

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying statement of Unaudited Stand-Alone Financial Results ("the Statement") of **TIL Limited** ("the Company") for the quarter and nine months ended 31 December, 2012. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

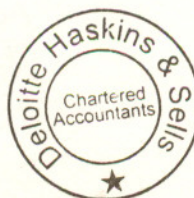
For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Registration No. 302009E)

A. Bhattacharya
Partner

(Membership No. 054110)

Kolkata, 31 January, 2013



TIL LIMITED

₹ in Lakhs

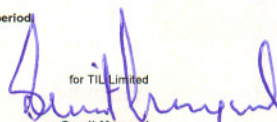
UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

PART-I	3 Months Ended 31st December 2012 (Unaudited)	3 Months Ended 30th September 2012 (Unaudited)	3 Months Ended 31st December 2011 (Unaudited)	9 Months Ended 31st December 2012 (Unaudited)	9 Months Ended 31st December 2011 (Unaudited)	Previous Accounting Year Ended 31st March 2012 (Audited)
Particulars						
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	6,234	6,244	5,582	18,099	16,514	23,779
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	6,234	6,244	5,582	18,099	16,514	23,779
2 Expenditure						
a) Cost of Materials Consumed	3,910	4,285	2,962	11,201	8,395	13,132
b) Purchase of Stock-in-Trade	301	418	1,281	1,462	2,172	2,980
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(811)	(598)	(936)	(1,780)	(803)	(1,487)
d) Employee Benefits Expense	1,033	1,030	653	3,153	2,434	3,486
e) Depreciation and Amortisation Expense	228	250	123	721	366	487
f) Other Expenses	1,399	821	1,140	3,244	2,733	3,874
Total Expenses	6,060	6,206	5,223	18,001	15,297	22,472
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	174	38	359	98	1,217	1,307
4 Other Income (Refer Note 3 below)	6	112	1,092	159	3,348	4,915
Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	180	150	1,451	257	4,565	6,222
5 Finance Costs	340	472	90	1,251	304	474
Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-4)	(160)	(322)	1,361	(994)	4,261	5,748
6 Exceptional Items	-	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before tax (7+8)	(160)	(322)	1,361	(994)	4,261	5,748
9 Tax Expenses	135	1	98	165	473	450
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(295)	(323)	1,263	(1,159)	3,788	5,298
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(295)	(323)	1,263	(1,159)	3,788	5,298
14 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)	-	-	-	-	-	25,489
16 Earnings per share (EPS) (₹) [Not Annualised]						
a) - Basic	(2.94)	(3.22)	12.59	(11.56)	37.77	52.82
b) - Diluted	(2.94)	(3.22)	12.59	(11.56)	37.77	52.82
PART-II						
A) PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	4,403,467	4,443,467	4,845,662	4,403,467	4,845,662	4,845,662
- Percentage of Shareholding	43.90%	44.30%	48.31%	43.90%	48.31%	48.31%
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	50,000	50,000	NIL	50,000	NIL	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.89%	0.89%	NIL	0.89%	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	0.50%	0.50%	NIL	0.50%	NIL	NIL
b) Non-encumbered						
- Number of shares	5,576,798	5,536,798	5,184,603	5,576,798	5,184,603	5,184,603
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	99.11%	99.11%	100.00%	99.11%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	55.60%	55.20%	51.69%	55.60%	51.69%	51.69%
B) INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

NOTES :

- The above results for the quarter and nine month ended 31st December, 2012, 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 31st January, 2013 at Kolkata.
- The operations of the Company pertains only to Material Handling Solutions (i.e. manufacturing and marketing of various Material Handling Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes, Road Construction Equipments, etc. and dealing in spares and providing services to related equipments). 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. During March 2012 a new plant at Kharagpur, West Bengal was commissioned.
- Other Income for the quarter and nine month ended 31st December, 2012, includes dividend received from a Subsidiary Company - ₹19 lakhs [quarter and nine month ended 31st December, 2011 ₹3,028 lakhs; Year ended 31st March, 2012 - ₹4,556 lakhs].
- Previous year's/period's figures have been rearranged/regrouped wherever necessary, to conform to those of the current year / period.

Registered Office :
1, Taratolla Road,
Kolkata 700 024,
31st January, 2013

for TIL Limited

Sumit Mazumder
Vice Chairman & Managing Director

