

**TIL LIMITED**

₹ in Lakhs

**UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2010**

| Particulars                                                                                     | 3 Months Ended<br>30th September 2010<br>(Unaudited)<br>(Refer Note 3 below) | 3 Months Ended<br>30th September 2009<br>(Unaudited) | 6 Months Ended<br>30th September 2010<br>(Unaudited)<br>(Refer Note 3 below) | 6 Months Ended<br>30th September 2009<br>(Unaudited) | Previous Accounting<br>Year Ended<br>31st March 2010<br>(Audited) |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------|
| 1(a) Net Sales/Income from Operations                                                           | 5,228                                                                        | 20,170                                               | 9,061                                                                        | 36,394                                               | 85,158                                                            |
| (b) Other Operating Income                                                                      | 48                                                                           | 79                                                   | 66                                                                           | 161                                                  | 322                                                               |
| Total Operating Income (a+b)                                                                    | 5,276                                                                        | 20,249                                               | 9,127                                                                        | 36,555                                               | 85,480                                                            |
| 2 Expenditure                                                                                   |                                                                              |                                                      |                                                                              |                                                      |                                                                   |
| a) (Increase)/Decrease in Stock in Trade and Work-in-Progress                                   | 181                                                                          | (1,655)                                              | (467)                                                                        | (2,488)                                              | (1,380)                                                           |
| b) Consumption of Raw Materials                                                                 | 2,222                                                                        | 2,866                                                | 4,574                                                                        | 4,812                                                | 13,008                                                            |
| c) Purchase of Traded Goods                                                                     | 794                                                                          | 13,994                                               | 1,168                                                                        | 24,475                                               | 51,053                                                            |
| d) Employee Cost                                                                                | 705                                                                          | 1,945                                                | 1,538                                                                        | 3,725                                                | 8,048                                                             |
| e) Depreciation ( including amortisation )                                                      | 99                                                                           | 426                                                  | 194                                                                          | 823                                                  | 1,689                                                             |
| f) Other Expenditure                                                                            | 724                                                                          | 1,443                                                | 1,207                                                                        | 2,699                                                | 5,844                                                             |
| g) Total                                                                                        | 4,725                                                                        | 19,019                                               | 8,214                                                                        | 34,046                                               | 78,262                                                            |
| 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)              | 551                                                                          | 1,230                                                | 913                                                                          | 2,509                                                | 7,218                                                             |
| 4 Other Income                                                                                  | 12                                                                           | 253                                                  | 57                                                                           | 398                                                  | 1,931                                                             |
| 5 Profit before Interest and Exceptional Items (3+4)                                            | 563                                                                          | 1,483                                                | 970                                                                          | 2,907                                                | 9,149                                                             |
| 6 Interest                                                                                      | 32                                                                           | 454                                                  | 74                                                                           | 953                                                  | 1,600                                                             |
| 7 Profit after Interest but before Exceptional Items (5-6)                                      | 531                                                                          | 1,029                                                | 896                                                                          | 1,954                                                | 7,549                                                             |
| 8 Exceptional Items                                                                             | -                                                                            | -                                                    | -                                                                            | -                                                    | -                                                                 |
| 9 Profit (+) /Loss (-) from Ordinary Activities before tax ( 7+8)                               | 531                                                                          | 1,029                                                | 896                                                                          | 1,954                                                | 7,549                                                             |
| 10 Tax Expenses                                                                                 | 182                                                                          | 353                                                  | 310                                                                          | 697                                                  | 2,862                                                             |
| 11 Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)                              | 349                                                                          | 676                                                  | 586                                                                          | 1,257                                                | 4,687                                                             |
| 12 Extraordinary Item (net of tax expenses)                                                     | -                                                                            | -                                                    | -                                                                            | -                                                    | -                                                                 |
| 13 Net Profit(+)/Loss(-) for the period (11-12)                                                 | 349                                                                          | 676                                                  | 586                                                                          | 1,257                                                | 4,687                                                             |
| 14 Paid-up Equity Share Capital<br>(Face Value of ₹ 10/- each)                                  | 1,003                                                                        | 1,003                                                | 1,003                                                                        | 1,003                                                | 1,003                                                             |
| 15 Reserves Excluding Revaluation Reserve<br>(As per Balance Sheet of Previous Accounting Year) |                                                                              |                                                      |                                                                              |                                                      | 18,122                                                            |
| 16 Earnings per share (EPS) (₹)                                                                 |                                                                              |                                                      |                                                                              |                                                      |                                                                   |
| a) - Basic                                                                                      | 3.48                                                                         | 6.74                                                 | 5.84                                                                         | 12.54                                                | 46.72                                                             |
| b) - Diluted                                                                                    | 3.48                                                                         | 6.74                                                 | 5.84                                                                         | 12.54                                                | 46.72                                                             |
| 17 Public Shareholding                                                                          |                                                                              |                                                      |                                                                              |                                                      |                                                                   |
| -Number of Shares                                                                               | 4,845,662                                                                    | 4,925,162                                            | 4,845,662                                                                    | 4,925,162                                            | 4,925,162                                                         |
| -Percentage of Shareholding                                                                     | 48.31%                                                                       | 49.10%                                               | 48.31%                                                                       | 49.10%                                               | 49.10%                                                            |
| 18 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                                                                              | 5,184,603                                                                    | 5,105,103                                            | 5,184,603                                                                    | 5,105,103                                            | 5,105,103                                                         |
| - 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)                       | 51.69%                                                                       | 50.90%                                               | 51.69%                                                                       | 50.90%                                               | 50.90%                                                            |

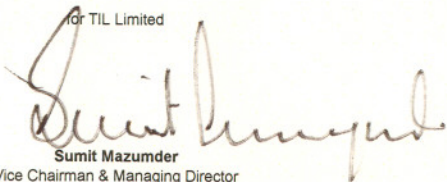
**NOTES :**1) Assets and Liabilities as at 30th September 2010

₹ in Lakhs

| Particulars                                          | As at<br>30th September 2010<br>(Unaudited)<br>(Refer Note 3 below) | As at<br>30th September 2009<br>(Unaudited)<br>(Refer Note 3 below) | As at<br>31st March 2010<br>(Audited) |
|------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------|
| <b>SOURCES OF FUNDS</b>                              |                                                                     |                                                                     |                                       |
| I Shareholders' Funds :                              |                                                                     |                                                                     |                                       |
| a) Share capital                                     | 1,003                                                               | 1,003                                                               | 1,003                                 |
| b) Reserve and Surplus                               | 19,413                                                              | 16,115                                                              | 18,827                                |
| II Loan Funds                                        | 20,416                                                              | 17,118                                                              | 19,830                                |
| III Deferred Tax Liability (Net)                     | 1,338                                                               | 13,543                                                              | 10,938                                |
| <b>Total</b>                                         | 572                                                                 | 333                                                                 | 597                                   |
| <b>APPLICATION OF FUNDS</b>                          | 22,326                                                              | 30,994                                                              | 31,365                                |
| IV Fixed Assets                                      | 6,414                                                               | 12,343                                                              | 12,854                                |
| V Investments                                        | 10,386                                                              | 749                                                                 | 750                                   |
| VI Current Assets, Loans and Advances                |                                                                     |                                                                     |                                       |
| a) Inventories                                       | 5,631                                                               | 16,604                                                              | 14,651                                |
| b) Sundry Debtors                                    | 3,455                                                               | 11,117                                                              | 15,338                                |
| c) Cash and Bank Balances                            | 28                                                                  | 58                                                                  | 18                                    |
| d) Other Current Assets                              | 426                                                                 | 1,473                                                               | 1,214                                 |
| e) Loans and Advances                                | 9,338                                                               | 7,273                                                               | 9,341                                 |
| <b>VII Less : Current Liabilities and Provisions</b> | 18,878                                                              | 36,525                                                              | 40,562                                |
| a) Current Liabilities                               | 4,463                                                               | 11,941                                                              | 13,441                                |
| b) Provisions                                        | 8,889                                                               | 6,682                                                               | 9,360                                 |
| <b>VIII Net Current Assets</b>                       | 13,362                                                              | 18,623                                                              | 22,801                                |
| <b>Total</b>                                         | 5,526                                                               | 17,902                                                              | 17,761                                |
|                                                      | 22,326                                                              | 30,994                                                              | 31,365                                |

- 2) The above results, 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 26th October, 2010 at Kolkata and has been subjected to 'Limited Review' by the Statutory Auditors of the Company.
3. a) Pursuant to the Scheme of Arrangement under Sections 391 to 394 of Companies Act, 1956, with effect from 1st April, 2010 for transfer of the undertaking of the Company pertaining to dealership business of Caterpillar (comprising of Construction and Mining Solutions and Power System Solutions) on a going concern basis to Tractors India Pvt. Ltd. (TIPL), a wholly owned subsidiary of the Company, as approved by the Hon'ble High Court at Kolkata on 12th July, 2010, the assets and liabilities as on 1st April, 2010 aggregating ₹ 30782 lacs and ₹ 21198 lacs respectively, have been transferred to TIPL for a consideration of 44,89,430 number of Equity Shares of ₹ 10/- each at a premium of ₹ 203.48 each of TIPL amounting to ₹ 9584 lacs, on a slump sale basis.
- b) In view of the aforesaid Scheme of Arrangement being implemented with effect from 1st April, 2010 :
- i. The operations of the Company for the quarter and six months ended 30th September, 2010 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 etc. and dealing in spares and providing services to related equipments). With effect from 1st April, 2010 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.
- ii. The results for the quarter and six months ended 30th September, 2010 and the Assets and Liabilities as at 30th September, 2010 are not comparable with that of the corresponding previous periods.
- 4) During the quarter ended 30th September, 2010 no investor complaint was received. There were no investor complaints pending at the beginning of the quarter and at the end of the quarter.

Registered Office :  
1, Taratolla Road,  
Kolkata 700 024.  
26th October, 2010

for TIL Limited  
  
Sumit Mazumder  
Vice Chairman & Managing Director