



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 THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

₹ in Lakhs except for shares and EPS

Sl. No.	Particulars	Three months ended			Six months ended	
		30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Revenue from Operations	9,608	7,878	7,614	17,486	15,941
2.	Other Income	39	104	126	143	143
I	Total Revenue (1 + 2)	9,647	7,982	7,740	17,629	16,084
3.	Expenses					
	a. Cost of Materials Consumed	4,942	3,730	4,372	8,672	9,211
	b. Purchases of Stock-In-Trade (Traded Goods)	55	181	1,077	236	1,503
	c. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	777	94	(942)	871	(599)
	d. Excise Duty	-	605	613	605	1,354
	e. Employee Benefits Expense	1,503	1,324	1,243	2,827	2,525
	f. Finance Costs	397	316	389	713	1,438
	g. Depreciation and Amortisation Expense	290	290	270	580	534
	h. Other Expenses	1,214	1,200	1,771	2,414	3,352
II	Total Expenses [3(a) to 3(h)]	9,178	7,740	8,793	16,918	19,318
4.	Profit / (Loss) before exceptional items and tax (I-II)	469	242	(1,053)	711	(3,234)
5.	Exceptional items	-	-	-	-	25,245
6.	Profit / (Loss) Before Tax (4+5)	469	242	(1,053)	711	22,011
7.	Tax Expense					
	a. Current Tax	-	-	38	-	4,988
	b. Deferred Tax	95	61	-	156	(4)
	Total Tax Expenses [7(a) to 7(b)]	95	61	38	156	4,984
8.	Net Profit / (Loss) for the period (6-7)	374	181	(1,091)	555	17,027
9.	Other comprehensive income (Net of Tax)	(19)	(20)	25	(39)	49
10.	Total Comprehensive Income for the period (8+9)	355	161	(1,066)	516	17,076
11.	Paid up Equity Share Capital (Face value ` 10/- each)	1,003	1,003	1,003	1,003	1,003
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (Not annualized)	3.73	1.80	(10.88)	5.53	169.76
	See accompanying notes to the Financial Results					

Notes :

1. Balance Sheet as at 30th September, 2017

	As at 30th September 2017 Unaudited
ASSETS	
Non-Current Assets	
(a) Property, Plant and Equipment	13,362
(b) Capital Work-In-Progress	419
(c) Intangible Assets	389
(d) Financial Assets	
(i) Investments	332
(ii) Loans	91
(iii) Other financial assets	89
(e) Income Tax Assets (net)	2,918
(f) Other Assets	4,042
Total Non-Current Assets	21,642
Current Assets	
(a) Inventories	20,951
(b) Financial Assets	
(i) Trade Receivables	9,365
(ii) Cash and Cash Equivalents	34
(iii) Other Balances with Bank	265
(iv) Loans	270
(c) Other Assets	3,791
Total Current Assets	34,676
TOTAL ASSETS	56,318
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	1,003
(b) Other Equity	27,001
Total Equity	28,004
Liabilities	
Non-Current Liabilities	
(a) Financial Liabilities	
(i) Long-Term Borrowings	1,131
(b) Deferred Tax Liabilities (Net)	680
(c) Long-Term Provisions	322
Total Non-Current Liabilities	2,133
Current Liabilities	
(a) Financial Liabilities	
(i) Short-Term Borrowings	9,375
(ii) Trade Payables	7,850
(iii) Other Financial Liabilities	980
(b) Other Current liabilities	7,862
(c) Short-Term Provisions	114
Total Current Liabilities	26,181
Total Liabilities	28,314
TOTAL EQUITY AND LIABILITIES	56,318

Notes:

- 2 The above standalone unaudited financial results for the half year ended 30th September, 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 2nd December, 2017 at Kolkata and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 3 Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax etc. have been subsumed into GST. In accordance with IndAS - 18 on Revenue and Schedule III of the Companies Act 2013, unlike Excise Duty levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto 30th June 2017 are not strictly relatable to those thereafter.
- 4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IndAS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IndAS 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 IndAS 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.
- 5 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 three months ended 30th September, 2016	For the six months ended 30th September, 2016
A	Profit After Tax as reported under previous GAAP	(612)	17,537
(i)	Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	1	(6)
(ii)	Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(25)	(49)
(iii)	Impact of Expected Credit Losses on Financial Assets measured at Amortised Cost	(455)	(455)
B	Profit After Tax as reported under Ind AS	(1,091)	17,027
(i)	Other Comprehensive Income (net of tax)	25	49
C	Total Comprehensive Income as reported under Ind AS	(1,066)	17,076

- 6 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.
- 7 Exceptional Item of the previous period represents Profit on Sale of Non Current Investments. During the half year ended 30th September, 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 : 2nd December 2017

for TIL LIMITED



Sumit Mazumder

Chairman & Managing Director