

TIL LIMITED

₹ in Lakhs

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2010

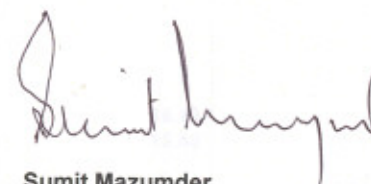
Particulars	3 Months Ended 31st December 2010 (Unaudited) (Refer Note 3 below)	3 Months Ended 31st December 2009 (Unaudited)	9 Months Ended 31st December 2010 (Unaudited) (Refer Note 3 below)	9 Months Ended 31st December 2009 (Unaudited)	Previous Accounting Year Ended 31st March 2010 (Audited)
1.a Net Sales/Income from Operations	5,305	21,064	14,366	57,458	85,158
b Other Operating Income	23	96	65	257	322
Total Operating Income (a+b)	5,328	21,160	14,431	57,715	85,480
2 <u>Expenditure</u>					
a (Increase)/Decrease in Stock in Trade and Work-in-Progress	96	(703)	(371)	(3,191)	(1,380)
b Consumption of Raw Materials	2,454	3,326	7,028	8,244	13,008
c Purchase of Traded Goods	662	13,125	1,830	37,494	51,053
d Employee Cost	844	2,033	2,382	5,758	8,048
e Depreciation (including amortisation)	106	434	300	1,257	1,689
f Other Expenditure	626	1,594	1,833	4,293	5,844
g Total	4,788	19,809	13,002	53,855	78,262
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	540	1,351	1,429	3,860	7,218
4 Other Income	946	23	1,027	421	1,931
5 Profit before Interest and Exceptional Items (3+4)	1,486	1,374	2,456	4,281	9,149
6 Interest	50	346	124	1,299	1,600
7 Profit after Interest but before Exceptional Items (5-6)	1,436	1,028	2,332	2,982	7,549
8 Exceptional Items	-	-	-	-	-
9 Profit (+) /Loss (-) from Ordinary Activities before tax (7+8)	1,436	1,028	2,332	2,982	7,549
10 Tax Expenses	477	400	787	1,074	2,862
11 Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	959	628	1,545	1,908	4,687
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	959	628	1,545	1,908	4,687
14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)					18,122
16 Earnings per share (EPS) (₹)					
a - Basic	9.56	6.26	15.40	19.03	46.72
b - Diluted	9.56	6.26	15.40	19.03	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 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 25th January, 2011 at Kolkata and has been subjected to 'Limited Review' by the Statutory Auditors of the Company.
2. 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 nine months ended 31st December, 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 nine months ended 31st December, 2010 are not comparable with that of the corresponding previous periods.
- 3 During the quarter ended 31st December, 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.
- 4 The Board of Directors of the Company has approved a proposal to raise funds not exceeding ₹ 25,000 lacs to finance expansion programme of the Company through private placement of Equity Shares and/or other securities, subject to the approval of Shareholders and concerned authorities, as applicable.

Registered Office :
1, Taratolla Road,
Kolkata 700 024.
25th January, 2011

for TIL Limited



Sumit Mazumder
Vice Chairman & Managing Director