

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

July 22, 2016

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

FAX NO. 4025-3030/3038

Bombay Stock Exchange Limited
Department of Corporate Affairs
P.J. Towers,
Dalal Street, Fort, Ground Floor,
Mumbai 400001.

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

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

FAX NO. 22-2659-8237/8238

Dear Sirs,

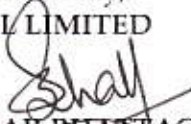
Re: Unaudited Financial Results of TIL Limited ('the Company') for the first quarter and three months period ended on 30th June, 2016

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 first quarter and three months period ended 30th June, 2016 as approved by the Board of Directors of the Company at its Meeting held today, the 22nd July, 2016.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For TIL LIMITED


SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

TIL LIMITED

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₹ in Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

Particulars	3 Months Ended 30th June 2016 (Unaudited)	3 Months Ended 31st March 2016 (Refer Note 5)	3 Months Ended 30th June 2015 (Unaudited)	Previous Accounting Year Ended 31st March 2016 (Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	7,502	12,437	5,928	30,828
b) Other Operating Income	84	144	26	470
Total Income from Operations (Net)	7,586	12,581	5,952	31,298
2 Expenditure				
a) Cost of Materials Consumed	4,839	7,128	3,272	16,647
b) Purchase of Stock-in-Trade	426	618	301	2,034
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	343	2,894	243	2,791
d) Employee Benefits Expense	1,258	1,418	1,279	5,112
e) Depreciation and Amortisation Expense	275	278	361	1,300
f) Other Expenses	1,740	1,818	1,131	5,733
Total Expenses	8,881	14,152	6,587	33,617
3 Profit / (Loss) from Operations before Other income, finance costs and exceptional items (1-2)	(1,295)	(1,571)	(635)	(2,319)
4 Other Income	24	84	58	189
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(1,271)	(1,517)	(577)	(2,130)
6 Finance Costs	1,049	1,336	1,048	4,472
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(2,320)	(2,853)	(1,625)	(6,602)
8 Exceptional Items	25,415	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	23,095	(2,853)	(1,625)	(6,602)
10 Tax Expense	4,946	31	27	27
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	18,149	(2,884)	(1,652)	(6,629)
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	18,149	(2,884)	(1,652)	(6,629)
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)				15,971
16 Earnings per share (EPS) (₹) [Not Annualised]				
a) - Basic	180.94	(28.75)	(16.47)	(66.09)
b) - Diluted	180.94	(28.75)	(16.47)	(66.09)
See accompanying notes to the Financial Results				

NOTES :

- The above unaudited results for the quarter ended 30th June, 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 22nd July, 2016 at Kolkata and have 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 segment reporting in accordance with AS-17 is not applicable to the Company.
- 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.
- 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 last quarter, 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.
- The figures for three months ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and the published 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.

Kolkata
22nd July, 2016



TIL Limited
Sumit Mazumder
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 30th June 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)



Kolkata, 22 July, 2016

A. Bhattacharya
Partner
(Membership No. 054110)