

TIL Limited

CIN: L74999WB1974PLC041725

Registered Office:

1, Taratolla Road, Garden Reach
Kolkata-700 024

Ph. : 6633-2000, 6633-2845

Fax : 2469-3731/2143

Website : www.tilindia.in

10th February, 2025

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

The Secretary,
Listing Department
BSE Ltd.,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

Re: Newspaper Publication for release of Unaudited Financial Results of TIL Limited (the Company) for the third quarter ended 31st December, 2024

Pursuant to Regulation 47 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the newspaper publication released in "The Economic Times" (all Editions), in English and in "Eisamay" (Kolkata Edition), in Bengali on Saturday, 8th February, 2025, informing about the Unaudited Financial Results (both Consolidated and Standalone) of the Company for the third quarter and nine months period ended on 31st December, 2024 as approved by the Board of Directors of the Company at its meeting held on Friday, 7th February, 2025.

Kindly take the same in your records.

Thanking you,

Yours faithfully,
For TIL LIMITED

CHANDRANI CHATTERJEE
COMPANY SECRETARY

Encl. As above

Cos' Float Turns Corner, Rises 17% in January

Benkinkar Pattanayak

New Delhi: Company incorporations rebounded sharply in January ending a six-month losing streak and registrations of limited liability partnerships continued to rise. It signals a pick-up in investor confidence in the longer-term economic growth outlook and improvement in urban consumption prospects, a senior official said.

Data sourced from the corporate affairs ministry showed 16,788 new companies, including the local units of foreign firms, were registered in January, up 17.1% from a year earlier.

Similarly, the number of LLPs registered last month rose 13.4% from a year earlier to 6,298.

Confidence Boost
16,788 new companies registered in Jan 2025
6,298 new LLPs added rising 13.4% from last year
+1 lakh crore IT relief expected to give further fillip

tributing that to a period of normalisation. The decline had also coincided with uncertainties around urban consumption demand.

However, LLP incorporations have risen consistently in each month since 2023-24, barring three months this financial year.

Registrations of companies and LLPs jumped 16.3% and 62.7%, respectively, in 2023-24 from a year before to touch record levels, industry observers remained bullish about economic growth prospects and strong stock markets.

India is still the world's fastest-growing major economy this fiscal and even the next, although the pace of expansion would decelerate from the 8.2% in FY24, according to the International Monetary Fund.

The country will likely grow 6.4% in FY25, according to the first advance estimate announced last month. The latest Economic Survey has projected economic growth to remain in the range of 6.5% and 6.8% in the next fiscal.

THE OUTLOOK

The expected consumption boost from the personal income tax relief worth ₹1 lakh crore announced in the Budget will further give confidence to investors to set up units in the next fiscal, said the official quoted above.

The latest Economic Survey has called for massive deregulation across governments, mainly in the states, to make it even easier for companies to do business.

"Once that (further deregulation) happens in states, on top of what the Centre has already been doing, company and LLP incorporations will get a further boost," he said.

NORMALISATION AFTER FY24 SPIKE

Company incorporations had dropped earlier this fiscal at a usual spike in 2023-24, with officials and experts at the top of what the Centre has already been doing, company and LLP incorporations will get a further boost," he said.

AI Policy will Require Robust Regulatory Framework: Goyal

Our Bureau

New Delhi: There is a need to create a robust regulatory framework with legal and policy assistance to withstand the unethical use of artificial intelligence (AI) and also support its productive deployment in the technology commerce and industry minister Piyush Goyal said Friday.

At an event organised by the National Law University, Delhi, he said copyright and trademark stand at the crossroads of a "very disturbing future" as AI has "every potential to disrupt the way we are working today."

"The speed at which we feel a ChatGPT or whatever the Chinese have now invented, I don't even recognise that. But irrespective, I do believe we are going to see what we can consider that to be dependable," Goyal said.

His statement comes after DeepSeek, an Chinese AI model, became the most downloaded app.

"It is important that policy makers and I resolve your help to create the right regulatory framework, not necessarily only in copyrights, but through the various aspects of law that can be impacted through use of AI, and come up with robust regulations that can withstand both the misuse or unethical use of AI and which will also support ethical use of modern practices or technologies," Goyal said.

Noting that the government is seeing how it can engage with experts and colleges across the country to see what regulations need change to be able to adapt with modern times, he said: "I do hope we'll spend the next 10 or 18 months in working out more contemporary regulatory framework."

No Disbursals for Battery PLI

Twesh Mishra

New Delhi: Reliance Industries, Ola Cell Technologies and other battery manufacturers under the battery storage production linked incentive scheme failed to meet investment and domestic value addition conditions for the National Programme on Advanced Chemistry Cell (ACC) Battery Storage. This has forced a sharp cut in the scheme's outlay to ₹2,220 crore in the revised estimates (RE) from ₹20 crore in the budgetary estimates (BE) for this fiscal year, officials said.

The National Programme on Advanced Chemistry Cell (ACC) Battery Storage was launched with a ₹6,100 crore outlay in 2022.

All beneficiaries have not met the December 2024 milestones. There is long gestation of technology is not available in India for battery PLI. Without production, there is no incentive to be disbursed," a senior official said, adding that this prompted the significant reduction in budget allocation for FY25.

A second official said Ola's investment for battery manufacturing is on track, but the company is yet to start production and therefore did not raise any incentive claims so far.

"The company hopes to start battery production in the first quarter of next fiscal," the official said.

The companies did not respond to ET's queries.

ACC Battery Storage, which bid as Rajesh Exports, had sought some relaxations from the Ministry of Heavy Industries, another official said.

The first round of bidding for ACC production linked incentive scheme was concluded in March 2022.

Ola Cell Technologies, a subsidiary of Ola Electric Mobility had won the lion's share of 30 GWh capacity ACC Battery Storage, and Malesh Ambani controlled Reliance New Energy Ltd (RNE) were awarded incentives for 5 GWh each.

Programme agreement with selected beneficiary firms was signed in July 2022.

Coal Demand from Power Cos Seen at 906 mt in F26

Our Bureau

New Delhi: The coal ministry is prepared to meet the coal demand coming from the thermal power plants at the end of the financial year. "We are confident that we will be able to meet the sum," a senior official, who did not wish to be named, said on the sidelines that stocks at power plants have already reached around 48 mt and the plants have 100,000 and 50 mt by the end of the financial year, the time when demand starts rising sharply for power and coal.

That said the coal ministry expects to achieve its asset monetisation target of around ₹4,000 crore for FY26 with the just-completed round of commercial mines auction.

"With coal blocks auctioned in the 11th round, we are sanguine that the monetisation from this round will be credited in March and we will be comfortable meeting the target," he said.

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PI Industries Limited
EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

CONSOLIDATED	Quarter ended		Nine months ended		Year ended	
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.03.2024	
	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
Total Income from Operations	19,767	23,432	19,536	64,615	60,746	78,735
EBITDA (Earnings before Interest, Tax, Depreciation & Amortization)	5,122	6,289	5,550	17,264	15,810	20,252
Profit before tax (PBT)	4,807	6,628	5,258	17,098	14,834	18,947
Profit after tax (PAT)	3,727	5,082	4,486	13,297	13,120	16,815
Total Comprehensive Income	3,178	4,993	4,678	12,715	13,346	17,060
Paid-up equity share capital (Face value of ₹1/- each)	152	152	152	152	152	152
Total Reserves as at year ended March 31, 2024						87,158
Earning per Share*						
Basic (₹)	24.55	33.51	29.59	87.65	86.49	110.85
Diluted (₹)	24.55	33.50	29.58	87.64	86.48	110.83

STANDALONE

	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.03.2024	
Total Income from Operations	18,526	22,217	17,862	61,554	56,873	73,697
Profit before tax (PBT)	5,463	7,080	5,454	18,899	15,518	19,947
Profit after tax (PAT)	4,238	5,585	4,865	14,807	13,463	17,307

* Actual for the quarter and nine months, not annualised

Note

- The above is an extract of the detailed format of the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these financial results are available on the websites of the Stock Exchange(s) (www.nseindia.com), the Company's website (www.piindustries.com/investor-relations/co-go-financial-results) and can also be accessed by scanning QR code provided below.
- The above financial results were reviewed and recommended by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on February 05, 2025.
- The Board of Directors at their meeting held on February 06, 2025 have approved the interim dividend of ₹ 6.00 per equity share of face value of ₹ 1.00 each for the financial year 2024-25.

For PI Industries Limited
Sd/-
Mayank Singhal
Vice Chairman & Managing Director
DIN : 00006651

TIL Limited

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CIN : L74909WB1974PLC041725, Website : www.tilindia.in

Extract of Unaudited Standalone and Consolidated Financial Results for Three Months and Nine Months Ended 31st December 2024

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Three months ended		Nine months ended		Twelve months ended		Three months ended		Nine months ended		Twelve months ended	
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
1.	Total Income from Operations	8,298	7,251	1,250	23,220	3,654	6,891	8,298	7,252	1,263	23,222	3,649	6,907
2.	Profit / (Loss) for the period (Before Tax, Exceptional and / or Extraordinary Items)	(351)	(232)	(2,172)	(875)	(7,300)	(10,688)	(351)	(236)	(2,160)	(880)	(7,295)	(10,690)
3.	Profit / (Loss) for the period Before Tax (after Exceptional and / or Extraordinary Items)	(351)	(232)	11,818	(875)	9,578	10,657	(351)	(236)	11,830	(880)	9,583	16,565
4.	Profit / (Loss) from Ordinary Activities After Tax (after Extraordinary Items)	(370)	(210)	10,459	(696)	8,526	25,392	(370)	(214)	10,471	(890)	8,531	25,390
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After Tax) and Other Comprehensive Income (After Tax))	(351)	(191)	10,440	(629)	8,471	25,463	(349)	(195)	10,452	(830)	8,478	25,466
6.	Equity Share Capital (Face Value ₹ 10/- each)	6,660	6,660	1,003	6,660	1,003	1,753	6,660	6,660	1,003	6,660	1,003	1,753
7.	Reserves (Other Equity)	-	-	-	-	1,435	-	-	-	-	-	-	1,406
8.	Earnings Per Share (Face Value ₹ 10/- each) #												
	(a) Basic (₹)	(0.56)	(0.32)	26.81	(1.04)	23.46	91.41	(0.58)	(0.32)	26.84	(1.05)	23.50	61.40
	(b) Diluted (₹)	(0.56)	(0.32)	26.81	(1.04)	23.48	91.41	(0.58)	(0.32)	26.84	(1.05)	23.50	61.40

Figures for three months ended and nine months ended are not annualised.

Notes:

- The above Unaudited Standalone and Consolidated Financial Extract for the quarter and nine months ended 31st December, 2024, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th February, 2025 and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- Honourable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of Rs 100 lakhs vide its order dated 30th May, 2024 in respect of matter relating to earlier years under section 151A and 151B of the SEBI Act 1992. Subsequent to the Company's appeal on the promise of complete change in Management, The Securities Appellate Tribunal, Mumbai has stayed the operation of the impugned order till the next date of hearing subject to deposit of 50% of the penalty amount, which has been deposited during the quarter ended 30th September, 2024. The Company is hopeful of the resolution of the matter in Company's favour and hence no provision has been made for the above in these Financial Results.
- Exceptional Items for the year ended 31st March, 2024 include:**
 - (a) Profit on sale of assets held for sale - Rs. 2,866 lakhs.
 - (b) Waiver of principal & interest under OTS with Banks - Rs. 13,090 lakhs
 - (c) Waiver of principal & interest on settlement with Financial Institutions - Rs. 246 lakhs.
 - (d) Waiver of principal amount of loan from related party - Rs. 5,213 lakhs.
 - (e) Gain on fair valuation of unsecured loan from related party - Rs. 7,916 Lakhs.
- The operations of the Group pertain only to Meralco Handling Solution (i.e. manufacturing of various Material Handling Equipment Namely Mobile Cranes, Port Equipment, Self-Loading Truck Cranes, Road Construction Equipment etc. and dealing in spares and providing services to related equipment). Further the Group's principal geographical area is within India. Accordingly, the Group has only one reportable operating segment.
- Pursuant to IAS 33, basic and diluted earnings per share for the corresponding quarter/nine months ended 31st December, 2023 and previous year ended 31st March, 2024 have been restated for the bonus element in respect of right issue made during the quarter ended 30th June, 2024.
- The above is an extract of the detailed format of Quarterly and Nine month ended Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange websites (www.bseindia.com / www.nseindia.com) and on the Company's website <http://www.tilindia.in/investor-relations/quarterly-annual-results>.
- Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current periods classification.

Place : Kolkata
Date : 7th February, 2025

For TIL Limited
SUNIL KUMAR CHATURVEDI
Chairman & Managing Director

