

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

November 7th, 2016

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

FAX No. 4025-3030/3038

Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

FAX NO. 22-2272-3121/2039/2041/2061/1919

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

FAX NO. 22-2659-8237/8238

Dear Sirs,

Re: Unaudited Financial Results of TIL Limited ('the Company') for the second quarter and half-year ended on 30th September, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company together with the Independent Auditor's Review Report (Standalone) for the second quarter and half-year ended 30th September, 2016 as approved by the Board of Directors of the Company at its Meeting held today, the 7th November, 2016.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **TIL LIMITED**


SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 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 aforesaid Accounting Standards 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 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)



A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 7th November, 2016



TIL LIMITED

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₹ in Lakhs

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

PART-I	3 Months Ended 30th September 2016 (Unaudited)	Preceding 3 Months Ended 30th June 2016 (Unaudited)	Corresponding 3 Months Ended 30th September 2015 (Unaudited)	Year to date for 6 Months Ended 30th September 2016 (Unaudited)	Year to date for 6 Months Ended 30th September 2015 (Unaudited)	Previous Accounting Year Ended 31st March 2016 (Audited)
Particulars						
1 Income from Operations						
a) Net Sales/Income from Operations (Net of Excise Duty)	6,961	7,502	6,235	14,463	12,161	30,828
b) Other Operating Income	40	84	148	124	174	470
Total Income from Operations (Net)	7,001	7,586	6,383	14,587	12,335	31,298
2 Expenses						
a) Cost of Materials Consumed	4,372	4,839	3,044	9,211	6,316	16,647
b) Purchase of Stock-in-Trade	1,077	426	577	1,503	878	2,034
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(942)	343	208	(599)	451	2,791
d) Employee Benefits Expense	1,218	1,258	1,297	2,476	2,576	5,112
e) Depreciation and Amortisation Expense	281	275	353	556	714	1,300
f) Other Expenses	1,299	1,740	1,489	3,039	2,620	5,733
Total Expenses	7,305	8,881	6,968	16,186	13,555	33,617
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	(304)	(1,295)	(585)	(1,599)	(1,220)	(2,319)
4 Other Income	119	24	54	143	112	189
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(185)	(1,271)	(531)	(1,456)	(1,108)	(2,130)
6 Finance Costs	389	1,049	1,064	1,438	2,112	4,472
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(574)	(2,320)	(1,595)	(2,894)	(3,220)	(6,602)
8 Exceptional Items	-	25,415	-	25,415	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(574)	23,095	(1,595)	22,521	(3,220)	(6,602)
10 Tax Expense	38	4,946	(27)	4,984	-	27
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(612)	18,149	(1,568)	17,537	(3,220)	(6,629)
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(612)	18,149	(1,568)	17,537	(3,220)	(6,629)
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)						15,979
16 Earnings per share (EPS) (of ₹ 10/- each) [Not Annualised]						
a) - Basic	(6.10)	180.94	(15.63)	174.84	(32.10)	(66.09)
b) - Diluted	(6.10)	180.94	(15.63)	174.84	(32.10)	(66.09)



NOTES :**1) Standalone Statement of Assets and Liabilities**

₹ in Lakhs

Particulars	As at 30th September 2016 (Unaudited)	As at 31st March 2016 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' funds :		
(a) Share Capital	1,003	1,003
(b) Reserves and Surplus	33,515	16,623
Sub-total - Shareholders' funds	34,518	17,626
2 Non- current Liabilities		
(a) Long -Term Borrowings	2,043	2,619
(b) Deferred Tax Liabilities (Net)	828	832
(c) Long- Term Provisions	353	297
Sub-total - Non-current liabilities	3,224	3,748
3 Current Liabilities		
(a) Short -Term Borrowings	7,086	26,007
(b) Trade Payables	6,822	8,973
(c) Other Current Liabilities	5,531	9,191
(d) Short- Term Provisions	3,363	146
Sub-total - Current liabilities	22,802	44,317
TOTAL - EQUITY AND LIABILITIES	60,544	65,691
ASSETS		
1 Non - current assets		
(a) Fixed Assets		
(i) Tangible Assets	18,468	19,524
(ii) Intangible Assets	58	73
(iii) Capital Work-In-Progress	220	220
(b) Non -Current Investment	322	322
(c) Long-Term Loans and Advances	577	1,262
(d) Other Non-Current Assets	36	42
Sub-total - Non-current assets	19,681	21,443
2 Current assets		
(a) Current Investments		9,660
(b) Inventories	21,991	17,425
(c) Trade Receivables	12,213	13,653
(d) Cash and Cash Equivalents	3,369	142
(e) Short Term Loans and Advances	3,111	2,930
(f) Other Current Assets	179	438
Sub-total - Current assets	40,863	44,248
TOTAL - ASSETS	60,544	65,691

- 2) The above unaudited results for the quarter and six months ended 30th September, 2016, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November, 2016 at Kolkata and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 3) 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 segment reporting in accordance with AS-17 is not applicable to the Company.
- 4) Exceptional Items represents Profit on Sale of Long Term Investments. During the quarter ended 30th June, 2016, The Company, vide its shareholders approval, disposed of its Caterpillar Dealership business, which was run through its subsidiaries. As part of aforesaid disposal, Tractors India Private Limited and Tractors Nepal Private Limited ceased to be subsidiaries of the Company on and from 1st April, 2016.
- 5) The Board of Directors of the Company, at its meeting held on 27th May, 2016, has opted to publish only the Standalone results of the Company for the current financial year (i.e. 2016-17) [except for the year end, where the consolidated results will be published] vide the provisions of Clause 33(3)(b)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. Accordingly, all the figures disclosed in the Unaudited Financial Results represents standalone figures of the respective period/year.
- 6) 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.
7th November, 2016



for TIL Limited
Sumit Mazumder
Sumit Mazumder
Chairman & Managing Director

