

TIL Limited

CIN : L74999WB1974PLCO41725
Registered Office:
1, Taratolla Road, Garden Reach
Kolkata-700 024
Ph : 6633-2000, 6633-2845
Fax : 2489-3731/2143
Website : www.tilindia.in

12th November, 2020

The Secretary
The Calcutta Stock Exchange
Ltd.
7, Lyons Range
Kolkata 700 001

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,

Re: Outcome of Board Meeting of TIL Limited ("the Company") Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

We wish to inform you that the Board of Directors of the Company at its Meeting held today, 12th November, 2020 has inter-alia Considered and approved the following:

- i) The Audited Financial Results (both standalone and consolidated) for the second quarter and six months period ended on 30th September, 2020.

In this regard we are enclosing herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company together with the Limited Review Report issued by the Statutory Auditors of the Company for the second quarter and six months period ended on 30th September, 2020.

- ii) Noting of nomination of Mr. D. K. Banerjee on the Board of the Company as a Nominee Director of LIC of India with immediate effect. The details required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided as **Annexure-A**

- iii) Noting of withdrawal of nomination of Mr. S. V. Ramana Rao by LIC of India with effect from 12th November, 2020.

The same may be considered as an intimation under Regulation 30 read with Para A of Part A of Schedule III of SEBI LODR.

Kindly take the above in your records.

Thanking you,

Yours faithfully,
For TIL LIMITED


SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

Annexure A

Nomination of Mr. D. K. Banerjee as the Nominee Director of LIC of India on the Board of TIL Limited

Sl. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. D. K. Banerjee has been nominated on the Board of TIL Limited as the Nominee Director of LIC of India.
2.	Date of appointment/cessation (as applicable) Term of appointment	With effect from 12 th November, 2020
3.	Brief Profile (in case of appointment)	Mr. D. K. Banerjee is the Executive Director (Engg) of LIC of India. He holds a qualification in B.E (Civil) and is a qualified Chartered Engineer.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable



[Handwritten Signature]

Deloitte Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TIL LIMITED** ("the Company"), for the quarter and six months ended 30th September, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)

ABHIJIT
BANDYOPA
DHYAY

Digitally signed by
ABHIJIT
BANDYOPADHYAY
Date: 2020.11.12
13:21:40 +05'30'

Abhijit Bandyopadhyay
(Partner)
(Membership No. 054785)
UDIN: 20054785AAAFY8287

Place: Kolkata
Date: November 12, 2020

TIL LIMITED

CIN : L74999WB1974PLC041725

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata - 700024
Phone : +91 33 6633 2000 / 2845. Fax : +91 33 2469 2143 / 3731
Website : www.tilindia.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

Sl. No.	Particulars	₹ in Lakhs except Earnings Per Share					
		Three months ended		Six months ended		Twelve months ended	
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
1.	Revenue from Operations	8,363	4,425	10,852	12,788	21,579	37,569
2.	Other Income	307	21	76	328	152	153
3.	Total Income (1+2)	8,670	4,446	10,928	13,116	21,731	37,722
4.	Expenses						
	a. Cost of Materials Consumed	1,690	889	4,626	2,579	10,446	16,602
	b. Purchases of Stock-In-Trade	3,358	2,941	617	6,299	1,218	5,805
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,144	(392)	1,484	752	1,648	20
	d. Employee Benefits Expense	1,490	1,245	1,868	2,735	3,788	7,135
	e. Finance Costs	820	919	767	1,739	1,484	3,163
	f. Depreciation and Amortization Expense	305	292	356	597	663	1,322
	g. Other Expenses	756	504	1,058	1,260	2,086	7,987
	Total Expenses	9,563	6,398	10,776	15,961	21,333	42,034
5.	(Loss) / Profit Before Exceptional Items and Tax (3-4)	(893)	(1,952)	152	(2,845)	398	(4,312)
6.	Exceptional Items	224	-	-	224	-	-
7.	(Loss) / Profit Before Tax (After Exceptional Items) [5+6]	(669)	(1,952)	152	(2,621)	398	(4,312)
8.	Tax Expenses						
	a. Current Tax	-	-	25	-	78	4
	b. Deferred Tax	987	(32)	(23)	955	(107)	(1,519)
	Total Tax Expenses	987	(32)	2	955	(29)	(1,515)
9.	(Loss) / Profit for the period / year (7-8)	(1,656)	(1,920)	150	(3,576)	427	(2,797)
10.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	(3)	(2)	*	(5)	1	(9)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1	1	*	2	*	3
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(2)	(1)	-	(3)	1	(6)
11.	Total Comprehensive Income for the period / year (9+10)	(1,658)	(1,921)	150	(3,579)	428	(2,803)
12.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
13.	Reserves (Other Equity)	(16,511)	(19,141)	1,50	(35,65)	4,26	27,102
14.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)						

See accompanying notes to the Financial Results

*Amount is below ₹ 50,000 (Rupees Fifty thousand)

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

Unaudited Standalone Statement of Assets and Liabilities as at 30th September 2020

	As at 30th September 2020		As at 31st March 2020	
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	11,193	12,338		
(b) Capital Work-in-Progress	677	677		
(c) Right-of-use Assets	4,193	4,177		
(d) Intangible Assets	166	224		
(e) Financial Assets				
(i) Investments	302	302		
(ii) Others	552	384		
(f) Income Tax Assets (Net)	407	357		
(g) Deferred Tax Asset (Net)	3,294	4,247		
(h) Other Non-Current Assets	846	802		
Total Non-Current Assets	21,630	23,508		
Current Assets				
(a) Inventories	20,688	23,191		
(b) Financial Assets				
(i) Investments	5	4		
(ii) Trade Receivables	24,070	21,002		
(iii) Cash and Cash Equivalents	15	20		
(iv) Bank balances other than (iii) above	361	437		
(v) Others	462	460		
(c) Other Current Assets	1,491	1,137		
Total Current Assets	47,092	46,251		
TOTAL ASSETS	68,722	69,759		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,003	1,003		
(b) Other Equity	23,523	27,102		
Total Equity	24,526	28,105		
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,370	3,016		
(ii) Other Financial Liabilities	243	179		
(b) Provisions	589	535		
Total Non-Current Liabilities	3,202	3,730		
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	26,441	22,995		
(ii) Lease Liabilities	35	55		
(iii) Trade Payables	725	629		
(iv) Total outstanding dues of micro enterprises and small enterprises	9,749	11,150		
(v) Total outstanding dues of Creditors other than micro enterprises and small enterprises	1,161	961		
(b) Other Current Liabilities	2,686	1,937		
(c) Provisions	197	197		
Total Current Liabilities	40,994	37,924		
Total Liabilities	44,196	41,654		
TOTAL EQUITY AND LIABILITIES	68,722	69,759		

Unaudited Standalone Statement of Cash Flows for the six months ended 30th September 2020

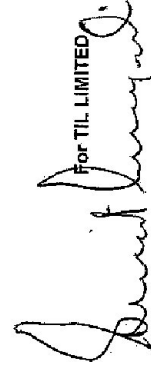
Particulars	Period Ended 30.09.2020		Period Ended 30.09.2019	
A				
Cash Flow from Operating Activities				
(Loss) / Profit Before Tax after Exceptional Items		(2,621)		398
Adjustments for:				
Depreciation and Amortization Expense	597		663	
Finance Costs	1,739		1,484	
Net loss on Fair Valuation of investments through Profit and Loss	(2)		6	
Unrealised Foreign Exchange Gain (Net)	96		(70)	
Provisions / Liabilities no longer required written back	-		(40)	
Doubtful and Bad Debts, Advances, Loans and Deposits	10		23	
Interest Income	(18)		(18)	
Dividend Income	(219)		-	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	5		-	
Income from Exceptional Item	(224)		-	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(4)	1,980	(6)	2,042
Operating Profit before Working Capital Changes		(641)		2,440
Changes in Working Capital				
Trade Receivables, Loans, Advances and Other Assets	(3,466)		(4,159)	
Inventories	2,503		1,821	
Trade Payables, Other Liabilities and Provisions	(533)	(1,496)	(1,217)	(3,556)
Cash Generated from Operations		(2,137)		(1,115)
Income Tax (Paid) / Refund received (Net)		(50)		(59)
Net Cash Flows used in Operating Activities (A)		(2,187)		(1,174)
B				
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Intangible Assets	(111)		(345)	
Sale of Property, Plant & Equipment	916		1	
Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	(100)		75	
Interest Received	18		18	
Dividend Received	219		-	
Net Cash Flows from / (used) in Investing Activities (B)		942		(251)
C				
Cash Flow from Financing Activities				
Repayment of Long Term Borrowings	(1,951)		(49)	
Proceeds from Long Term Borrowings	1,568		2,900	
Repayment of Lease Liabilities	(38)		(35)	
Proceeds from Short Term Borrowings (Net)	3,446		274	
Finance Costs Paid	(1,785)		(1,438)	
Dividend and Tax Paid	-		(212)	
Net Cash Flows from Financing Activities (C)		1,240		1,440
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(5)		15
Cash and Cash Equivalents at the beginning of the year		20		8
Cash and Cash Equivalents at the end of the period		15		23
Cash and Cash Equivalents Comprises:				
Cash in hand		6		10
Balance with Banks		9		13
		15		23

Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

- 1 The above Standalone Unaudited Financial Results, Balance Sheet and Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2020 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Company pertain only to Material 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 Company's principal geographical area is within India. Accordingly, the Company has only one reportable operating segment.
- 3 COVID-19 pandemic has impacted businesses globally. The Company's manufacturing operations remained shut during the initial phase of lockdown. Subsequent to Financial Year 2019-20, pursuant to several relaxations granted by the Government of India, Company's facilities were gradually reopened following government advisories and local government directives with regard to workplaces. The Company is actively monitoring its various business activities and its related impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Company has considered internal and external information upto the date of approval of these financial results including economic forecasts. The Company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and settle its liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 4 Exceptional item represents gain of Rs. 224 lakhs towards sale of a property, registered and owned by the Company, admeasuring 4636 square feet carpet area, situated at Unit No. 502-A, 5th Floor, Western Edge Tower No.1, Dutta Para Road, Borivili (East), Mumbai 400066.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.
Date : 12th November 2020


For TIL LIMITED

Sumit Mazumder
Chairman & Managing Director

Deloitte Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TIL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of TIL Overseas Pte Limited (Wholly Owned Subsidiary).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.4,015 lakhs as at September 30, 2020, total revenue of Rs. NIL and Rs.83 lakhs for the quarter and six months ended September 30, 2020 respectively, total net loss after tax of Rs.237 lakhs and Rs.288 lakhs for the quarter and six months ended September 30, 2020 respectively, total comprehensive loss of Rs.229 lakhs and Rs.56 lakhs for the quarter and six months ended September 30, 2020 respectively and net cash outflows of Rs.897 lakhs for the six months ended September 30, 2020, as considered in the Statement. These interim financial information of the subsidiary have not been reviewed by their auditors. According to the information and

Deloitte Haskins & Sells

explanations given to us by the Management, these financial results of the subsidiary are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)

ABHIJIT
BANDYOPADH
YAY

Digitally signed by
ABHIJIT
BANDYOPADHYAY
Date: 2020.11.12 13:19:21
+05'30'

Abhijit Bandyopadhyay
Partner

(Membership No. 054785)
UDIN: 20054785AAAAFZ3977

Place: Kolkata
Date: November 12, 2020

TIL LIMITED

CIN : L74999WB1974PLC041725

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata - 700024
Phone : +91 33 6633 2000 / 2845. Fax : +91 33 2469 2143 / 3731

Website : www.tilindia.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

Sl. No.	Particulars	₹ in Lakhs except Earnings Per Share					
		Three months ended		Six months ended		Twelve months ended	
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	8,362	4,509	10,852	12,871	21,579	37,703
2.	Other Income	195	277	6,336	472	6,510	8,152
3.	Total Income (1+2)	8,557	4,786	17,188	13,343	28,089	45,865
4.	Expenses						
	a. Cost of Materials Consumed	1,690	889	4,626	2,579	10,446	16,602
	b. Purchases of Stock-In-Trade	3,358	2,941	617	6,299	1,218	5,805
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,143	(315)	7,702	828	7,866	6,527
	d. Employee Benefits Expense	1,494	1,250	1,871	2,744	3,796	7,153
	e. Finance Costs	825	924	767	1,749	1,484	3,186
	f. Depreciation and Amortization Expense	305	292	356	597	663	1,322
	g. Other Expenses	805	543	1,113	1,348	2,190	8,623
	Total Expenses	9,620	6,524	17,052	16,144	27,663	49,218
5.	(Loss) / Profit Before Exceptional Items and Tax (3-4)	(1,063)	(1,738)	136	(2,801)	426	(3,363)
6.	Exceptional Items	224	-	-	224	-	-
7.	(Loss) / Profit Before Tax (After Exceptional Items) [5+6]	(839)	(1,738)	136	(2,577)	426	(3,363)
8.	Tax Expenses						
	a. Current Tax	-	-	24	-	78	6
	b. Deferred Tax	987	(32)	(23)	955	(97)	(1,519)
	Total Tax Expenses	987	(32)	1	955	(19)	(1,513)
9.	(Loss) / Profit for the period / year (7-8)	(1,826)	(1,706)	135	(3,532)	445	(1,850)
10.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	(3)	(2)	*	(5)	1	(9)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1	1	*	2	*	3
	B. (i) Items that will be reclassified to profit or loss	(59)	7	44	(52)	41	190
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(61)	6	44	(55)	42	184
11.	Total Comprehensive Income for the period / year (9+10)	(1,887)	(1,700)	179	(3,587)	487	(1,666)
11.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
12.	Reserves (Other Equity)						
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(18.20)	(17.01)	1.35	(35.21)	4.44	(18.44)

See accompanying notes to the Financial Results

*Amount is below ₹ 50,000 (Rupees Fifty thousand)

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

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September 2020

	As at 30th September 2020 Unaudited	As at 31st March 2020 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	11,193	12,338
(b) Capital Work-in-Progress	677	677
(c) Right-of-use Assets	4,193	4,177
(d) Intangible Assets	166	224
(e) Financial Assets		
(i) Investments	3,456	2,817
(ii) Others	552	384
(f) Income Tax Assets (Net)	407	357
(g) Deferred Tax Asset (Net)	3,304	4,257
(h) Other Non-Current Assets	846	802
Total Non-Current Assets	24,794	26,033
Current Assets		
(a) Inventories	20,906	23,493
(b) Financial Assets		
(i) Investments	5	4
(ii) Trade Receivables	24,263	21,116
(iii) Cash and Cash Equivalents	50	977
(iv) Bank balances other than (iii) above	361	437
(v) Others	462	460
(c) Other Current Assets	1,491	1,137
Total Current Assets	47,538	47,624
TOTAL ASSETS	72,332	73,657
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	25,325	28,911
Total Equity	26,328	29,914
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,370	3,016
(ii) Other Financial Liabilities	243	179
(iii) Provisions	589	535
Total Non-Current Liabilities	3,202	3,730
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	28,149	25,039
(ii) Lease Liabilities	35	55
(iii) Trade Payables	725	629
A) Total outstanding dues of micro enterprises and small enterprises	9,817	11,162
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	1,162	962
(iv) Other Financial Liabilities	2,717	1,969
(b) Other Current Liabilities	197	197
(c) Provisions		
Total Current Liabilities	42,802	40,013
Total Liabilities	46,004	43,743
TOTAL EQUITY AND LIABILITIES	72,332	73,657

Unaudited Consolidated Statement of Cash Flows for the six months ended 30th September 2020

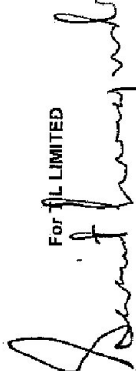
Particulars	Period Ended 30.09.2020	Period Ended 30.09.2019
A		
Cash Flow from Operating Activities		
(Loss) / Profit Before Tax after Exceptional Items	(2,577)	426
Profit Before Tax from Discontinued Operations		
Adjustments for:		
Depreciation and Amortization Expense	597	663
Finance Costs	1,739	1,484
Net Loss / (Gain) on Fair Valuation of Investments through Profit and Loss	(286)	(47)
Unrealised Foreign Exchange (Gain) / Loss (Net)	96	(70)
(Gain) / Loss on Sale of Investment	(5)	(4)
Doubtful and Bad Debts, Advances, Loans and Deposits	10	23
Interest Income	(24)	(57)
Dividend Income	(64)	-
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	5	-
Income from Exceptional Items	(224)	-
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(4)	(6)
Other Non Cash Adjustment	(40)	(84)
	1,800	1,902
Operating Profit before Working Capital Changes	(777)	2,328
Changes in Working Capital		
Trade Receivables, Loans, Advances and Other Assets	(3,549)	(4,170)
Inventories	2,627	1,821
Trade Payables, Other Liabilities and Provisions	(475)	(1,226)
	(1,397)	(3,575)
Cash Generated from Operations	(2,174)	(1,247)
Income Tax (Paid) / Refund received (Net)	(50)	(61)
Net Cash Flows used in Operating Activities (A)	(2,224)	(1,308)
B		
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, Intangibles etc.	(111)	(345)
Sale of Property, Plant & Equipment	916	1
Equivalents	(100)	75
Interest Received	24	57
Dividend Received	64	-
(Purchase) / Sale of Non-Current Investment (Net)	(410)	74
Net Cash Flows from / (used) in Investing Activities (B)	383	(138)
C		
Cash Flow from Financing Activities		
Repayment of Long Term Borrowings	(1,951)	(49)
Proceeds from Long Term Borrowings	1,568	2,900
Repayment of Lease Liabilities	(38)	(35)
Proceeds from Short Term Borrowings (Net)	3,153	274
Finance Costs Paid	(1,785)	(1,438)
Dividend and Tax Paid	-	(212)
Net Cash Flows from Financing Activities (C)	947	1,440
Net Increase in Cash and Cash Equivalents (A+B+C)	(894)	(6)
Cash and Cash Equivalents at the beginning of the year	977	835
Effect for foreign exchange fluctuation	(33)	20
Cash and Cash Equivalents at the end of the period	50	849
Cash and Cash Equivalents Comprises:		
Cash in hand	6	10
Balance with Banks	44	839
	50	849

Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

Notes:

- 1 The above Consolidated Unaudited Financial Results, Balance Sheet and Cash Flow Statement of TIL Limited and its subsidiary (together, "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2020 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Group pertain only to Material 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). Accordingly, the Group has only one reportable operating segment.
- 3 COVID-19 pandemic has impacted businesses globally. The Group's manufacturing operations remained shut during the initial phase of lockdown. Subsequent to Financial Year 2019-20, pursuant to several relaxations granted by the Government of India, Group's facilities were gradually reopened following government advisories and local government directives with regard to workplaces. The Group is actively monitoring its various business activities and its related impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Group has considered internal and external information upto the date of approval of these financial results including economic forecasts. The Group has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets and settle its liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 4 Exceptional item represents gain of Rs. 224 lakhs towards sale of a property, registered and owned by the Company, admeasuring 4636 square feet carpet area, situated at Unit No. 502-A, 5th Floor, Western Edge Tower No.1, Duttla Para Road, Borivali (East), Mumbai 400066.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.
Date 12th November 2020

For TIL LIMITED

Sumit Mazumder
Chairman & Managing Director