

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

August 26th, 2017

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 first quarter ended on 30th June, 2017

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 first quarter ended on 30th June, 2017 as approved by the Board of Directors of the Company at its Meeting held today, the 26th August, 2017.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **TIL LIMITED**


SEKHAR BHATTACHARJEE
COMPANY SECRETARY
Encl. As above

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

₹ in Lakhs

Sl. No.	Particulars	3 months ended 30th June, 2017	Corresponding 3 months ended 30th June, 2016
		Unaudited	Unaudited
1.	Revenue from Operations	7,878	8,327
2.	Other Income	104	17
I	Total Revenue (1 + 2)	7,982	8,344
3.	Expenses		
a.	Cost of Materials Consumed	3,730	4,839
b.	Purchases of Stock-In-Trade (Traded Goods)	181	426
c.	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	94	343
d.	Excise Duty	605	741
e.	Employee Benefits Expense	1,324	1,282
f.	Finance Costs	316	1,049
g.	Depreciation and Amortisation Expense	290	264
h.	Other Expenses	1,200	1,581
II	Total Expenses [3(a) to 3(h)]	7,740	10,525
4.	Profit / (Loss) before exceptional items and tax (I-II)	242	(2,181)
5.	Exceptional items	-	25,245
6.	Profit / (Loss) Before Tax (4+5)	242	23,064
7.	Tax Expense		
a.	Current Tax	-	4,950
b.	Deferred Tax	61	(4)
	Total Tax Expenses [7(a) to 7(b)]	61	4,946
8.	Net Profit / (Loss) for the period (6-7)	181	18,118
9.	Other comprehensive income (Net of Tax)	(20)	24
10.	Total Comprehensive Income for the period (8+9)	161	18,142
11.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (Not annualized)	1.61	180.87
	See accompanying notes to the Financial Results		

Notes:

- The above standalone unaudited financial results for the quarter ended 30th June, 2017, 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 26th August, 2017 at Kolkata and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Sl. No.	Particulars	For the 3 months ended 30th June, 2016
A	Profit After Tax as reported under previous GAAP	18,149
(i)	Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	(7)
(ii)	Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(24)
B	Profit After Tax as reported under Ind AS	18,118
(i)	Other Comprehensive Income (net of tax)	24
C	Total Comprehensive Income as reported under Ind AS	18,142

- 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). Further, the Company's principal geographical area of operations is within India. Accordingly, the Company has only one reportable operating segment as envisaged in IndAS - 108 on 'Operating Segments' and information pertaining to segment is not applicable for the Company. This is consistent with the internal reporting to the chief operating decision makers.
- Exceptional Item of the previous period represents Profit on Sale of Non Current Investments. During the quarter ended 30th June, 2016, The Company, vide its shareholders approval, disposed off 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.

Registered Office :
 1, Taratolla Road,
 Kolkata 700 024.
 Date : 26th August, 2017



for TIL Limited

 Sumit Mazumder
 Chairman & Managing Director

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 ended June 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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 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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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, 26 August, 2017

