63.12)	484.43	(986.98)
b Consumption of Raw Materials	1,513.87	4,902.40	9,335.88	15,124.43
c Purchase of Traded Goods				
d Employees Cost	113.26	360.45	1,923.77	1,956.31
e Depreciation	346.41	175.10	1,262.95	674.10
f Other Expenditure	4,325.95	3,524.62	13,071.85	11,383.63
g Total	6,583.25	8,899.46	26,078.87	28,151.50
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,306.39	3,723.76	9,098.89	7,291.81
4 Other Income			-	-
5 Profit before Interest & Exceptional items (3 + 4)	3,306.39	3,723.76	9,098.89	7,291.81
6 Interest	842.39	832.48	3,430.84	2,295.76
7 Profit after Interest but before Exceptional items (5 - 6)	2,464.00	2,891.28	5,668.05	4,996.05
8 Exceptional Items				
9 Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	2,464.00	2,891.28	5,668.05	4,996.05
10 Tax expense	1,120.95	1,203.79	2,177.95	1,683.79
11 Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	1,343.05	1,687.48	3,490.10	3,312.25
12 Extraordinary items (net of Tax expenses Rs.....)				
13 Net Profit (+) / Loss (-) for the period (11-12)	1,343.05	1,687.48	3,490.10	3,312.25
14 a Paid-up Equity Share Capital(Face value of the share Rs.10/- each)	11,525.67	3,231.00	11,525.67	3,231.00
b Convertible Warrant	781.87	-	781.87	-
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			21,441.10	9,790.73
16 Earnings per Share (EPS)(Rs.)				
a Basic and diluted EPS before extra-ordinary items for the period, for the year to date and for the previous year(not annualized)				
Basic	1.25	3.79	3.40	5.60
Diluted	1.20	3.71	3.27	5.47
b Basic and diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year(not annualized)				
Basic	1.25	3.79	3.40	5.60
Diluted	1.20	3.71	3.27	5.47
17 Public Shareholding				
- Number of shares	52,917,465	12,469,675	52,917,465	12,469,675
- Percentage of Shareholding	45.91%	38.59%	45.91%	38.59%
18 Promoters and promoter group shareholding				
a) Pledged/ Encumbered	---	---	---	---
- Number of Shares				
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)				
- Percentage of shares (as a % of the total share capital of the Company)				
b) Non encumbered				
- Number of Shares	62,339,239	19,840,325	62,339,239	19,840,325
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	54.09%	61.41%	54.09%	61.41%

Notes :

- The above Audited Financial Results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at its meeting held on May 26, 2011.
- The Board of Directors has recommended a final dividend of Rs.0.80 per equity share of Rs. 10/- each (8%) for the financial year 2010-11 subject to the approval of shareholders at the ensuing Annual General Meeting.
- 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.



22

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5 The Company did not have any investor complaints pending on January 1, 2011. During the quarter seven investor complaints were received and the same were resolved. There were no investor complaints pending as on March 31, 2011.

6 Statement of Outstanding Stock Options :

Particulars	ESOP	ESOP
	Scheme	Scheme
	2,008	2,010
1) Outstanding Stock Options as on January 01, 2011	4,709,163	-
2) Stock Options Granted during the quarter	-	1,615,500
3) Stock Options Exercised during the quarter	37,640	-
4) Stock Options Cancelled/Lapsed during the quarter	63,978	11,700
5) Outstanding Stock Options as on March 31, 2011	4,607,545	1,603,800

7 During the quarter, the Company has allotted 4,018,264 Equity Shares to Mr. Amit Dahanukar, Promoter of the Company against conversion of warrants and 37640 Equity Shares to option grantees against exercise of vested stock options under ESOP Scheme 2008

8 The Audited statement of assets and liabilities is as under:

(Rs Lacs)

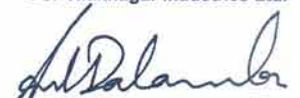
Particulars	Year ended	
	31/03/2011	31/03/2010
Shareholders Funds		
a) Capital including application money	12,309.53	3,231.00
b) Employee Stock Option Outstanding	190.64	28.30
c) Reserves & Surplus	28,767.37	17,417.81
Loan Funds	40,202.98	44,219.85
Deferred tax liabilities	1,910.36	1,132.41
Total	83,380.88	66,029.38
Fixed Assets	40,062.58	34,666.65
Investments	2,584.70	653.45
Current Assets, Loans and Advances		
a) Inventories	6,197.25	7,183.06
b) Sundry debtors	7,017.18	6,880.89
c) Cash and bank balances	984.94	2,566.59
d) Other current assets		
e) Loan and advances	34,730.22	24,781.85
Less : Current liabilities and provisions		
a) Liabilities	7,287.56	8,656.31
b) Provisions	908.45	2,046.79
Miscellaneous Expenses (Not written off or Adjusted)	-	-
Profit & Loss Account	-	-
Total	83,380.88	66,029.38

9 During the financial year, the funds amounting to Rs. 134.99 crores raised through allotment of 14,210,500 Equity Shares at issue price of Rs. 95/- per share to Qualified Institutional Buyers have been fully utilized for, amongst other, repayment of unsecured loans raised from Banks/ICDs, capital expenses, Long term working capital expenses/payment to creditors, Investment in subsidiaries and QIP Expenses. Funds amounting to Rs. 22.50 crores raised through allotment of 4,018,264 Equity Shares to Mr. Amit Dahanukar, Promoter of the Company, are towards funding long term working capital requirements and capital expenditure and the same remains unutilized as on March 31, 2011.

10 The previous period figures have been regrouped wherever necessary.

Place: Mumbai
Date: May 26, 2011

For Tilaknagar Industries Ltd.


Amit Dahanukar
Chairman & Managing Director



.TI.
TILAKNAGAR INDUSTRIES LTD.

Ref: TI/NSE/COMP/11-12/16

May 26, 2011

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

Attn : Corporate Relationship Department
Name of the Company : Tilaknagar Industries Ltd.

Dear Sir,

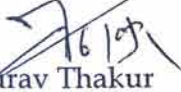
With reference to the provisions of listing agreement, please find the following book closure date of the Company :

Security Code	Type of Securities & Paid-up Value	Book Closure Date From	To	Purpose
Scrip No : TI	Equity Rs. 10 each	Friday 02.09.2011	Thursday 08.09.2011	Annual General Meeting and Entitlement for Final Dividend

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For Tilaknagar Industries Ltd.


Gaurav Thakur
(Company Secretary)

