

TIL LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012

₹ in Lakhs

PART-I	3 Months Ended 30th September 2012 (Unaudited)	3 Months Ended 30th June 2012 (Unaudited)	3 Months Ended 30th September 2011 (Unaudited)	6 Months Ended 30th September 2012 (Unaudited)	6 Months Ended 30th September 2011 (Unaudited)	Previous Accounting Year Ended 31st March 2012 (Audited)
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	28,409	23,327	34,751	51,738	69,883	137,888
(b) Other Operating Income	89	109	80	198	122	1,085
Total Income from Operations (Net)	28,498	23,436	34,831	51,934	69,805	138,981
2 Expenses						
a) Cost of Materials Consumed	5,418	3,940	4,583	9,356	8,194	18,321
b) Purchase of Stock-in-Trade	20,160	12,820	22,814	32,780	40,728	85,088
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(3,490)	813	496	(2,677)	5,552	4,394
d) Employee Benefits Expense	2,752	3,069	2,851	5,821	5,846	11,660
e) Depreciation and Amortisation Expense	716	705	524	1,421	1,090	2,150
f) Other Expenses	1,899	2,607	2,498	4,506	4,779	10,537
Total Expenses	27,453	23,754	33,586	51,207	67,189	132,948
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	1,045	(318)	1,285	727	2,616	6,033
4 Other Income	111	36	295	147	642	199
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (2+4)	1,156	(282)	1,580	874	3,258	6,232
6 Finance Costs	1,511	1,259	701	2,770	1,531	3,839
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(355)	(1,541)	859	(1,896)	1,727	2,393
8 Exceptional Items	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(355)	(1,541)	859	(1,896)	1,727	2,393
10 Tax Expense	54	(12)	277	42	532	859
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(409)	(1,529)	582	(1,938)	1,195	1,534
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(409)	(1,529)	582	(1,938)	1,195	1,534
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)						33,453
16 Earnings per share (EPS) (of ₹ 10/- each) (Not Annualised)						
a) - Basic	(4.08)	(15.24)	5.80	(19.32)	11.91	15.29
b) - Diluted	(4.08)	(15.24)	5.80	(19.32)	11.91	15.29
PART-II						
A) PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	4,443,467	4,443,467	4,845,662	4,443,467	4,845,662	4,845,662
- Percentage of Shareholding	44.30%	44.30%	48.31%	44.30%	48.31%	48.31%
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	50,000	50,000	NIL	50,000	NIL	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.89%	0.89%	NIL	0.89%	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	0.50%	0.50%	NIL	0.50%	NIL	NIL
b) Non-encumbered						
- Number of shares	5,536,798	5,536,798	5,184,603	5,536,798	5,184,603	5,184,603
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	99.11%	99.11%	100.00%	99.11%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	55.20%	55.20%	51.89%	55.20%	51.89%	51.89%
B) INVESTOR COMPLAINTS						
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					

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed, as per Clause 41 of the Listing Agreement.

Sr No	Particulars:	3 Months Ended 30th September 2012 (Unaudited)	3 Months Ended 30th June 2012 (Unaudited)	3 Months Ended 30th September 2011 (Unaudited)	6 Months Ended 30th September 2012 (Unaudited)	6 Months Ended 30th September 2011 (Unaudited)	Previous Accounting Year Ended 31st March 2012 (Audited)
1	Segment Revenue:						
	a) Material Handling Solutions	6,244	5,621	5,952	11,865	10,932	23,779
	b) Construction and Mining Solutions	15,767	12,837	22,441	28,404	43,988	84,289
	c) Power Systems Solutions	6,498	5,191	6,441	11,689	14,932	30,997
	Total	28,509	23,449	34,834	51,958	69,852	139,045
	Less : Inter Segment Revenue	(11)	(13)	(3)	(24)	(47)	(64)
	Total Income from Operations	28,498	23,436	34,831	51,934	69,805	138,981
	Add : Un-allocable Income	-	-	-	-	-	-
	Total	28,498	23,436	34,831	51,934	69,805	138,981
2	Segment Results :						
	Profit/(+)/Loss(-) before tax and interest from each segment:						
	a) Material Handling Solutions	47	(58)	692	(11)	1,001	1,549
	b) Construction and Mining Solutions	641	(193)	996	448	1,799	2,211
	c) Power Systems Solutions	354	40	231	394	676	2,452
	Total	1,042	(211)	1,919	831	3,476	6,212
	Add/(Less) : I) Finance Costs	(1,511)	(1,259)	(701)	(2,770)	(1,531)	(3,839)
	: II) Other Un-allocable expenditure net off Un-allocable income	114	(71)	(359)	43	(218)	21
	Total Profit Before Tax	(355)	(1,541)	859	(1,896)	1,727	2,394
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
	a) Material Handling Solutions	35,135	33,159	22,394	35,135	22,394	29,604
	b) Construction and Mining Solutions	21,517	34,693	30,560	21,517	30,560	33,530
	c) Power Systems Solutions	8,003	10,068	17,265	8,003	17,265	12,819
	Total	64,655	77,920	70,219	64,655	70,219	75,953



NOTES :

1) **UNAUDITED STAND-ALONE INFORMATION PERTAINING TO TIL LIMITED**

₹ in Lakhs

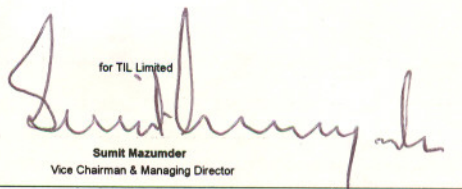
Sr No	Particulars	3 Months Ended 30th September 2012 (Unaudited)	3 Months Ended 30th June 2012 (Unaudited)	3 Months Ended 30th September 2011 (Unaudited)	6 Months Ended 30th September 2012 (Unaudited)	6 Months Ended 30th September 2011 (Unaudited)	Previous Accounting Year Ended 31st March 2012 (Audited)
I	Total Income from Operations	6,244	5,621	5,952	11,865	10,932	23,779
II	Profit / (Loss) from Ordinary Activities before tax	(322)	(512)	2,495	(834)	2,900	5,748
III	Net Profit / (Loss) for the period	(323)	(541)	2,253	(864)	2,625	5,298

2) **Consolidated Statement of Assets and Liabilities as at 30th September 2012**

Particulars	As at 30th September 2012 (Unaudited)	As at 31st March 2012 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' Funds :		
(a) Share Capital		1,003
(b) Reserves and Surplus	32,384	34,127
2 Non-Current Liabilities		
(a) Long-Term Borrowings	9,440	9,864
(b) Deferred Tax Liabilities (Net)	1,065	1,024
(c) Long-Term Provisions	784	538
3 Current Liabilities		
(a) Short-Term Borrowings	27,194	29,080
(b) Trade Payables	20,865	11,539
(c) Other Current Liabilities	5,623	4,813
(d) Short-Term Provisions	11,518	12,058
TOTAL	109,876	104,022
ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	33,405	31,744
(b) Non-Current investment	8	7
(c) Long-Term Loans and Advances	339	294
2 CURRENT ASSETS		
(a) Inventories	35,163	29,604
(b) Trade Receivables	18,122	20,996
(c) Cash and Cash Equivalents	6,863	6,483
(d) Short Term Loans and Advances	15,976	14,894
TOTAL	109,876	104,022

- 3) The above Consolidated financial results of TIL Limited (the 'Company') and its subsidiaries [comprising Tractors India Private Limited, TIL Overseas Pte. Limited (TILO), 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 19th October, 2012 at Kolkata.
- 4) 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.
- 5) Consequent to the appointment of new dealer in Myanmar by Caterpillar Inc., USA, the operations hitherto carried on by MTL have ceased with effect from 1st July, 2011. During the period April to September 2011 the total income includes income from operations of ₹ 2,870 Lacs from Myanmar Tractors Limited and ₹ 6,775 lacs from TIL Overseas Pte Ltd (formed to facilitate transactions in Myanmar). Similar income does not exist during the period April to September 2012.
- 6) 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, Nepal and Myanmar (till 30th June 2011).
 - 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 and Myanmar (till 30th June 2011).
- 7) 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.
19th October, 2012

for TIL Limited

Sumit Mazumder
Vice Chairman & Managing Director

