

TIL LIMITED

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AUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

₹ in Lakhs

PART-I					
Particulars	3 Months Ended 31st March 2015 (Refer Note 5)	3 Months Ended 31st December 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 5)	Year Ended 31st March 2015 (Audited)	Previous Accounting Year Ended 31st March 2014 (Audited)
1 Income from Operations					
a) Net Sales/Income from Operations (Net of Excise Duty)	10,789	5,760	9,792	31,803	27,817
b) Other Operating Income	59	63	282	365	934
Total Income from Operations (Net)	10,848	5,823	10,074	32,168	28,751
2 Expenditure					
a) Cost of Materials Consumed	4,205	5,029	4,948	15,531	15,727
b) Purchase of Stock-in-Trade	612	619	1,050	2,017	2,986
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	807	(1,770)	(1,608)	844	(4,020)
d) Employee Benefits Expense	1,314	1,498	1,405	5,634	4,806
e) Depreciation and Amortisation Expense	448	445	270	1,760	1,113
f) Other Expenditure	1,662	1,438	1,070	5,450	5,039
Total Expenses	9,048	7,259	7,135	31,236	25,651
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	1,800	(1,436)	2,939	932	3,100
4 Other Income	253	25	243	333	332
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,053	(1,411)	3,182	1,265	3,432
6 Finance Costs	1,184	992	938	4,166	3,061
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	869	(2,403)	2,244	(2,901)	371
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	869	(2,403)	2,244	(2,901)	371
10 Tax Expenses	(71)	144	(10)	(39)	120
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	940	(2,547)	2,254	(2,862)	251
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	940	(2,547)	2,254	(2,862)	251
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)				22,608	25,597
16 Earnings per share (EPS) (₹) [Not Annualised]					
a) - Basic	9.37	(25.39)	22.47	(28.53)	2.50
b) - Diluted	9.37	(25.39)	22.47	(28.53)	2.50
PART-II					
A) PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	4,383,467	4,383,467	4,383,467	4,383,467	4,383,467
- Percentage of Shareholding	43.70%	43.70%	43.70%	43.70%	43.70%
2 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	5,646,798	5,646,798	5,646,798	5,646,798	5,646,798
- 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)	56.30%	56.30%	56.30%	56.30%	56.30%
B) INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil				
Received during the quarter	2				
Disposed of during the quarter	2				
Remaining unresolved at the end of the quarter	Nil				

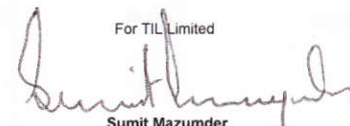
NOTES :**1) Assets and Liabilities as at 31st March 2015**

₹ in Lakhs

Particulars	As at 31st March 2015 (Audited)	As at 31st March 2014 (Audited)
EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS :		
(a) Share Capital	1,003	1,003
(b) Reserves and Surplus	23,252	26,241
2 NON- CURRENT LIABILITIES		
(a) Long-Term Borrowings	5,032	8,165
(b) Deferred Tax Liabilities (Net)	840	944
(c) Long-Term Provisions	491	404
3 CURRENT LIABILITIES		
(a) Short-Term Borrowings	19,392	15,995
(b) Trade Payables	7,021	7,408
(c) Other Current Liabilities	5,885	3,800
(d) Short-Term Provisions	99	289
TOTAL	63,015	64,249
ASSETS		
1 NON - CURRENT ASSETS		
(a) Fixed Assets		
(i) Tangible Assets	16,682	18,342
(ii) Intangible Assets	138	189
(iii) Capital Work-In-Progress	4,330	4,332
(b) Non-Current Investment	9,982	9,982
(c) Long-Term Loans and Advances	260	232
(d) Other Non-Current Assets	1	-
2 CURRENT ASSETS		
(a) Inventories	18,864	18,679
(b) Trade Receivables	8,993	8,024
(c) Cash and Cash Equivalents	107	71
(d) Short-Term Loans and Advances	3,658	4,398
(e) Other Current Assets		
TOTAL	63,015	64,249

- 2) The above audited results for the year ended 31st March, 2015, 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 29th May, 2015 at Kolkata .
- 3) 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.
- 4) With effect from 1st April 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Due to the above, depreciation charge for quarter and year ended 31st March 2015 is higher by ₹ 219 Lakhs and ₹ 625 Lakhs respectively. Further, based on transitional provision of Note 7(b) of Schedule II, an amount of ₹ 127 Lakhs (net of Deferred Tax) has been adjusted with Retained Earnings.
- 5) The figures of the last quarter are the balancing figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto 31st Dec 2014 which were subject to Limited Review by statutory auditors.
- 6) During the year ended 31st March, 2015 the Singapore Subsidiary namely TIL Overseas Pte Ltd has sold its 97.5% stake in Myanmar Tractors Limited (MTL). Accordingly, MTL ceased to be a subsidiary with effect from 30th December, 2014.
- 7) The Board of Directors have recommended a dividend of ₹ Nil (Nil %) on each equity share for the year 14-15.
- 8) 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.
29th May, 2015

For TIL Limited

Sumit Mazumder
Chairman & Managing Director