

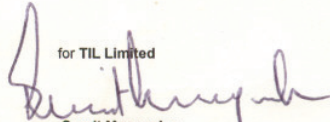
## UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013

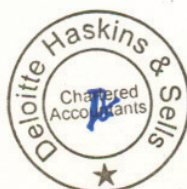
PART-I Statement of Standalone unaudited Results for the Quarter Ended 30.06.2013	3 Months Ended 30th June 2013 (Unaudited)	3 Months Ended 31st March 2013 (Refer Note 3) (Audited)	3 Months Ended 30th June 2012 (Unaudited)	Previous Accounting Year Ended 31st March 2013 (Audited)
<b>Particulars</b>				
1 Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	4,217	8,430	5,472	26,097
b) Other Operating Income	185	260	149	692
Total Income from Operations (Net)	4,402	8,690	5,621	26,789
2 Expenditure				
a) Cost of Materials Consumed	3,724	4,393	3,006	15,594
b) Purchase of Stock-in-Trade	1,491	2,044	743	3,506
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(2,840)	(1,454)	(371)	(3,234)
d) Employee Benefits Expense	1,128	910	1,090	4,063
e) Depreciation and Amortisation Expense	270	260	243	981
f) Other Expenses	1,151	831	1,024	4,075
Total Expenses	4,924	6,984	5,735	24,985
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(522)	1,706	(114)	1,804
4 Other Income	31	338	41	497
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(491)	2,044	(73)	2,301
6 Finance Costs	601	550	439	1,801
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1,092)	1,494	(512)	500
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax ( 7+8)	(1,092)	1,494	(512)	500
10 Tax Expense	45	68	29	233
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(1,137)	1,426	(541)	267
12 Extraordinary Item (net of tax expense)	-	-	-	267
13 Net Profit / (Loss) for the period (11-12)	(1,137)	1,426	(541)	267
14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				25,524
16 Earnings per share (EPS) (₹) [Not Annualised]				
a) - Basic	(11.34)	14.22	(5.39)	2.66
b) - Diluted	(11.34)	14.22	(5.39)	2.66
<b>PART-II Select Information for the Quarter Ended 30.06.2013</b>				
<b>A) PARTICULARS OF SHAREHOLDING</b>				
1 Public Shareholding				
- Number of Shares	4,383,467	4,383,467	4,443,467	4,383,467
- Percentage of Shareholding	43.70%	43.70%	44.30%	43.70%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	50,000	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	0.89%	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	0.50%	NIL
b) Non-encumbered				
- Number of shares	5,646,798	5,646,798	5,536,798	5,646,798
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	99.11%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	56.30%	56.30%	55.20%	56.30%
<b>B) INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter	Nil			
Received during the quarter	Nil			
Disposed of during the quarter	Nil			
Remaining unresolved at the end of the quarter	Nil			

## NOTES :

- The above unaudited results for the quarter ended 30th June, 2013, drawn in terms of Clause 41 of the 'Listing Agreement' have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2013 at Kolkata and has been subject to "Limited Review" by the Statutory Auditors of the Company.
- The operations of the Company pertains only to Material Handling Solutions (i.e. manufacturing and marketing of various Material Handling Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes, Road Construction Equipments, etc. and dealing in spares and providing services to related equipments). The Company has only one reportable segment as envisaged in Accounting Standard-17 on 'Segment Reporting', hence information pertaining to segment, as contemplated under Clause 41 of the Listing Agreement is not applicable for the Company.
- The figures for 3 months ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and the year to date figures upto the third quarter of that financial year.
- Previous year's/period's figures have been rearranged/regrouped wherever necessary, to conform to those of the current year / period.

Registered Office :  
1, Taratolla Road,  
Kolkata 700 024.  
30th July, 2013

for TIL Limited  
  
Sumit Mazumder  
Vice Chairman & Managing Director



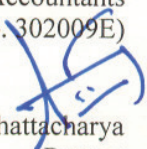


**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
TIL LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **TIL Limited** ("the Company") for the quarter ended 30 June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30 June, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants  
(Firm Registration No. 302009E)

  
A. Bhattacharya  
Partner

(Membership No. 054110)

Kolkata, 30 July, 2013



TIL LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013

₹ in Lakhs

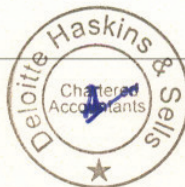
PART-I Statement of Consolidated unaudited Results for the Quarter Ended 30.06.2013				
Particulars	3 Months Ended 30th June 2013 (Unaudited)	3 Months Ended 31st March 2013 (Refer Note 5) (Audited)	3 Months Ended 30th June 2012 (Unaudited)	Previous Accounting Year Ended 31st March 2013 (Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	26,832	35,126	22,266	112,430
b) Other Operating Income	1,063	1,368	1,170	4,935
Total Income from Operations (Net)	27,895	36,494	23,436	117,365
2 Expenditure				
a) Cost of Materials Consumed	4,897	5,400	3,940	19,420
b) Purchase of Stock-in-Trade	17,928	19,105	12,620	71,301
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(1,388)	2,839	813	(3,086)
d) Employee Benefits Expense	3,049	2,744	3,069	11,364
e) Depreciation and Amortisation Expense	720	672	705	2,773
f) Other Expenses	2,211	2,750	2,597	10,188
Total Expenses	27,420	33,510	23,754	111,988
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	475	2,984	(318)	5,397
4 Other Income	104	761	36	1,108
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3-4)	579	3,745	(282)	6,505
6 Finance Costs	(569)	(1,619)	(1,259)	(5,688)
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(90)	2,126	(1,541)	817
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(90)	2,126	(1,541)	817
10 Tax Expense	160	141	(12)	386
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(1,150)	1,985	(1,529)	431
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(1,150)	1,985	(1,529)	431
14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				34,084
16 Earnings per share (EPS) (₹) [Not Annualised]				
a) - Basic	(11.47)	19.79	(15.24)	4.30
b) - Diluted	(11.47)	19.79	(15.24)	4.30
PART-II Select Information for the Quarter Ended 30.06.2013				
A) PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	4,383,467	4,383,467	4,443,467	4,383,467
- Percentage of Shareholding	43.70%	43.70%	44.30%	43.70%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	50,000	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	0.89%	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	0.50%	NIL
b) Non-encumbered				
- Number of shares	5,646,798	5,646,798	5,636,798	5,646,798
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	99.11%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	56.30%	56.30%	55.20%	56.30%
B) INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	NIL	NIL	NIL	NIL
Received during the quarter	NIL	NIL	NIL	NIL
Disposed of during the quarter	NIL	NIL	NIL	NIL
Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed, as per Clause 41 of the Listing Agreement.					
Sr No	Particulars	3 Months Ended 30th June 2013 (Unaudited)	3 Months Ended 31st March 2013 (Refer Note 5) (Audited)	3 Months Ended 30th June 2012 (Unaudited)	Previous Accounting Year Ended 31st March 2013 (Audited)
1	Segment Revenue:				
a)	Material Handling Solutions	4,402	8,690	5,621	26,789
b)	Construction and Mining Solutions	17,084	19,137	12,637	64,150
c)	Power Systems Solutions	6,409	8,699	5,191	25,820
Total		27,895	36,526	23,449	117,459
	Less : Inter Segment Revenue	(32)	(13)	(84)	(84)
	Total Income from Operations	27,895	36,494	23,436	117,365
	Add : Un-allocable Income				
	Total Income	27,895	36,494	23,436	117,365
2	Segment Results :				
	Profit/(Loss)(-) before tax and finance cost from each segment:				
a)	Material Handling Solutions	(515)	1,796	(58)	1,995
b)	Construction and Mining Solutions	782	977	(193)	2,273
c)	Power Systems Solutions	276	537	40	1,618
Total		522	3,310	(211)	5,886
	Add/(Less) : i) Finance Costs	(1,569)	(1,619)	(1,259)	(5,688)
	: ii) Other Un-allocable expenditure net off Un-allocable income	67	436	(71)	619
	Total Profit/(Loss) Before Tax	(90)	2,126	(1,541)	817
3	Capital Employed :				
	(Segment Assets - Segment Liabilities)				
a)	Material Handling Solutions	41,214	40,268	33,159	40,268
b)	Construction and Mining Solutions	32,910	28,415	34,693	28,415
c)	Power Systems Solutions	13,712	13,103	10,068	13,103
Total		87,836	81,786	77,920	81,786

NOTES :

- UNAUDITED STAND-ALONE INFORMATION PERTAINING TO TIL LIMITED
- | Sr No | Particulars   | 3 Months Ended<br>30th June 2013<br>(Unaudited) | 3 Months Ended<br>31st March 2013<br>(Refer Note 5)<br>(Audited) | 3 Months Ended<br>30th June 2012<br>(Unaudited) | Previous Accounting<br>Year Ended<br>31st March 2013<br>(Audited) |
|-------|---|---|--|---|---|
| I     | Total Income from Operation                         | 4,402   | 8,690  | 5,621   | 26,789  |
| II    | Profit / (Loss) from Ordinary Activities before tax | (1,092)   | 1,494  | (612)   | 500   |
| III   | Net Profit / (Loss) for the period                  | (1,137)   | 1,426  | (641)   | 257   |
- The above unaudited Consolidated financial results of TIL Limited (the 'Company') and its subsidiaries [comprising Tractors India Private Limited, TIL Overseas Pte. Limited (TIL O), Myanmar Tractors Limited (MTL) and Tractors Nepal Private Limited], drawn in terms of Clause 41 of the 'Listing Agreement' have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2013 at Kolkata and subjected to 'Limited Review' by the Statutory Auditors of the Company.
  - The unaudited stand-alone financial results of the Company are being forwarded to the Stock Exchanges (BSE, NSE and CSE) for uploading on their respective websites and the same are also made available on the Company's website viz. www.tilindia.in.
  - Business Segments of TIL Limited and its subsidiaries comprises :
    - Material Handling Solutions - engaged in manufacturing and marketing of various Material Handling Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes, Road Construction Equipments etc. and dealing in spares and providing services to related equipments.
    - Construction and Mining Solutions - engaged as a dealer for Caterpillar Inc. USA for their earthmoving, construction mining equipments, spares etc. and providing related services in Eastern and Northern India, Bhutan and Nepal.
    - Power Systems Solutions - engaged in assembly, supply, erection and commissioning of Generating Sets powered by Caterpillar engines and dealing in spares and providing related services in Eastern and Northern India, Bhutan and Nepal.
  - The figures for 3 months ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and the year to date figures upto the third quarter of that financial year.
  - Previous year's/period's figures have been rearranged/regrouped wherever necessary, to conform to those of the current period.

Registered Office :  
1, Taratolla Road,  
Kolkata 700 024.  
30th July, 2013



for TIL Limited  
*Sanjit Mazumdar*  
Sanjit Mazumdar  
Vice Chairman & Managing Director



## INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **TIL Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended 30 June 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of TIL Limited and the following subsidiaries: Tractors India Private Limited, Tractors Nepal Private Limited, Til Overseas Pte Ltd and Myanmar Tractors Limited.
4. We did not review the interim financial statements of 4 subsidiaries included in the consolidated financial results, whose interim financial statements reflect total revenues of ₹ 23,595 lacs for the Quarter ended 30 June 2013, and total Profit after tax of ₹ 9 lacs for the Quarter ended 30 June 2013, as considered in the consolidated financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30 June 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm Registration No. 302009E)



A. Bhattacharya

Partner

(Membership No. 054110)

**Kolkata, 30 July, 2013**