



**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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015**

**₹ In Lakhs**

PART-I					
Particulars	3 Months Ended 31st March 2015 (Refer Note 8)	3 Months Ended 31st December 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 8)	Year Ended 31st March 2015 (Audited)	Previous Accounting Year Ended 31st March 2014 (Audited)
1) Income from Operations					
a) Net Sales/Income from Operations (Net of Excise Duty)	45,646	36,435	36,436	142,675	125,946
b) Other Operating Income	725	1,143	1,682	4,470	5,312
Total Income from Operations (Net)	46,371	37,578	38,118	147,145	131,258
2) <b>EXPENDITURE</b>					
a) Cost of Materials Consumed	5,477	5,986	7,079	19,875	22,023
b) Purchase of Stock-in-Trade	26,380	21,046	17,118	87,603	74,649
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	909	570	1,970	(3,057)	(699)
d) Employee Benefits Expense	4,068	3,875	3,886	15,918	13,053
e) Depreciation and Amortisation Expense	1,018	1,024	819	4,028	3,146
f) Other Expenditure	3,628	3,193	3,226	12,375	11,523
Total Expenses	41,480	35,694	34,098	136,742	123,695
3) Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	4,891	1,884	4,020	10,403	7,563
4) Other Income	392	40	775	586	1,090
5) Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5,283	1,924	4,795	10,989	8,653
6) Finance Costs	2,414	2,120	1,920	8,773	7,186
7) Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	2,869	(196)	2,875	2,216	1,467
8) Exceptional Items	-	-	-	-	-
9) Profit / (Loss) from Ordinary Activities before tax (7+8)	2,869	(196)	2,875	2,216	1,467
10) Tax Expenses	677	804	36	1,744	474
11) Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	2,192	(1,000)	2,839	472	993
12) Extraordinary Item (net of tax expenses)	-	-	-	-	-
13) Net Profit / (Loss) for the period (11-12)	2,192	(1,000)	2,839	472	993
14) Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003
15) Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				31,335	34,765
16) Earnings per share (EPS) (₹) [Not Annualised]					
a) - Basic	21.85	(9.97)	28.30	4.71	9.90
b) - Diluted	21.85	(9.97)	28.30	4.71	9.90
PART-II					
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
- Percentage of Shareholding	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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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%
B) INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	NIL				
Received during the quarter	2				
Disposed of during the quarter	2				
Remaining unresolved at the end of the quarter	NIL				





**NOTES :**

1) **AUDITED STAND-ALONE INFORMATION PERTAINING TO TIL LIMITED** ₹ In Lakhs

Sr No	Particulars	3 Months Ended 31st March 2015 (Audited)	3 Months Ended 31st December 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 8)	Year Ended 31st March 2015 (Audited)	Previous Accounting Year Ended 31st March 2014 (Audited)
I	Total Income from Operation	10,848	5,823	10,074	32,168	28,751
II	Profit / (Loss) from Ordinary Activities before tax	869	(2,403)	2,244	(2,901)	371
III	Net Profit / (Loss) for the period	940	(2,547)	2,254	(2,862)	251

2) **Consolidated Assets and Liabilities as at 31st March 2015**

Particulars	As at 31st March 2015 (Audited)	As at 31st March 2014 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	1,003	1,003
(b) Reserves and Surplus	31,979	35,409
2 Optionally Convertible Preference Shares issued by a Subsidiary Company outside the group	15	-
<b>3 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	16,079	19,916
(b) Deferred Tax Liabilities (Net)	1,412	1,751
(c) Long-Term Provisions	1,333	815
<b>4 CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	48,992	35,518
(b) Trade Payables	14,038	17,513
(c) Other Current Liabilities	11,594	7,466
(d) Short-Term Provisions	111	309
<b>TOTAL</b>	<b>126,556</b>	<b>119,700</b>
<b>ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Fixed Assets		
(i) Tangible Assets	28,011	27,991
(ii) Intangible Assets	2,020	2,399
(iii) Capital Work-In-Progress	4,330	4,332
(iv) Intangible Assets under Development	250	-
(b) Goodwill on Consolidation	1	1
(c) Non-Current Investment	20	7
(d) Deferred Tax Assets (Net)	47	44
(e) Long-Term Loans and Advances	9,363	8,743
(f) Other Non-Current Assets	1	-
<b>2 CURRENT ASSETS</b>		
(a) Inventories	40,147	35,991
(b) Trade Receivables	29,213	27,112
(c) Cash and Cash Equivalents	3,845	4,438
(d) Short-Term Loans and Advances	9,307	8,642
(e) Other Current Assets	1	-
<b>TOTAL</b>	<b>126,556</b>	<b>119,700</b>



- 3) The above Consolidated financial results of TIL Limited (the 'Company') and its subsidiaries [comprising Tractors India Private Limited (Indian Subsidiary), TIL Overseas Pte. Limited (TILO), Myanmar Tractors Limited (MTL) (till 30th December, 2014 ) (Refer Note 7 Below) and Tractors Nepal Private Limited], drawn in terms of Clause 41 of the 'Listing Agreement' with the Stock Exchanges have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2015 at Kolkata.
- 4) The audited 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) 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 .
- 6) With effect from 1st April 2014 the Company and its Indian 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 year ended 31st March 2015 is higher by ₹ 133 Lakhs and ₹ 558 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.
- 7) During the year ended 31st March, 2015 the Singapore Subsidiary namely TIL Overseas Pte Ltd has sold its 97.5% stake in Myanmar Tractors Limited (MTL). Accordingly, MTL ceased to be a subsidiary with effect from 30th December, 2014.
- 8) The figures of the last quarter are the balancing figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto 31st Dec 2014 which were subject to Limited Review by statutory auditors.
- 9) During the year the Indian subsidiary has issued and allotted 15,00,000 nos. 9% Optionally Convertible Preference Shares (OCPS) of ₹ 10 each, of which ₹ 1 was called up.
- 10) The Board of Directors have recommended a dividend of ₹ Nil (Nil %) on each equity share for the year 14-15.
- 11) Previous year's/period's figures have been rearranged/regrouped wherever necessary, to conform to those of the current period.

For TIL Limited

Sumit Mazumder  
Chairman & Managing Director

Registered Office :  
1, Taratolla Road,  
Kolkata 700 024.  
29th May, 2015



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₹ In Lakhs

**AUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015**

PART-I		3 Months Ended 31st March 2015 (Refer Note 5)	3 Months Ended 31st December 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 5)	Year Ended 31st March 2015 (Audited)	Previous Accounting Year Ended 31st March 2014 (Audited)
Particulars						
1	Income from Operations					
a)	Net Sales/Income from Operations (Net of Excise Duty)	10,789	5,760	9,792	31,803	27,817
b)	Other Operating Income	59	63	282	365	934
	Total Income from Operations (Net)	10,848	5,823	10,074	32,168	28,751
2	Expenditure					
a)	Cost of Materials Consumed	4,205	5,029	4,948	15,531	15,727
b)	Purchase of Stock-in-Trade	612	619	1,050	2,017	2,986
c)	Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	807	(1,770)	(1,606)	844	(4,020)
d)	Employee Benefits Expense	1,314	1,498	1,405	5,634	4,806
e)	Depreciation and Amortisation Expense	448	445	270	1,760	1,113
f)	Other Expenditure	1,662	1,438	1,070	5,450	5,039
	Total Expenses	9,048	7,259	7,135	31,236	25,651
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	1,800	(1,436)	2,939	932	3,100
4	Other Income	253	25	243	333	332
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,053	(1,411)	3,182	1,265	3,432
6	Finance Costs	1,184	992	938	4,166	3,061
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	869	(2,403)	2,244	(2,901)	371
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	869	(2,403)	2,244	(2,901)	371
10	Tax Expenses	(71)	144	(10)	(39)	120
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	940	(2,547)	2,254	(2,862)	251
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	940	(2,547)	2,254	(2,862)	251
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				22,608	25,597
16	Earnings per share (EPS) (₹) [Not Annualised]					
a)	- Basic	9.37	(25.39)	22.47	(28.53)	2.50
b)	- Diluted	9.37	(25.39)	22.47	(28.53)	2.50
PART-II						
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
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	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
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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%
B) INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				



**NOTES :**

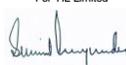
**1) Assets and Liabilities as at 31st March 2015**

₹ In Lakhs

Particulars	As at 31st March 2015 (Audited)	As at 31st March 2014 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	1,003	1,003
(b) Reserves and Surplus	23,252	26,241
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	5,032	8,165
(b) Deferred Tax Liabilities (Net)	840	944
(c) Long-Term Provisions	491	404
<b>3 CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	19,392	15,995
(b) Trade Payables	7,021	7,408
(c) Other Current Liabilities	5,885	3,800
(d) Short-Term Provisions	99	289
<b>TOTAL</b>	<b>63,015</b>	<b>64,249</b>
<b>ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Fixed Assets		
(i) Tangible Assets	16,682	18,342
(ii) Intangible Assets	138	189
(iii) Capital Work-In-Progress	4,330	4,332
(b) Non-Current Investment	9,982	9,982
(c) Long-Term Loans and Advances	260	232
(d) Other Non-Current Assets	1	-
<b>2 CURRENT ASSETS</b>		
(a) Inventories	18,864	18,679
(b) Trade Receivables	8,993	8,024
(c) Cash and Cash Equivalents	107	71
(d) Short-Term Loans and Advances	3,658	4,398
(e) Other Current Assets		
<b>TOTAL</b>	<b>63,015</b>	<b>64,249</b>

- 2) The above audited results for the year ended 31st March, 2015, 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 29th May, 2015 at Kolkata .
- 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 information pertaining to segment, as contemplated under Clause 41 of the Listing Agreement is not applicable for the Company.
- 4) 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 year ended 31st March 2015 is higher by ₹ 219 Lakhs and ₹ 625 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.
- 5) The figures of the last quarter are the balancing figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto 31st Dec 2014 which were subject to Limited Review by statutory auditors.
- 6) During the year ended 31st March, 2015 the Singapore Subsidiary namely TIL Overseas Pte Ltd has sold its 97.5% stake in Myanmar Tractors Limited (MTL). Accordingly, MTL ceased to be a subsidiary with effect from 30th December, 2014.
- 7) The Board of Directors have recommended a dividend of ₹ Nil (Nil %) on each equity share for the year 14-15.
- 8) Previous year's/ period's figures have been rearranged/ regrouped wherever necessary, to conform to those of the current year / period.

Registered Office :  
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29th May, 2015

For TIL Limited  
  
Sumit Mazumder  
Chairman & Managing Director