



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,852	10,727	10,345	21,579	22,181	47,110
2.	Other Income	76	76	52	152	82	674
3.	Total Income (1+2)	10,928	10,803	10,397	21,731	22,263	47,784
4.	Expenses						
	a. Cost of Materials Consumed	4,626	5,820	5,367	10,446	10,217	25,585
	b. Purchases of Stock-In-Trade	617	601	959	1,218	1,298	3,758
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,484	164	(62)	1,648	2,490	159
	d. Employee Benefits Expense	1,868	1,920	1,754	3,788	3,342	7,077
	e. Finance Costs	767	717	558	1,484	1,146	2,412
	f. Depreciation and Amortization Expense	356	307	312	663	621	1,241
	g. Other Expenses	1,058	1,028	1,338	2,086	2,629	5,111
	Total Expenses	10,776	10,557	10,226	21,333	21,743	45,343
5.	Profit Before Tax (3-4)	152	246	171	398	520	2,441
6.	Tax Expenses						
	a. Current Tax	25	53	27	78	91	444
	b. Deferred Tax	(23)	(84)	(253)	(107)	(384)	(677)
	Total Tax Expenses	2	(31)	(226)	(29)	(293)	(233)
7.	Profit for the period / year (5-6)	150	277	397	427	813	2,674
8.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	*	1	(49)	1	(100)	(422)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	*	*	17	*	35	147
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	1	(32)	1	(65)	(275)
9.	Total Comprehensive Income for the period / year(7+8)	150	278	365	428	748	2,399
10.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
11.	Reserves (Other Equity)						30,117
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	1.50	2.76	3.96	4.26	8.11	26.66
	See accompanying notes to the Financial Results						

*Amount is below ₹ 50,000 (Rupees Fifty thousand)

Figures for three months and six months ended are not annualised.

Unaudited Standalone Statement of Assets and Liabilities as at 30th September 2019

	As at 30th September, 2019	As at 31st March, 2019
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	16,408	12,293
(b) Capital Work-In-Progress	1,294	1,184
(c) Intangible Assets	352	487
(d) Financial Assets		
(i) Investments	302	302
(ii) Others	381	310
(e) Income Tax Assets (Net)	285	304
(f) Deferred Tax Asset (Net)	2,832	2,725
(g) Other Non-Current Assets	831	4,707
Total Non-Current Assets	22,685	22,312
Current Assets		
(a) Inventories	16,944	18,765
(b) Financial Assets		
(i) Investments	6	11
(ii) Trade Receivables	22,865	18,505
(iii) Cash and Cash Equivalents	23	8
(iv) Bank balances other than (iii) above	557	574
(v) Others	554	648
(c) Other Current Assets	1,776	2,070
Total Current Assets	42,725	40,581
TOTAL ASSETS	65,410	62,893
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	30,333	30,117
Total Equity	31,336	31,120
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,621	61
(ii) Other Financial Liabilities	209	-
(b) Provisions	560	500
Total Non-Current Liabilities	3,390	561
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,163	18,897
(ii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,093	1,342
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	7,961	9,633
(iii) Other Financial Liabilities	452	91
(b) Other Current Liabilities	1,770	1,036
(c) Provisions	245	213
Total Current Liabilities	30,684	31,212
Total Liabilities	34,074	31,773
TOTAL EQUITY AND LIABILITIES	65,410	62,893

Unaudited Standalone Statement of Cash Flows for the half year ended 30th September 2019

Particulars	Period Ended 30.09.2019	Period Ended 30.09.2018 (Refer Note 4)	
A Cash Flow from Operating Activities			
Profit Before Tax	398		520
Adjustments for:			
Depreciation and Amortization Expense	663	621	
Finance Costs	1,484	1,146	
Net loss on Fair Valuation of investments through Profit and Loss	6	4	
Unrealised Foreign Exchange Gain (Net)	(78)	95	
Provisions / Liabilities no longer required written back	(40)	(42)	
Doubtful and Bad Debts, Advances, Loans and Deposits	23	162	
Interest Income	(18)	(12)	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	-	1	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(6)	15	
	2,034		1,990
Operating Profit before Working Capital Changes	2,432		2,510
Changes in Working Capital			
Trade Receivables, Loans, Advances and Other Assets	(4,159)	(1,847)	
Inventories	1,821	1,358	
Trade Payables, Other Liabilities and Provisions	(1,209)	62	
	(3,547)		(427)
Cash Generated from Operations	(1,115)		2,083
Income Tax (Paid) / Refund received (Net)	(59)		1
Net Cash Flows (used in) / from Operating Activities (A)	(1,174)		2,084
B Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment, Intangible Assets	(364)	(843)	
Sale of Property, Plant & Equipment	1	2	
Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	75	(58)	
Interest Received	18	12	
Net Cash Flows used in Investing Activities (B)	(270)		(887)
C Cash Flow from Financing Activities			
Repayment of Long Term Borrowings	(49)	(7)	
Proceeds from Long Term Borrowings	2,900	5	
Proceeds from Short Term Borrowings (Net)	274	371	
Finance Costs Paid	(1,454)	(1,140)	
Dividend and Tax Paid	(212)	(424)	
Net Cash Flows from / (used in) Financing Activities (C)	1,459		(1,195)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	15		2
Cash and Cash Equivalents at the beginning of the year	8		7
Cash and Cash Equivalents at the end of the year	23		9
Cash and Cash Equivalents Comprises:			
Cash in hand	10		6
Balance with Banks	13		3
	23		9

Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

- 1 The above Standalone Unaudited Financial Results, Balance Sheet and Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2019 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Company pertains only to Material Handling Solution (i.e. manufacturing 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 is within India. Accordingly, the Company has only one reportable operating segment.
- 3 Effective from 1st April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method along with the transit option to recognise Right of Use (ROU) at an amount equal to the lease liability. Accordingly, comparatives for three months and six months ended 30th September 2018 and 31st March 2019 have not been retrospectively adjusted. The effect of this adoption on the financial results for the three months and six months ended 30th September 2019 is not significant.
- 4 The Statement of Standalone Cash Flows for the corresponding six months ended 30th September 2018 have been reviewed by the Board of Directors but has not been subjected to Limited Review by the Statutory Auditors.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.
Date : 13th November 2019

For TIL LIMITED



Sumit Mazumder
Chairman & Managing Director

TIL LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,852	10,727	10,345	21,579	19,502	43,900
2.	Other Income	6,336	174	75	6,510	147	856
3.	Total Income (1+2)	17,188	10,901	10,420	28,089	19,649	44,756
4.	Expenses						
	a. Cost of Materials Consumed	4,626	5,820	5,455	10,446	10,217	25,585
	b. Purchases of Stock-In-Trade	617	601	444	1,218	783	3,243
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	7,702	164	391	7,866	416	(2,373)
	d. Employee Benefits Expense	1,871	1,925	1,759	3,796	3,351	7,096
	e. Finance Costs	767	717	558	1,484	1,146	2,412
	f. Depreciation and Amortization Expense	356	307	312	663	621	1,241
	g. Other Expenses	1,113	1,077	1,320	2,190	2,878	5,459
	Total Expenses	17,052	10,611	10,239	27,663	19,412	42,663
5.	Profit Before Tax (3-4)	136	290	181	426	237	2,093
6.	Tax Expenses						
	a. Current Tax	24	54	27	78	91	444
	b. Deferred Tax	(23)	(74)	(250)	(97)	(379)	(667)
	Total Tax Expenses	1	(20)	(223)	(19)	(288)	(223)
7.	Profit for the period / year (5-6)	135	310	404	445	525	2,316
8.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	*	1	(49)	1	(100)	(422)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	*	*	17	*	35	147
	B. (i) Items that will be reclassified to profit or loss	44	(3)	133	41	240	165
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	44	(2)	101	42	175	(110)
9.	Total Comprehensive Income for the period / year(7+8)	179	308	505	487	700	2,206
10.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
11.	Reserves (Other Equity)						30,789
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	1.35	3.09	4.02	4.44	5.23	23.09
	See accompanying notes to the Financial Results						

*Amount is below ₹ 50,000 (Rupees Fifty thousand)

Figures for three months and six months ended are not annualised.

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September 2019

	As at 30th September 2019	As at 31st March 2019
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	16,408	12,293
(b) Capital Work-In-Progress	1,294	1,184
(c) Intangible Assets	352	487
(d) Financial Assets		
(i) Investments	1,355	1,340
(ii) Others	381	310
(e) Income Tax Assets (Net)	287	304
(f) Deferred Tax Asset (Net)	2,832	2,735
(g) Other Non-Current Assets	831	4,707
Total Non-Current Assets	23,740	23,360
Current Assets		
(a) Inventories	17,386	25,332
(b) Financial Assets		
(i) Investments	6	11
(ii) Trade Receivables	22,837	18,477
(iii) Cash and Cash Equivalents	849	835
(iv) Bank balances other than (iii) above	557	574
(v) Others	554	648
(c) Other Current Assets	1,903	2,183
Total Current Assets	44,092	48,060
TOTAL ASSETS	67,832	71,420
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	31,064	30,789
Total Equity	32,067	31,792
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,621	61
(ii) Other Financial Liabilities	209	-
(b) Provisions	560	500
Total Non-Current Liabilities	3,390	561
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,163	18,897
(ii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,093	1,342
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	7,978	9,658
(iii) Other Financial Liabilities	452	91
(b) Other Current Liabilities	3,444	8,866
(c) Provisions	245	213
Total Current Liabilities	32,375	39,067
Total Liabilities	35,765	39,628
TOTAL EQUITY AND LIABILITIES	67,832	71,420

Unaudited Consolidated Statement of Cash Flows for the period ended 30th September 2019

Particulars	Period Ended 30.09.2019		Period Ended 30.09.2018 (Refer Note 4)	
A Cash Flow from Operating Activities				
Profit Before Tax		426		237
Profit Before Tax from Discontinued Operations				
Adjustments for:				
Depreciation and Amortization Expense	663		621	
Finance Costs	1,484		1,146	
Net Loss / (Gain) on Fair Valuation of investments through Profit and Loss	(47)		15	
Unrealised Foreign Exchange (Gain) / Loss (Net)	(78)		95	
(Gain) / Loss on Sale of Investment	(4)		-	
Doubtful and Bad Debts, Advances, Loans and Deposits	23		165	
Interest Income	(57)		(40)	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	-		1	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(6)		15	
Other Non Cash Adjustment	(84)		(79)	
		1,894		1,939
Operating Profit before Working Capital Changes		2,320		2,176
Changes in Working Capital				
Trade Receivables, Loans, Advances and Other Assets	(4,170)		511	
Inventories	1,821		(716)	
Trade Payables, Other Liabilities and Provisions	(1,218)		79	
		(3,567)		(126)
Cash Generated from Operations		(1,247)		2,050
Income Tax (Paid) / Refund received (Net)		(61)		1
Net Cash Flows (used in) / from Operating Activities (A)		(1,308)		2,051
B Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Intangibles etc.	(364)		(843)	
Sale of Property, Plant & Equipment	1		2	
Equivalents	75		(58)	
Interest Received	57		40	
Purchase of Non Current Investment (Net)	-		(1,380)	
Sale of Non-Current Investment (Net)	74		-	
Net Cash Flows used in Investing Activities (B)		(157)		(2,239)
C Cash Flow from Financing Activities				
Repayment of Long Term Borrowings	(49)		(7)	
Proceeds from Long Term Borrowings	2,900		5	
Proceeds from Short Term Borrowings (Net)	274		371	
Finance Costs Paid	(1,454)		(1,140)	
Dividend and Tax Paid	(212)		(424)	
Net Cash Flows from / (used in) Financing Activities (C)		1,459		(1,195)
Net Increase in Cash and Cash Equivalents (A+B+C)		(6)		(1,383)
Cash and Cash Equivalents at the beginning of the year		835		1,829
Effect for foreign exchange fluctuation		20		138
Cash and Cash Equivalents at the end of the year		849		584
Cash and Cash Equivalents Comprises:				
Cash in hand		10		22
Balance with Banks		839		562
		849		584

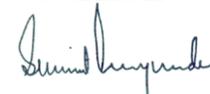
Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

Notes:

- 1 The above Consolidated Unaudited Financial Results, Balance Sheet and Cash Flow Statement of TIL Limited and its subsidiary (together, "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2019 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Group pertains only to Material Handling Solution (i.e. manufacturing 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). Accordingly, the Group has only one reportable operating segment.
- 3 Effective from 1st April 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method along with the transit option to recognise Right of Use (ROU) at an amount equal to the lease liability. Accordingly, comparatives for three months and six months ended 30th September 2018 and 31st March 2019 have not been retrospectively adjusted. The effect of this adoption on the financial results for the three months and six months ended 30th September 2019 is not significant.
- 4 The Consolidated Figures for three months and six months ended 30th September 2018 and the statement of consolidated cash flows for the corresponding six months ended 30th September 2018 have been reviewed by the Board of Directors but has not been subjected to Limited Review by the Statutory Auditors.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.
Date 13th November 2019

For TIL LIMITED



Sumit Mazumder
Chairman & Managing Director