

**INDEPENDENT AUDITORS' REVIEW 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 and Nine Months ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of 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 provides 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 specified under the Companies Act, 1956 [which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other accounting principles generally accepted in India, 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 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December 2014 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 302009E)

A. Bhattacharya
Partner

(Membership No. 054110)

Kolkata, 5 February, 2015

₹ in Lakhs

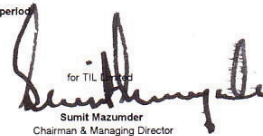
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

| PART-I Particulars | 3 Months Ended | 3 Months Ended | 3 Months Ended | 9 Months Ended | 9 Months Ended | Previous Accounting |
|---|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|--|
| | 31st December 2014 (Unaudited) | 30th September 2014 (Unaudited) | 31st December 2013 (Unaudited) | 31st December 2014 (Unaudited) | 31st December 2013 (Unaudited) | Year Ended 31st March 2014 (Audited) |
| 1 Income from Operations | | | | | | |
| (a) Net Sales/Income from Operations (Net of Excise Duty) | 5,760 | 6,357 | 7,378 | 21,014 | 18,025 | 27,817 |
| (b) Other Operating Income | 53 | 139 | 295 | 306 | 552 | 934 |
| Total Income from Operations (Net) | 5,823 | 6,496 | 7,673 | 21,320 | 18,677 | 28,751 |
| 2 Expenditure | | | | | | |
| a) Cost of Materials Consumed | 5,029 | 2,948 | 3,603 | 11,326 | 10,779 | 15,727 |
| b) Purchase of Stock-in-Trade | 619 | 317 | 425 | 1,405 | 1,936 | 2,986 |
| c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade | (1,770) | 695 | (240) | 37 | (2,412) | (4,020) |
| d) Employee Benefits Expense | 1,498 | 1,456 | 1,141 | 4,320 | 3,401 | 4,806 |
| e) Depreciation and Amortisation Expense | 445 | 422 | 289 | 1,312 | 843 | 1,113 |
| f) Other Expenses | 1,438 | 1,123 | 1,535 | 3,788 | 3,969 | 5,118 |
| Total Expenses | 7,259 | 6,961 | 6,753 | 22,188 | 18,516 | 25,730 |
| 3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (1,436) | (465) | 920 | (868) | 161 | 3,021 |
| 4 Other Income | 25 | 29 | 30 | 80 | 89 | 332 |
| 5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4) | (1,411) | (436) | 950 | (788) | 250 | 3,353 |
| 6 Finance Costs | 992 | 1,040 | 810 | 2,982 | 2,123 | 2,982 |
| 7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6) | (2,403) | (1,476) | 140 | (3,770) | (1,873) | 371 |
| 8 Exceptional Items | - | - | - | - | - | - |
| 9 Profit / (Loss) from Ordinary Activities before Tax (7+8) | (2,403) | (1,476) | 140 | (3,770) | (1,873) | 371 |
| 10 Tax Expenses | 144 | (125) | 48 | 32 | 130 | 120 |
| 11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10) | (2,547) | (1,351) | 92 | (3,802) | (2,003) | 251 |
| 12 Extraordinary Item (net of tax expenses) | - | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11-12) | (2,547) | (1,351) | 92 | (3,802) | (2,003) | 251 |
| 14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each) | 1,003 | 1,003 | 1,003 | 1,003 | 1,003 | 1,003 |
| 15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year) | | | | | | 25,597 |
| 16 Earnings per share (EPS) (₹) [Not Annualised] | | | | | | |
| a) - Basic | (25.39) | (13.47) | 0.92 | (37.91) | (19.97) | 2.50 |
| b) - Diluted | (25.39) | (13.47) | 0.92 | (37.91) | (19.97) | 2.50 |
| PART-II Select Information for the Quarter and Nine Month Ended 31st December 2014 | | | | | | |
| A) PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 Public Shareholding | | | | | | |
| - Number of Shares | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 |
| - Percentage of Shareholding | 43.70% | 43.70% | 43.70% | 43.70% | 43.70% | 43.70% |
| 2 Promoters and Promoter Group Shareholding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| - Number of shares | NIL | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | NIL | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total share capital of the Company) | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Non-encumbered | | | | | | |
| - Number of shares | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 |
| - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - Percentage of shares (as a % of the total share capital of the Company) | 56.30% | 56.30% | 56.30% | 56.30% | 56.30% | 56.30% |
| B) INVESTOR COMPLAINTS | | | | | | |
| Pending at the beginning of the quarter | NIL | | | | | |
| Received during the quarter | 1 | | | | | |
| Disposed of during the quarter | 1 | | | | | |
| Remaining unresolved at the end of the quarter | NIL | | | | | |

NOTES :

- The above unaudited results for the quarter and nine months ended 31st December, 2014, 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 5th February, 2015 at Kolkata and has been subjected 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.
- With effect from 1st April 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Due to the above, depreciation charge for quarter and nine months ended 31st December 2014 is higher by ₹ 103 Lakhs and ₹ 406 Lakhs respectively. Further, based on transitional provision of Note 7(b) of Schedule II, an amount of ₹ 127 Lakhs (net of Deferred Tax) has been adjusted with Retained Earnings.
- During the quarter ended 31st December, 2014 the company has sold its 97.5% stake [held through TIL Overseas Pte Ltd, Singapore] in Myanmar Tractors Limited (MTL). Accordingly, MTL ceased to be a subsidiary with effect from 30th December, 2014.
- 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.
 5th February, 2015


 for TIL Limited
Sumit Mazumder
 Chairman & Managing Director




INDEPENDENT AUDITORS' REVIEW 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 and Nine Months ended 31st December 2014 ("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, Myanmar Tractors Limited and Til Overseas Pte Ltd.
4. We did not review the interim financial statements / information / results of 3 subsidiaries included in the consolidated financial results, whose interim financial statements reflect total revenues of ₹ 300 lacs and ₹ 939 lacs for the Quarter and Nine months ended 31st December 2014, respectively, and total loss after tax of ₹ 50 lacs and ₹ 330 lacs for the Quarter and Nine months ended 31st December 2014, respectively, 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 specified under the Companies Act, 1956 [which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other accounting principles generally accepted in India, 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December 2014 of the Statement, from the details furnished by the Registrars.

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


A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 5th February, 2015

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

₹ in Lakhs

| PART-4 | 3 Months Ended 31st December 2014 (Unaudited) | 3 Months Ended 30th September 2014 (Unaudited) | 3 Months Ended 31st December 2013 (Unaudited) | 9 Months Ended 31st December 2014 (Unaudited) | 9 Months Ended 31st December 2013 (Unaudited) | Previous Accounting Year Ended 31st March 2014 (Audited) |
|---|---|--|---|---|---|---|
| 1 Income from Operations | | | | | | |
| (a) Net Sales/Income from Operations (Net of Excise Duty) | 36,435 | 28,339 | 30,931 | 97,029 | 89,510 | 125,946 |
| (b) Other Operating Income | 1,143 | 1,420 | 1,335 | 3,745 | 3,630 | 6,312 |
| Total Income from Operations (Net) | 37,578 | 29,759 | 32,266 | 100,774 | 93,140 | 132,258 |
| 2 Expenditure | | | | | | |
| a) Cost of Materials Consumed | 6,896 | 3,902 | 5,229 | 14,398 | 14,944 | 22,023 |
| b) Purchase of Stock-in-Trade | 21,046 | 18,756 | 16,834 | 61,223 | 57,531 | 74,770 |
| c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade | 570 | (2,295) | 1,261 | (3,266) | (2,669) | (699) |
| d) Employee Benefits Expense | 3,875 | 4,038 | 2,946 | 11,850 | 9,187 | 13,053 |
| e) Depreciation and Amortisation Expense | 1,034 | 986 | 910 | 3,010 | 2,227 | 3,146 |
| f) Other Expenses | 2,193 | 2,889 | 3,107 | 8,747 | 8,297 | 11,481 |
| Total Expenses | 35,624 | 28,276 | 30,187 | 95,262 | 89,597 | 123,774 |
| 3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 1,854 | 1,483 | 2,079 | 5,512 | 3,543 | 7,484 |
| 4 Other Income | 40 | 92 | 92 | 194 | 315 | 1,090 |
| 5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4) | 1,924 | 1,575 | 2,136 | 5,706 | 3,858 | 8,574 |
| 6 Finance Costs | 2,120 | 2,190 | 1,915 | 6,359 | 5,266 | 7,107 |
| 7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6) | (196) | (615) | 221 | (653) | (1,408) | 1,467 |
| 8 Exceptional Items | - | - | - | - | - | - |
| 9 Profit/(Loss) from Ordinary Activities before Tax (7+8) | (196) | (615) | 221 | (653) | (1,408) | 1,467 |
| 10 Tax Expenses | 954 | 221 | 138 | 1,067 | 439 | 474 |
| 11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10) | (1,000) | (836) | 83 | (1,720) | (1,846) | 893 |
| 12 Extraordinary Item (net of tax expenses) | - | - | - | - | - | - |
| 13 Net Profit/(Loss) for the period (11-12) | (1,000) | (836) | 83 | (1,720) | (1,846) | 893 |
| 14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each) | 1,003 | 1,003 | 1,003 | 1,003 | 1,003 | 1,003 |
| 15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year) | - | - | - | - | - | 34,765 |
| 16 Earnings per share (EPS) (₹) (Not Annualised) | | | | | | |
| a) Basic | (9.97) | (8.33) | 0.83 | (17.15) | (18.40) | 9.90 |
| b) Diluted | (9.97) | (8.33) | 0.83 | (17.15) | (18.40) | 9.90 |
| PART-5 Select Information for the Quarter and Nine Month Ended 31st December 2014 | | | | | | |
| A) PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 Public Shareholding | | | | | | |
| - Number of Shares | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 | 4,383,467 |
| - Percentage of Shareholding | 43.70% | 43.70% | 43.70% | 43.70% | 43.70% | 43.70% |
| 2 Promoters and Promoter Group Shareholding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| - Number of shares | NIL | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Non-encumbered | | | | | | |
| - Percentage of shares (as a % of the total share capital of the Company) | NIL | NIL | NIL | NIL | NIL | NIL |
| - Number of shares | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 | 5,646,798 |
| - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - Percentage of shares (as a % of the total share capital of the Company) | 56.30% | 56.30% | 56.30% | 56.30% | 56.30% | 56.30% |
| B) INVESTOR COMPLAINTS | | | | | | |
| Pending at the beginning of the quarter | NIL | | | | | |
| Received during the quarter | 1 | | | | | |
| Disposed of during the quarter | 1 | | | | | |
| Remaining unresolved at the end of the quarter | NIL | | | | | |

| Consolidated unaudited Segment wise Revenue, Results and Capital Employed, as per Clause 41 of the Listing Agreement | ₹ in Lakhs | | | | | |
|--|---|--|---|---|---|---|
| Sr No / Particulars : | 3 Months Ended 31st December 2014 (Unaudited) | 3 Months Ended 30th September 2014 (Unaudited) | 3 Months Ended 31st December 2013 (Unaudited) | 9 Months Ended 31st December 2014 (Unaudited) | 9 Months Ended 31st December 2013 (Unaudited) | Previous Accounting Year Ended 31st March 2014 (Audited) |
| 1 Segment Revenue: | | | | | | |
| a) Material Handling Solutions | 5,923 | 6,496 | 7,673 | 21,320 | 19,877 | 28,751 |
| b) Construction and Mining Solutions | 25,555 | 18,237 | 17,122 | 63,253 | 63,644 | 72,832 |
| c) Power Systems Solutions | 6,240 | 5,073 | 7,656 | 16,274 | 29,842 | 29,731 |
| Total | 37,618 | 29,776 | 32,291 | 100,847 | 93,183 | 131,314 |
| Less : Inter Segment Revenue | (40) | (17) | (25) | (73) | (43) | (56) |
| Total Income from Operations | 37,578 | 29,759 | 32,266 | 100,774 | 93,140 | 131,258 |
| Add : Un-allocable Income | 40 | 92 | 57 | 194 | 315 | 1,090 |
| Total | 37,618 | 29,851 | 32,323 | 100,968 | 93,455 | 132,348 |
| 2 Segment Results : | | | | | | |
| Profit/(Loss) before tax and interest from each segment: | | | | | | |
| a) Material Handling Solutions | (1,430) | (448) | 939 | (653) | 197 | 3,062 |
| b) Construction and Mining Solutions | 2,534 | 1,500 | 785 | 5,355 | 2,558 | 3,253 |
| c) Power Systems Solutions | 293 | 350 | 355 | 760 | 788 | 1,159 |
| Total | 1,797 | 1,402 | 2,079 | 5,262 | 3,543 | 7,484 |
| Add(Less) : i) Finance Costs | (2,033) | (2,109) | (1,915) | (6,109) | (5,266) | (7,107) |
| : ii) Other Un-allocable expenditure net off Un-allocable income | 40 | 92 | 57 | 194 | 315 | 1,090 |
| Total Profit/(Loss) Before Tax | (196) | (615) | 221 | (653) | (1,408) | 1,467 |
| 3 Capital Employed : | | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | | |
| a) Material Handling Solutions | 45,449 | 46,319 | 42,574 | 45,449 | 42,574 | 44,511 |
| b) Construction and Mining Solutions | 24,936 | 24,487 | 27,169 | 24,936 | 27,169 | 26,542 |
| c) Power Systems Solutions | 10,538 | 14,034 | 12,449 | 10,538 | 12,449 | 12,115 |
| Total | 80,913 | 84,850 | 82,192 | 80,913 | 82,192 | 83,268 |

NOTES :

1) STANDALONE UNAUDITED INFORMATION PERTAINING TO TIL LIMITED

| Sr No | Particulars | 3 Months Ended 31st December 2014 (Unaudited) | 3 Months Ended 30th September 2014 (Unaudited) | 3 Months Ended 31st December 2013 (Unaudited) | 9 Months Ended 31st December 2014 (Unaudited) | 9 Months Ended 31st December 2013 (Unaudited) | Previous Accounting Year Ended 31st March 2014 (Audited) |
|-------|---|---|--|---|---|---|---|
| I | Total Income from Operation | 5,923 | 6,496 | 7,673 | 21,320 | 19,877 | 28,751 |
| II | (Loss) (Profit) from Ordinary Activities before tax | (2,403) | (1,476) | 140 | (3,770) | (1,873) | 271 |
| III | Net (Loss)/Profit for the period | (2,547) | (1,351) | 92 | (3,802) | (2,003) | 251 |

2) The above Consolidated financial results of TIL Limited (the 'Company') and its subsidiaries (comprising Tractors India Private Limited, TIL Overseas Pte. Limited (TIL), Myanmar Tractors Limited (MTL) till 30th December 2014) (Refer Note 6 Below) 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 5th February, 2015 at Kolkata and subjected to 'Limited Review' by the Statutory Auditors of the Company.

3) 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.

4) Business Segments of TIL Limited and its subsidiaries comprises :

a. 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.

b. 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, Nepal.

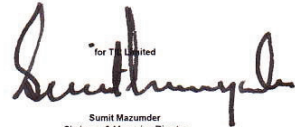
c. Power Systems Solutions - engaged in assembly, supply, erection and commissioning of Generating Sets powered by Caterpillar engines and dealing in spares and providing related services in Eastern and Northern India, Bhutan, Nepal.

5) With effect from 1st April 2014 the Company and one of its subsidiary has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Due to the above, depreciation charge for the quarter and nine months ended 31st December 2014 is higher by ₹ 138 Lakhs and ₹ 425 Lakhs respectively. Further, based on transitional provision of Note 7(b) of Schedule II, an amount of ₹ 169 Lakhs, (net of Deferred Tax) has been adjusted with Retained Earnings.

6) During the quarter ended 31st December, 2014 the company has sold its 97.5% stake held through TIL Overseas Pte Ltd, Singapore) in Myanmar Tractors Limited (MTL). Accordingly, MTL ceased to be a subsidiary with effect from 30th December, 2014.

7) Previous year's/period's figures have been rearranged/reorganized wherever necessary, to conform to those of the current period.

Registered Office :
 1, Taratolla Road,
 Kolkata 700 024,
 5th February, 2015

for TIL Limited

 Sumit Mazumder
 Chairman & Managing Director

