

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

28th May, 2026

The Manager,
Listing Department

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

The Secretary,
Listing Department

BSE Ltd.,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

Re: **Outcome of Board Meeting of TIL Limited ("the Company") Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

We wish to inform you that the Board of Directors of the Company at its Meeting held today, 28th May, 2026 has inter-alia Considered and approved the Audited Financial Results (both standalone and consolidated) for the fourth quarter and financial year ended 31st March, 2026.

In this regard as per Regulation 33 of SEBI LODR, as amended vide Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024, enclosed please find the following:

- A) Audited Financial Results for the year ended 31st March, 2026 (both Standalone & Consolidated) along with the Auditors Report thereon.- enclosed as **ANNEXURE-1**
- B) Statement on Deviation or Variation in respect of further issue of shares by the Company on conversion of share warrant as per Regulation 32 of SEBI LODR- enclosed as **ANNEXURE-2**.
- C) Disclosure of Outstanding default on Loan and debt securities- **Not Applicable**.
- D) Statement of Related Party Transaction for the half year ended on 31st March, 2026- enclosed as **ANNEXURE-3**.
- E) Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) for the financial year ended 31st March, 2026- **ANNEXURE-4**.
- F) Large Corporate Disclosure for the year ended 31st March, 2026- enclosed as **ANNEXURE-5**

Please note that the Board Meeting commenced at 12.00 p.m. and concluded at 5:15 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For TIL Limited


CHANDRANI CHATTERJEE
COMPANY SECRETARY

Encl. As above

Independent Auditor's Report on Standalone Annual Financial Results of TIL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of TIL Limited

Qualified Opinion

We have audited the accompanying standalone annual financial results of **TIL Limited** ("the Company") for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in 'Basis for Qualified Opinion' section of our report, the aforesaid Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2026, the standalone statement of assets and liabilities as at March 31, 2026 and the standalone statement of Cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to Note 7 of the accompanying Statement. As of March 31, 2026, the Company has recognized Deferred Tax Assets (DTA) (net) amounting to Rs.10670 lakhs (including Rs. 1075 lakhs recognized for the year) primarily towards unused business losses. The recognition of these DTA is based on management's assessment that sufficient taxable profits will be available in future against which such assets can be utilised. In accordance with Ind AS 12, DTA is recognized only when there is convincing evidence that sufficient future taxable income will be available for utilization.

The Company has incurred losses during the current year and in absence of sufficient appropriate audit evidence to support the management's underlying assumptions for future profitability, we are unable to comment on the reliability of the profit projections or the likely timing and quantum of future taxable profits. Consequently, we are unable to determine the possible effect on the carrying value of the Deferred Tax Assets and the loss for the year.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our qualified opinion on the standalone annual financial results.



Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- (i) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- (ii) The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on the standalone audited financial statements of the Company for the year ended March 31, 2026 on which we issued a modified audit opinion vide our report dated May 28, 2026.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



(Giridhari Lal Choudhary)

Partner

(Membership Number: 052112)

UDIN: 26052112OMTGEG7739



Place: Kolkata

Date: May 28, 2026

TIL LIMITED

CIN : L74999WB1974PLC041725

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata - 700024

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND TWELVE MONTHS ENDED 31ST MARCH 2026

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Twelve months ended	
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Audited (Refer note 8)	Unaudited	Audited (Refer note 8)	Audited	Audited
1.	Revenue from Operations	10,884	7,323	10,152	32,325	31,528
2.	Other Income	59	254	935	1,411	2,779
I	Total Income (1+2)	10,943	7,577	11,087	33,736	34,307
3.	Expenses					
a.	Cost of Materials Consumed	6,440	3,604	4,370	19,155	16,301
b.	Purchases of Stock-In-Trade	1,155	637	2,669	3,544	4,290
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(981)	(34)	(696)	(2,062)	(247)
d.	Employee Benefits Expense	1,270	1,325	937	5,232	4,209
e.	Finance Costs	1,470	1,130	677	4,626	2,910
f.	Depreciation and Amortization Expense	195	182	175	735	695
g.	Other Expenses	2,021	1,669	1,660	6,021	5,730
II	Total Expenses	11,570	8,513	9,792	37,251	33,888
4.	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(627)	(936)	1,295	(3,515)	419
5.	Exceptional Items (Refer Note - 10)	(558)	-	-	(558)	-
6.	Profit / (Loss) Before Tax (4+5)	(1,185)	(936)	1,295	(4,073)	419
7.	Tax Expenses					
a.	Current Tax	-	-	-	-	-
b.	Income Tax relating to earlier years	-	46	64	77	64
c.	Deferred Tax	(177)	(298)	255	(1,064)	65
	Total Tax Expenses	(177)	(252)	319	(987)	129
8.	Profit / (Loss) for the period / year (6-7)	(1,008)	(684)	976	(3,086)	290
9.	Other Comprehensive Income					
A.	(i) Items that will not be reclassified to profit or loss	(63)	6	(53)	(45)	23
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	16	(2)	13	11	(6)
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	(47)	4	(40)	(34)	17
10.	Total Comprehensive Income for the period / year (8+9)	(1,055)	(680)	936	(3,120)	307
11.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	7,035	6,660	6,660	7,035	6,660
12.	Reserves (Other Equity)				4,083	1,606
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(1.47)	(1.03)	1.47	(4.59)	0.44

See accompanying notes to the Financial Results

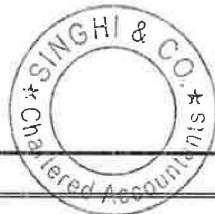
Figures for three months ended are not annualized.



Standalone Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	7,956	8,514
(b) Capital Work-In-Progress	27	27
(c) Right-of-use Assets	1,334	1,345
(d) Intangible Assets	339	11
(e) Intangible Assets under Development	235	132
(f) Investment in Subsidiary	48	55
(g) Financial Assets		
(i) Investments		
(ii) Others	533	102
(h) Deferred Tax Asset (Net)	10,670	9,595
(i) Income Tax Assets (Net)	317	441
(j) Other Non-Current Assets	339	189
Total Non-Current Assets	21,798	20,411
Current Assets		
(a) Inventories	18,428	12,628
(b) Financial Assets		
(i) Investments	415	12
(ii) Trade Receivables	21,123	13,462
(iii) Cash and Cash Equivalents	440	42
(iv) Bank Balances other than (iii) above	1,193	739
(v) Others	536	592
(c) Other Current Assets	4,772	4,354
Total Current Assets	46,907	31,829
TOTAL ASSETS	68,705	52,240
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,035	6,660
(b) Other Equity	4,083	1,606
Total Equity	11,118	8,266
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,375	16,073
(ii) Lease Liabilities	1,511	1,428
(b) Provisions	867	753
Total Non-Current Liabilities	13,753	18,254
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,250	10,810
(ii) Lease Liabilities	102	124
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,834	1,046
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	8,991	6,692
(iv) Other Financial Liabilities	1,981	2,408
(b) Other Current Liabilities	5,506	4,554
(c) Provisions	170	86
Total Current Liabilities	43,834	25,720
Total Liabilities	57,587	43,974
TOTAL EQUITY AND LIABILITIES	68,705	52,240



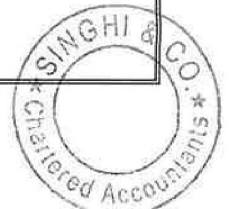
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Standalone Statement of Cash Flows for the Year Ended 31st March 2026

₹ in Lakhs

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
A Cash Flow from Operating Activities				
Profit / (Loss) Before Tax and after Exceptional Items		(4,073)		419
Adjustments for:				
Depreciation and Amortization Expense	735		695	
Finance Costs	4,626		2,910	
Net (Gain) / Loss on Fair Valuation of Investments through Profit and Loss	(3)		(3)	
Unrealized Foreign Exchange (Gain) / Loss (Net)	76		(81)	
Provisions / Liabilities no longer required written back	(1,225)		(2,388)	
Bad and Doubtful Trade Receivables / Advances / Claims (including Provisions)	926		1,198	
Provision for Impairment of Investment	8		13	
Interest Income	(92)		(32)	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	10		(279)	
Reversal of Liabilities Written back in earlier years	14		30	
		5,075		2,063
Operating Profit before Working Capital Changes		1,002		2,482
Changes in Operating Assets and Liabilities				
Trade Receivables, Loans, Advances and Other Assets	(8,935)		(12,697)	
Inventories	(5,959)		607	
Trade Payables, Other Liabilities and Provisions	4,996		(3,744)	
		(9,898)		(15,834)
Cash Generated / (used in) from Operations		(8,896)		(13,352)
Income Tax (Paid) / Refund received (Net)		47		309
Net Cash Flows from / (used in) Operating Activities (A)		(8,849)		(13,043)
B Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Intangible Assets under Development	(554)		(594)	
Sale of Property, Plant & Equipment	-		282	
(Investment) / Maturity in Bank Deposits (Net)	(880)		(336)	
Investment in Mutual Funds	(401)		-	
Interest Received	80		23	
		(1,755)		(625)
C Cash Flow from Financing Activities				
Proceeds from issue of Equity Shares (including Premium)	6,000		4,908	
Proceeds from Long Term Borrowings	-		16,954	
Repayment of Long Term Borrowings	(3,475)		(7,575)	
Proceeds / (Repayments) from Short Term Borrowings (Net)	12,975		1,596	
Share issue Expenses	(28)		(136)	
Repayment of Lease Liabilities	(151)		(115)	
Finance Costs Paid	(4,317)		(2,516)	
Unclaimed Dividend Transferred to IEPF	(2)		(3)	
		11,002		13,113
Net Cash Flows from / (used in) Financing Activities (C)		11,002		13,113
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		398		(555)
Cash and Cash Equivalents at the beginning of the year		42		597
Cash and Cash Equivalents at the end of the period		440		42
Cash and Cash Equivalents comprises				
Cash in hand		1		1
Balance with Banks		339		41
In Demand Deposit Accounts		100		-
		440		42

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



Notes:

- 1 The above audited Standalone Financial Results, Standalone Balance Sheet and Standalone Statement of Cash Flows which has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular dated July, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th May 2026.
- 2 Honorable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of ₹100 lakhs vide its order dated 30th May 2024 in respect of matter relating to earlier years under section 15HA and 15HB of the SEBI Act, 1992. Subsequent to the Company's appeal on the premise of complete change in Management, the Securities Appellate Tribunal, Mumbai has stayed the operation of the impugned order till the next date of hearing subject to deposit of 50% of the penalty amount, which has been deposited during the quarter ended 30th September 2024. The Company is hopeful of the resolution of the matter in Company's favour and hence no provision has been made for the above in these Standalone Financial Results.
- 3 On 28th January 2026, the Company has allotted 37,50,000 fully paid-up equity shares of ₹10 each pursuant to conversion of 37,50,000 equity share warrants and as a result of such allotment, the paid-up equity share capital of the Company has increased from ₹6,660 Lakhs to ₹7,035 Lakhs.
- 4 The Government of India implemented the New Labour Codes with effect from 21st November 2025 and subsequently issued draft Rules and FAQs to facilitate assessment of the related financial impact. The Company has assessed the impact of the New Labour Codes and recognised total expenses of Rs. 57 lakhs as per actuarial valuation reports for the year ended 31st March 2026. The Management will continue to track and evaluate the impact of the rules notified by the Central/State Government post 31st March 2026 and consider the appropriate accounting effect in the relevant period, as needed.
- 5 During the year, the Company has received a demand order dated 15th December 2025 u/s. 74(9) of the CGST Act, 2017 & WBGST Act, 2017 from office of the Special Commissioner of Revenue, Large Tax Payers' Unit, Kolkata towards certain trading transactions and other matters relating to the Financial Year 2020-2021 amounting to ₹4,092.32 lakhs (including interest & penalty amounting to ₹2,655.27 lakhs). The Company has filed an appeal against the said demand and based on expert opinion obtained by the Company it has strong ground to succeed in the appeal and hence no provision has been made there against.
- 6 The operations of the Company pertain only to Material Handling Solution (i.e. manufacturing of various Material Handling Equipment Namely Mobile Cranes, Port Equipment, Self-Loading Truck Cranes, Road Construction Equipment etc. and dealing in spares and providing services to related equipment). Further the Company's principal geographical area is within India. Accordingly, the Company has only one reportable operating segment.
- 7 As at the reporting date, the Company has deferred tax assets (net) amounting to Rs. 10,670 lakhs (including Rs. 1,075 lakhs recognized for the year) primarily towards unused tax losses. In order to determine the recoverability of such deferred tax assets, the management has projected its book profits & tax profits and based on such projections, the Company is confident that sufficient taxable profits would be available in future against which such Deferred tax assets can be adjusted.
- 8 The figures for the 3 months ended 31st March 2026 and corresponding 3 months ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year up to 31st March 2026/2025 and the unaudited, published year to date figures up to 31st December 2025/2024, being the date of end of third quarter of the respective financial year which were subject to Limited Review.
- 9 On 9th April 2026, the Company has issued and allotted 1,20,91,760 equity Shares of Rs.10 each (paid up Rs.7.50 each) at a premium of Rs.155 per share (paid up Rs.116.25 per share) on Right Basis to the eligible shareholders and/or renouncee(s) in terms of the Letter of Offer dated 20th March 2026 and as a result of such allotment, the paid- up equity share capital of the Company has increased from Rs.7,035 Lakhs to Rs.7,941.88 Lakhs.
- 10 During the quarter and year ended 31st March 2026, the Company has paid Rs.474 lakhs and Rs.84 lakhs towards demand of earlier years for West Bengal Entry Tax and VAT/Sales tax respectively under West Bengal Sales Tax (Settlement of Dispute) Act, 2025 (SOD 2025). The same has been accounted for and disclosed as Exceptional Item in these financial results.
- 11 Pursuant to the Shareholders' approval at the Extra Ordinary General Meeting of the Company held on 14th March 2026, the Company has entered into a Share Purchase Agreement on 23rd April 2026 to acquire 37,90,250 Equity shares of ₹10 each in Tulip Compression Private Limited (TCPL) being 60 percent of Equity Share Capital of TCPL, at a consideration of Rs 1,19,01.38 Lakhs from Gainwell Commo Sales Private limited. The company has already made the part payment post 31st March 2026 against the consideration & the balance will be paid in due course. From the completion date, TCPL will become a subsidiary of the company.
- 12 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.

Date : 28th May 2026



For TIL LIMITED

Sunil Kumar Chaturvedi
Chairman & Managing Director

**TIL Limited**

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**Statement on Impact of Audit Qualifications on standalone financial results for the
Financial Year ended March 31, 2026**

Rs. In lakhs			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	33,736	NOT ASCERTAINABLE
2.	Total Expenditure	37,809	
3.	Net Profit/(Loss)	(3,086)	
4.	Earnings Per Share	(4.59)	
5.	Total Assets	68,705	
6.	Total Liabilities	57,587	
7.	Net Worth	11,118	
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	

Audit Qualification (each audit qualification separately):**a. Details of Audit Qualification:**

We draw attention to Note 7 of the accompanying Statement. As of March 31, 2026, the Company has recognized Deferred Tax Assets (DTA) (net) amounting to Rs.10670 lakhs (including Rs. 1075 lakhs recognized for the year) primarily towards unused business losses. The recognition of these DTA is based on management's assessment that sufficient taxable profits will be available in future against which such assets can be utilised. In accordance with Ind AS 12, DTA is recognized only when there is convincing evidence that sufficient future taxable income will be available for utilization.

The Company has incurred losses during the current year and in absence of sufficient appropriate audit evidence to support the management's underlying assumptions for future profitability, we are unable to comment on the reliability of the profit projections or the likely timing and quantum of future taxable profits. Consequently, we are unable to determine the possible effect on the carrying value of the Deferred Tax Assets and the loss for the year.

b. Type of Audit Qualification: Qualified Opinion**c. Frequency of qualification:** First time**d. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views:** Not Applicable**e. For Audit Qualification(s) where the impact is not quantified by the auditor:
(i) Management's estimation on the impact of audit qualification:**

The Management is unable to comment on the consequential impact of the above matter in the financial statements.

(ii) If management is unable to estimate the impact, reasons for the same:

As at the date of Reporting, the Company has Deferred Taxation Asset (net) amounting to Rs. 10,670 lakhs, primarily towards unused business losses. With operating performance gaining traction in last few quarters, Company Management has reasonable confidence to expand its business profitably in coming years. Management has estimated projected business volumes along with growing order book to generate enough profitability in next few years. Management believes that the unused business losses will be duly adjusted against the taxable profits expected within the specified period.

(iii) Auditors' Comments on (i) or (ii) above

As stated herein above, unable to determine the possible effect of the matter on the carrying value of the Deferred Tax Assets and loss for the year.

For TIL Limited

Ranbir Singh Gupte
Chief Financial Officer

For TIL Limited

Santosh Kumar
Chairperson of Audit Committee

For TIL Limited

AK Choudhary
Chairman & Managing Director

**For Singhi & Co.
Chartered Accountants
Firm's Registration No. 302049E**

R L Choudhary
Giridhari Lal Choudhary
Partner
Membership No.052112



**Place: Kolkata
Date: 28th May, 2026**

Independent Auditor's Report on Consolidated Annual Financial Results of TIL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of TIL Limited

Qualified Opinion

We have audited the accompanying consolidated annual financial results (the "Statement") of TIL ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the 'Group'), for the year ended 31st March, 2026, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in 'Basis for Qualified Opinion' section of our report, the aforesaid Statement:

- a. include the annual financial results of TIL Overseas PTE Limited, a wholly owned subsidiary.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard.
- c. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Group for the year ended 31st March, 2026, the consolidated statement of assets and liabilities as at 31st March, 2026 and the consolidated statement of cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to Note 7 of the accompanying Statement. As of March 31, 2026, the Parent Company has recognized Deferred Tax Assets (DTA) (net) amounting to Rs.10670 lakhs (including Rs. 1075 lakhs recognized for the year) primarily towards unused business losses. The recognition of these DTA is based on management's assessment that sufficient taxable profits will be available in future against which such assets can be utilised. In accordance with Ind AS 12, DTA is recognized only when there is convincing evidence that sufficient future taxable income will be available for utilization.

The Parent Company has incurred losses during the current year and in absence of sufficient appropriate audit evidence to support the management's underlying assumptions for future profitability, we are unable to comment on the reliability of the profit projections or the likely timing and quantum of future taxable profits. Consequently, we are unable to determine the possible effect on the carrying value of the Deferred Tax Assets and the loss for the year.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our qualified opinion.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Parent Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Company's Management and the Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated annual financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (i) The accompanying Statement includes the audited financial statements and the other financial information, in respect of the subsidiary whose financial statements include total assets of Rs. 74 lakhs as at 31st March, 2026, total revenue Rs. 22 Lakhs, total net profit after tax of Rs. 2 lakhs, total comprehensive income of Rs. 7 lakhs for the year ended 31st March, 2026 respectively, and net cash outflows of Rs. 14 lakhs for the year ended 31st March, 2026 as considered in the statement which have been audited by other auditors.
- (ii) The independent auditors report on the financial statements of above-mentioned subsidiary have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in the respect of the subsidiary is based solely on the reports of such auditors.
- (iii) Subsidiary mentioned in sub-paragraph (i) above is located outside India whose annual financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been audited by other auditors under generally accepted auditing standards applicable in their country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the parent company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent company and audited by us.



- (iv) The Statement includes the consolidated financial results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- (v) The Consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on the consolidated audited financial statements of the Company for the year ended March 31, 2026 on which we issued a modified audit opinion vide our report dated May 28, 2026.

Our opinion on the Statement is not modified in respect of the matters stated above.

For **Singhi & Co.**

Chartered Accountants

Firm Registration No. 302049E



(Giridhari Lal Choudhary)

Partner

Membership Number: 052112)

UDIN: **26052112HOWEVC6263**



Place: Kolkata

Date: May 28, 2026

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

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND TWELVE MONTHS ENDED 31ST MARCH 2026

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Twelve months ended	
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Audited (Refer note 8)	Unaudited	Audited (Refer note 8)	Audited	Audited
1.	Revenue from Operations	10,884	7,323	10,152	32,325	31,528
2.	Other Income	60	253	935	1,411	2,781
I	Total Income (1+2)	10,944	7,576	11,087	33,736	34,309
3.	Expenses					
	a. Cost of Materials Consumed	6,440	3,604	4,370	19,155	16,301
	b. Purchases of Stock-In-Trade	1,155	637	2,669	3,544	4,290
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(981)	(34)	(696)	(2,061)	(247)
	d. Employee Benefits Expense	1,270	1,325	937	5,232	4,209
	e. Finance Costs	1,470	1,130	677	4,626	2,910
	f. Depreciation and Amortization Expense	195	182	175	735	695
	g. Other Expenses	2,011	1,669	1,660	6,011	5,736
II	Total Expenses	11,560	8,513	9,792	37,242	33,894
4.	Profit from Continuing Operations Before Exceptional Items and Tax (I-II)	(616)	(937)	1,295	(3,506)	415
5.	Exceptional Items (Refer Note - 10)	(558)	-	-	(558)	-
6.	Profit / (Loss) Before Tax (4+5)	(1,174)	(937)	1,295	(4,064)	415
7.	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Income Tax relating to earlier years	-	46	64	77	64
	c. Deferred Tax	(177)	(298)	255	(1,064)	65
	Total Tax Expenses	(177)	(252)	319	(987)	129
8.	Profit / (Loss) for the period / year (6-7)	(997)	(685)	976	(3,077)	286
9.	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(63)	6	(53)	(45)	23
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	16	(2)	13	11	(6)
	B. (i) Items that will be reclassified to profit or loss	3	-	-	5	3
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(44)	4	(40)	(29)	20
10.	Total Comprehensive Income for the period / year (8+9)	(1,041)	(681)	936	(3,106)	306
11.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	7,035	6,660	6,660	7,035	6,660
12.	Reserves (Other Equity)				4,067	1,576
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(1.46)	(1.03)	1.47	(4.58)	0.43

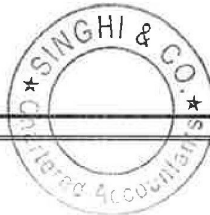
See accompanying notes to the Financial Results
Figures for three months ended are not annualized.



Consolidated Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	7,956	8,514
(b) Capital Work-In-Progress	27	27
(c) Right-of-use Assets	1,334	1,345
(d) Intangible Assets	339	11
(e) Intangible Assets under Development	235	132
(f) Financial Assets		
(i) Investments	-	-
(ii) Others	533	102
(g) Deferred Tax Asset (Net)	10,670	9,595
(h) Income Tax Assets (Net)	317	441
(i) Other Non-Current Assets	339	189
Total Non-Current Assets	21,750	20,356
Current Assets		
(a) Inventories	18,397	12,598
(b) Financial Assets		
(i) Investments	455	57
(ii) Trade Receivables	21,123	13,462
(iii) Cash and Cash Equivalents	474	59
(iv) Bank Balances other than (iii) above	1,193	739
(v) Others	536	592
(c) Other Current Assets	4,772	4,354
Total Current Assets	46,950	31,861
TOTAL ASSETS	68,700	52,217
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,035	6,660
(b) Other Equity	4,067	1,576
Total Equity	11,102	8,236
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,375	16,073
(ii) Lease Liabilities	1,511	1,428
(b) Provisions	867	753
Total Non-Current Liabilities	13,753	18,254
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,250	10,810
(ii) Lease Liabilities	102	124
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,834	1,046
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	9,003	6,699
(iv) Other Financial Liabilities	1,981	2,408
(b) Other Current Liabilities	5,505	4,554
(c) Provisions	170	86
Total Current Liabilities	43,845	25,727
Total Liabilities	57,598	43,981
TOTAL EQUITY AND LIABILITIES	68,700	52,217



Consolidated Statement of Cash Flows for the Year Ended 31st March 2026

₹ in Lakhs

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
A Cash Flow from Operating Activities				
Profit / (Loss) Before Tax and after Exceptional Items		(4,064)		415
Adjustments for:				
Depreciation and Amortization Expense	735		695	
Finance Costs	4,626		2,910	
Net (Gain) / Loss on Fair Valuation of Investments through Profit and Loss	(3)		(4)	
Unrealized Foreign Exchange (Gain) / Loss (Net)	76		(81)	
Provisions / Liabilities no longer required written back	(1,225)		(2,388)	
Bad and Doubtful Trade Receivables / Advances / Claims (including Provisions)	926		1,198	
Interest Income	(92)		(32)	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	10		(279)	
Reversal of Liabilities Written back in earlier years	14		30	
		5,067		2,049
Operating Profit before Working Capital Changes		1,003		2,464
Changes in Operating Assets and Liabilities				
Trade Receivables, Loans, Advances and Other Assets	(8,935)		(12,697)	
Inventories	(5,959)		607	
Trade Payables, Other Liabilities and Provisions	5,000		(3,750)	
		(9,894)		(15,840)
Cash Generated / (used in) from Operations		(8,891)		(13,376)
Income Tax (Paid) / Refund received (Net)		47		309
Net Cash Flows from / (used in) Operating Activities (A)		(8,844)		(13,067)
B Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Intangible Assets under Development	(554)		(594)	
Sale of Property, Plant & Equipment	-		282	
(Investment) / Maturity in Bank Deposits (Net)	(880)		(336)	
(Investment) / Maturity in Mutual Funds	(401)		-	
Interest Received	80		23	
(Purchase) / Sale of Investments	8		6	
Net Cash Flows from / (used in) Investing Activities (B)		(1,747)		(619)
C Cash Flow from Financing Activities				
Proceeds from issue of Equity Shares (including premium)	6,000		4,908	
Proceeds from Long Term Borrowings	-		16,954	
Repayment of Long Term Borrowings	(3,475)		(7,575)	
Proceeds / (Repayments) from Short Term Borrowings (Net)	12,975		1,596	
Share issue Expenses	(28)		(136)	
Repayment of Lease Liabilities	(151)		(115)	
Finance Costs Paid	(4,317)		(2,516)	
Unclaimed Dividend Transferred to IEPF	(2)		(3)	
Net Cash Flows from / (used in) Financing Activities (C)		11,002		13,113
Net Increase in Cash and Cash Equivalents (A+B+C)		411		(573)
Cash and Cash Equivalents at the beginning of the year		59		631
Effect for Foreign Exchange Fluctuation		4		1
Cash and Cash Equivalents at the end of the period		474		59
Cash and Cash Equivalents comprises				
Cash on hand		1		1
Balance with Banks		373		58
In Demand Deposit Accounts		100		-
		474		59

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



Notes:

- 1 The above audited Consolidated Financial Results, Consolidated Balance Sheet and Consolidated Statement of Cash Flows which has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular dated July, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th May 2026.
- 2 Honorable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of ₹100 lakhs vide its order dated 30th May 2024 in respect of matter relating to earlier years under section 15HA and 15HB of the SEBI Act, 1992. Subsequent to the Parent Company's appeal on the premise of complete change in Management, the Securities Appellate Tribunal, Mumbai has stayed the operation of the impugned order till the next date of hearing subject to deposit of 50% of the penalty amount, which has been deposited during the quarter ended 30th September 2024. The Parent Company is hopeful of the resolution of the matter in Parent Company's favour and hence no provision has been made for the above in these Consolidated Financial Results.
- 3 On 28th January 2026, the Parent Company has allotted 37,50,000 fully paid-up equity shares of ₹10 each pursuant to conversion of 37,50,000 equity share warrants and as a result of such allotment, the paid-up equity share capital of the Parent Company has increased from ₹6,660 Lakhs to ₹7,035 Lakhs.
- 4 The Government of India implemented the New Labour Codes with effect from 21st November 2025 and subsequently issued draft Rules and FAQs to facilitate assessment of the related financial impact. The Parent Company has assessed the impact of the New Labour Codes and recognised total expenses of Rs. 57 lakhs as per actuarial valuation reports for the year ended 31st March 2026. The Management will continue to track and evaluate the impact of the rules notified by the Central/State Government post 31st March 2026 and consider the appropriate accounting effect in the relevant period, as needed.
- 5 During the year, the Parent Company has received a demand order dated 15th December 2025 u/s. 74(9) of the CGST Act, 2017 & WBGST Act, 2017 from office of the Special Commissioner of Revenue, Large Tax Payers' Unit, Kolkata towards certain trading transactions and other matters relating to the Financial Year 2020-2021 amounting to ₹4,092.32 lakhs (including interest & penalty amounting to ₹2,655.27 lakhs). The Parent Company has filed an appeal against the said demand and based on expert opinion obtained by the Parent Company it has strong ground to succeed in the appeal and hence no provision has been made there against.
- 6 The operations of the Group pertain only to Material Handling Solution (i.e. manufacturing of various Material Handling Equipment Namely Mobile Cranes, Port Equipment, Self-Loading Truck Cranes, Road Construction Equipment etc. and dealing in spares and providing services to related equipment). Further the Groups's principal geographical area is within India. Accordingly, the Group has only one reportable operating segment.
- 7 As at the reporting date, the Group has deferred tax assets (net) amounting to Rs. 10,670 lakhs (including Rs. 1,075 lakhs recognized for the year) primarily towards unused tax losses. In order to determine the recoverability of such deferred tax assets, the management has projected its book profits & tax profits and based on such projections, the Group is confident that sufficient taxable profits would be available in future against which such Deferred tax assets can be adjusted.
- 8 The figures for the 3 months ended 31st March 2026 and corresponding 3 months ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year up to 31st March 2026/2025 and the unaudited, published year to date figures up to 31st December 2025/2024, being the date of end of third quarter of the respective financial year which were subject to Limited Review.
- 9 On 9th April 2026, the Parent Company has issued and allotted 1,20,91,760 equity Shares of Rs.10 each (paid up Rs.7.50 each) at a premium of Rs.155 per share (paid up Rs.116.25 per share) on Right Basis to the eligible shareholders and/or renouncee(s) in terms of the Letter of Offer dated 20th March 2026 and as a result of such allotment, the paid-up equity share capital of the Parent Company has increased from Rs.7,035 Lakhs to Rs.7,941.88 Lakhs.
- 10 During the quarter and year ended 31st March 2026, the Parent Company has paid Rs.474 lakhs and Rs.84 lakhs towards demand of earlier years for West Bengal Entry Tax and VAT/Sales tax respectively under West Bengal Sales Tax (Settlement of Dispute) Act, 2025 (SOD 2025). The same has been accounted for and disclosed as Exceptional Item in these financial results.
- 11 Pursuant to the Shareholders' approval at the Extra Ordinary General Meeting of the Parent Company held on 14th March 2026, the Parent Company has entered into a Share Purchase Agreement on 23rd April 2026 to acquire 37,90,250 Equity shares of ₹10 each in Tulip Compression Private Limited (TCPL) being 60 percent of Equity Share Capital of TCPL, at a consideration of Rs 1,19,01.38 Lakhs from Gainwell Composites Private limited. The Parent Company has already made the part payment post 31st March 2026 against the consideration & the balance will be paid in due course. From the completion date, TCPL will become a subsidiary of the Parent Company.
- 12 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :
1, Taratolla Road,
Garden Reach
Kolkata 700 024.

Date : 28th May 2026



for TIL LIMITED


Sunil Kumar Chaturvedi
Chairman & Managing Director

**TIL Limited**

CIN: L74999WB1974PLC041725

Registered Office:

1, Taratolla Road, Garden Reach
Kolkata-700 024

Ph. : 6633-2000, 6633-2845

Fax : 2498-3731/2143

Website : www.tilindia.in

**Statement on Impact of Audit Qualifications on consolidated financial results for the
Financial Year ended March 31, 2026**

Sl. No.	Particulars	Rs. In lakhs	
		Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	33,736	NOT ASCERTAINABLE
2.	Total Expenditure	37,800	
3.	Net Profit/(Loss)	(3077)	
4.	Earnings Per Share	(4.58)	
5.	Total Assets	68,700	
6.	Total Liabilities	57,598	
7.	Net Worth	11,102	
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	

Audit Qualification (each audit qualification separately):**a. Details of Audit Qualification:**

We draw attention to Note 7 of the accompanying Statement. As of March 31, 2026, the Parent Company has recognized Deferred Tax Assets (DTA) (net) amounting to Rs.10670 lakhs (including Rs. 1075 lakhs recognized for the year) primarily towards unused business losses. The recognition of these DTA is based on management's assessment that sufficient taxable profits will be available in future against which such assets can be utilised. In accordance with Ind AS 12, DTA is recognized only when there is convincing evidence that sufficient future taxable income will be available for utilization.

The Parent Company has incurred losses during the current year and in absence of sufficient appropriate audit evidence to support the management's underlying assumptions for future profitability, we are unable to comment on the reliability of the profit projections or the likely timing and quantum of future taxable profits. Consequently, we are unable to determine the possible effect on the carrying value of the Deferred Tax Assets and the loss for the year.

b. Type of Audit Qualification: Qualified Opinion**c. Frequency of qualification:** First time**d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not Applicable**e. For Audit Qualification(s) where the impact is not quantified by the auditor:**
(i) **Management's estimation on the impact of audit qualification:**

The Management is unable to comment on the consequential impact of the above matter in the financial statements.

(ii) If management is unable to estimate the impact, reasons for the same:

As at the date of Reporting, the Company has Deferred Taxation Asset (net) amounting to Rs. 10,670 lakhs, primarily towards unused business losses. With operating performance gaining traction in last few quarters, Company Management has reasonable confidence to expand its business profitably in coming years. Management has estimated projected business volumes along with growing order book to generate enough profitability in next few years. Management believes that the unused business losses will be duly adjusted against the taxable profits expected within the specified period.

(iii) Auditors' Comments on (i) or (ii) above

As stated herein above, unable to determine the possible effect of the matter on the carrying value of the Deferred Tax Assets and loss for the year.

For TIL Limited

Ranajays Gupta
Chief Financial Officer

For TIL Limited

Sanjay Chandra
Chairperson of Audit Committee

For TIL Limited

A. K. Tewari
Chairman & Managing Director

For Singhi & Co.
Chartered Accountants
Firm's Registration No. 302049E

Giridhari Lal Choudhary

Giridhari Lal Choudhary
Partner
Membership No.052112



Place: Kolkata
Date: 28th May, 2026

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

ANNEXURE-2

Statement on Deviation or Variation in respect of further issue of shares by the Company on conversion of share warrant as per Regulation 32 of SEBI LODR for the fourth quarter ended on 31st March, 2026.

Name of listed entity	TIL LIMITED					
Mode of Fund Raising	Warrants convertible into equity shares					
Date of Raising Funds	28 th January, 2026 (Date of Allotment)					
Amount Raised	Rs. 60 Crores					
Report filed for Quarter ended	31 st March, 2026					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not Applicable					
If Yes, Date of Shareholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below is the object for which funds have been raised and details of deviation, if any:						
Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Capital expenditure for growth including acquisition	-	3,600	-	188	NIL	₹ 3,412 to be utilized in phased manner for the same purpose
Working capital requirements		1,200		1,200	NIL	
General corporate purposes		1,200		1,200	NIL	
Total	-	6,000		2,588		

For TIL LIMITED


CHANDRANI CHATTERJEE
 COMPANY SECRETARY

Format for Disclosure of Related Party Transactions (applicable to)

Sr. No.	Details of the party		Details of the counterparty			Type of related party transaction	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are		Additional disclosure of related party transactions - applicable only					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	In case any financial					
											Nature of indebtedness (loan/issuance of debt/any other etc.)	Details of other indebtedness	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	TIL LIMITED	AABCT070 4G	Abhiksha Enterprises Pvt Ltd (Formerly Indocrest Transportation Pvt Ltd) (Interest Accrued)	AAJCA092 6B	Associate Company	Loan	Approved	121.00	2139.00	2260.00	Loan		15 year	Unsecured	Business Operation	
2	TIL LIMITED	AABCT070 4G	Gainwell Commosales Pvt Ltd	AAFCA873 6M	Associate Company	Purchase of goods or services	Approved	703.00	0.00	80.00						
3	TIL LIMITED	AABCT070 4G	Gainwell Engineering Pvt Ltd	AAICG705 6R	Associate Company	Purchase of goods or services	Approved	44.00	0.00	7.00						
4	TIL LIMITED	AABCT070 4G	Acceleron Solutions Pvt Ltd	AAZCA916 7E	Associate Company	Purchase of goods or services	Approved	295.00	0.00	55.00						





5	TIL LIMITED	AABCT070 4G	Parasea Coal Mine Projects Pvt Ltd	AANCP83 24N	Associate Company	Purchase of goods or services	Approved	7.00	0.00	8.00					
6	TIL LIMITED	AABCT070 4G	Indocrest Transportatio n Pvt Ltd	AAECI551 7K	Associate Company	Purchase of goods or services	Approved	7.00	0.00	0.00					
7	TIL LIMITED	AABCT070 4G	Gainwell Engineering Services Pvt Ltd	AAJCG294 5A	Associate Company	Purchase of goods or services	Approved	53.00	0.00	7.00					
8	TIL LIMITED	AABCT070 4G	Gainwell Commosales Pvt Ltd	AAF CG873 6M	Associate Company	Sale of goods or services	Approved	41.00	0.00	41.00					
9	TIL LIMITED	AABCT070 4G	Gainwell Engineering Pvt Ltd	AAICG705 6R	Associate Company	Sale of goods or services	Approved	25.00	0.00	25.00					
10	TIL LIMITED	AABCT070 4G	Acceleron Solutions Pvt Ltd	AAZCA916 7E	Associate Company	Sale of goods or services	Approved	1.00	0.00	1.00					



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

ANNEXURE-5

Confirmation regarding non-applicability of criteria as per SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated the 19th October, 2023 with regard to fund raising by issuance of debt securities by large entities, we hereby confirm that TIL Limited does not fulfill the criteria specified in Para 3.2 of the said SEBI Circular and hence does not qualify to be identified as 'Large Corporate' as defined under the said circular as on 31st March, 2026.

Please note the following disclosures for the financial year ended 31st March, 2026:

- a) Outstanding long term borrowings at the start of the Financial Year (Rs. in Cr) - Rs. 158.93 Crs
- b) Incremental borrowing done during the year (qualified borrowing) (Rs. in Cr) - Rs. (45.18 Crs)
- c) Outstanding long term borrowings at the end of the Financial Year (Rs. in Cr) - Rs.113.75 Crs
- d) Highest Credit rating of the company Borrowings by way of issuance of debt securities during the year. - NIL

Kindly take this information on your record.

Thanking you,

Yours faithfully,
For TIL LIMITED


CHANDRANI CHATTERJEE
COMPANY SECRETARY