

**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

14<sup>th</sup> August, 2024

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block - G,  
Bandra 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, 14<sup>th</sup> August, 2024 has inter-alia Considered and approved the following:

- 1) Unaudited Financial Results (both standalone and consolidated) for the first quarter ended on 30<sup>th</sup> June, 2024.

In this regard we are enclosing herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company together with the Limited Review Report issued by the Statutory Auditors of the Company for the first quarter ended on 30<sup>th</sup> June, 2024, of the financial year 2024-25, as approved by the Board of Directors of the Company at its Meeting held today, the 14<sup>th</sup> August, 2024.

Please note that the Board Meeting had commenced at 11 a.m. and concluded at 1.15 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For TIL Limited

  
CHANDRANI CHATTERJEE  
COMPANY SECRETARY

Encl. As above

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of TIL Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to  
The Board of Directors  
TIL Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of TIL Limited (the 'Company') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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



(Giridhari Lal Choudhary)  
Partner  
Membership No. 052112  
UDIN: 24052112BKFHGS9205  
Place: Kolkata  
Date: August 14, 2024



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

Website : www.tilindia.in

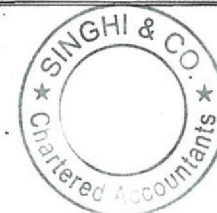
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS ENDED 30TH JUNE 2024

₹ In Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Twelve months ended
		30th June 2024	31st March 2024	30th June 2023	31st March 2024
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1.	Revenue from Operations	6,698	3,143	346	6,691
2.	Other Income	973	114	7	200
I	Total Income (1+2)	7,671	3,257	353	6,891
3.	Expenses				
	a. Cost of Materials Consumed	3,469	2,009	286	4,507
	b. Purchases of Stock-In-Trade	569	173	175	514
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	683	(67)	(172)	(462)
	d. Employee Benefits Expense	975	784	774	3,133
	e. Finance Costs	622	524	943	2,587
	f. Depreciation and Amortization Expense	171	168	197	710
	g. Other Expenses	1,475	3,054	1,091	6,590
II	Total Expenses	7,964	6,646	3,294	17,579
4.	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(293)	(3,388)	(2,941)	(10,688)
5.	Exceptional Items	-	13,377	2,888	30,255
6.	Profit / (Loss) Before Tax (4+5)	(293)	9,989	(53)	19,567
7.	Tax Expenses				
	a. Current Tax	-	(1,509)	-	-
	b. Deferred Tax	(187)	(5,368)	(148)	(5,825)
	Total Tax Expenses	(187)	(6,877)	(148)	(5,825)
8.	Profit / (Loss) for the period / year (6-7)	(106)	16,866	95	25,392
9.	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	25	186	(28)	102
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(6)	(55)	10	(26)
	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	19	131	(18)	76
10.	Total Comprehensive Income for the period / year (8+9)	(87)	16,997	77	25,468
11.	Paid up Equity Share Capital (Face Value ₹10/- each)	6,660	1,753	1,003	1,753
12.	Reserves (Other Equity)	-	-	-	1,435
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(0.26)	107.89	0.95	222.29

See accompanying notes to the Financial Results

# Figures for three months ended are not annualized.



Notes:

- 1 The above unaudited standalone financial results for the quarter ended 30th June, 2024, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th August, 2024 and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 2 The figures for the 3 months ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the previous financial year ended 31st March, 2024 which were subject to limited review as required under the Listing Regulations.
- 3 Honourable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of Rs.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. 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.
- 4 Pursuant to the Right Issue by the Company, the Company has issued and allotted 4,90,75,199 equity shares of Rs.10 each at par on 20th May, 2024 and the issued & fully paid-up equity shares stand increased to Rs. 6,660 lakhs.
- 5 Other income for the quarter ended 30th June, 2024 includes Rs. 322 lakhs and Rs. 304 Lakhs for reversal of provision against obsolescence for stock of Work in progress and provision against bank guarantee invoked by a customer respectively in earlier year, no longer required.
- 6 Exceptional item for the year ended 31st March, 2024 includes:
  - (a) Profit on sale of assets held for sale- Rs.2,888 lakhs.
  - (b) Waiver of principal & interest under OTS with Banks- Rs.13,990 lakhs
  - (c) Waiver of principal & interest on settlement with Financial Institutions- Rs.248 lakhs.
  - (d) Waiver of principal amount of loan from related party- Rs.5,213 lakhs.
  - (e) Gain on fair valuation of unsecured loan from related party- Rs.7,916 Lakhs.
- 7 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.
- 8 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 : 14th August 2024



For TIL LIMITED

A handwritten signature in blue ink, appearing to read "Sunil Kumar Chaturvedi".

Sunil Kumar Chaturvedi  
Chairman & Managing Director



Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of TIL Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
TIL Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of TIL Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the 'Group') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the Parent and the following entity:

Name of the Entity	Relationship
TIL Overseas Pte Limited	Wholly Owned Subsidiary

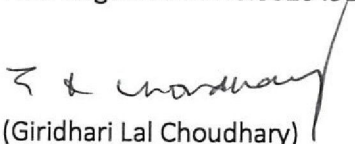
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management certified financial information / financial results in case of the wholly owned subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The consolidated unaudited financial results include the interim financial information / financial results of one ("1") wholly owned foreign subsidiary which have not been reviewed by their auditors and have been certified by their management, whose interim financial information / financial results reflect total assets of Rs. 83 lakhs and net assets of Rs. 70 lakhs as at June 30, 2024, total revenue of Rs. 1 lakh, total net profit after tax of Rs. 1 lakh and total comprehensive income of Rs. 2 lakhs for the three months ended June 30, 2024, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.
7. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect to the above matters.

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

  
(Giridhari Lal Choudhary)  
Partner  
Membership No. 052112  
UDIN: 24052112BKFHGT4432  
Place: Kolkata  
Date: August 14, 2024



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  
 Website : www.tilindia.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS ENDED 30TH JUNE 2024

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Twelve months ended
		30th June 2024	31st March 2024	30th June 2023	31st March 2024
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1.	Revenue from Operations	6,698	3,143	346	6,691
2.	Other Income	974	115	7	216
I	Total Income (1+2)	7,672	3,258	353	6,907
3.	Expenses				
	a. Cost of Materials Consumed	3,469	2,009	286	4,507
	b. Purchases of Stock-in-Trade	569	173	175	514
	c. Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	683	(67)	(171)	(461)
	d. Employee Benefits Expense	975	784	774	3,133
	e. Finance Costs	622	524	943	2,587
	f. Depreciation and Amortization Expense	171	168	197	710
	g. Other Expenses	1,476	3,062	1,090	6,607
II	Total Expenses	7,965	6,653	3,294	17,597
4.	Profit from Continuing Operations Before Exceptional Items and Tax (I-II)	(293)	(3,395)	(2,941)	(10,690)
5.	Exceptional Items	-	13,377	2,888	30,255
6.	Profit / (Loss) Before Tax (4+5)	(293)	9,982	(53)	19,565
7.	Tax Expenses				
	a. Current Tax	-	(1,509)	-	-
	b. Deferred Tax	(187)	(5,368)	(148)	(5,825)
	Total Tax Expenses	(187)	(6,877)	(148)	(5,825)
8.	Profit / (Loss) for the period / year (6-7)	(106)	16,859	95	25,390
9.	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	25	186	(28)	102
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(6)	(55)	10	(26)
	B. (i) Items that will be reclassified to profit or loss	1	-	1	2
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	78
	Total Other Comprehensive Income	20	131	(17)	-
10.	Total Comprehensive Income for the period / year (8+9)	(86)	16,990	78	25,488
11.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	6,660	1,753	1,003	1,753
12.	Reserves (Other Equity)				1,406
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(0.26)	107.85	0.95	222.27

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

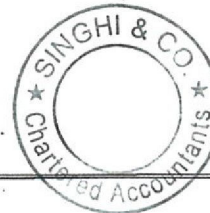


Notes:

- 1 The above unaudited consolidated financial results for the quarter ended 30th June, 2024, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th August, 2024 and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 2 The figures for the 3 months ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the previous financial year ended 31st March, 2024 which were subject to limited review as required under the listing Regulations.
- 3 Honourable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of Rs.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. 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.
- 4 Pursuant to the Right Issue by the Parent Company, the Parent Company has issued and allotted 4,90,75,199 equity shares of Rs.10 each at par on 20th May, 2024 and the issued & fully paid-up equity shares stand increased to Rs. 6,660 lakhs.
- 5 Other income for the quarter ended 30th June, 2024 includes Rs. 322 lakhs and Rs. 304 Lakhs for reversal of provision against obsolescence for stock of Work in progress and provision against bank guarantee invoked by a customer respectively in earlier year, no longer required.
- 6 Exceptional item for the year ended 31st March, 2024 includes:
  - (a) Profit on sale of assets held for sale- Rs.2,888 lakhs.
  - (b) Waiver of principal & interest under OTS with Banks- Rs.13,990 lakhs
  - (c) Waiver of principal & interest on settlement with Financial Institutions- Rs 248 lakhs.
  - (d) Waiver of principal amount of loan from related party- Rs.5,213 lakhs.
  - (e) Gain on fair valuation of unsecured loan from related party- Rs 7,916 Lakhs.
- 7 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 Group's principal geographical area is within India. Accordingly, the Group has only one reportable operating segment.
- 8 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

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

Date : 14th August 2024



for TIL LIMITED

  
Sunil Kumar Chauhan  
Chairman & Managing Director

