

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TIL LIMITED** ("the Company"), for the quarter and six months ended 30<sup>th</sup> September, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 302009E)

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DHYAY

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BANDYOPADHYAY  
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**Abhijit Bandyopadhyay**  
(Partner)  
(Membership No. 054785)  
UDIN: 20054785AAAAFY8287

## 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 AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	8,363	4,425	10,852	12,788	21,579	37,569
2.	Other Income	307	21	76	328	152	153
3.	<b>Total Income (1+2)</b>	<b>8,670</b>	<b>4,446</b>	<b>10,928</b>	<b>13,116</b>	<b>21,731</b>	<b>37,722</b>
4.	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,690	889	4,626	2,579	10,446	16,602
	b. Purchases of Stock-In-Trade	3,358	2,941	617	6,299	1,218	5,805
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,144	(392)	1,484	752	1,648	20
	d. Employee Benefits Expense	1,490	1,245	1,868	2,735	3,788	7,135
	e. Finance Costs	820	919	767	1,739	1,484	3,163
	f. Depreciation and Amortization Expense	305	292	356	597	663	1,322
	g. Other Expenses	756	504	1,058	1,260	2,086	7,987
	<b>Total Expenses</b>	<b>9,563</b>	<b>6,398</b>	<b>10,776</b>	<b>15,961</b>	<b>21,333</b>	<b>42,034</b>
5.	<b>(Loss) / Profit Before Exceptional Items and Tax (3-4)</b>	<b>(893)</b>	<b>(1,952)</b>	<b>152</b>	<b>(2,845)</b>	<b>398</b>	<b>(4,312)</b>
6.	Exceptional Items	224	-	-	224	-	-
7.	<b>(Loss) / Profit Before Tax (After Exceptional Items) [5+6]</b>	<b>(669)</b>	<b>(1,952)</b>	<b>152</b>	<b>(2,621)</b>	<b>398</b>	<b>(4,312)</b>
8.	<b>Tax Expenses</b>						
	a. Current Tax	-	-	25	-	78	4
	b. Deferred Tax	987	(32)	(23)	955	(107)	(1,519)
	<b>Total Tax Expenses</b>	<b>987</b>	<b>(32)</b>	<b>2</b>	<b>955</b>	<b>(29)</b>	<b>(1,515)</b>
9.	<b>(Loss) / Profit for the period / year (7-8)</b>	<b>(1,656)</b>	<b>(1,920)</b>	<b>150</b>	<b>(3,576)</b>	<b>427</b>	<b>(2,797)</b>
10.	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	(3)	(2)	*	(5)	1	(9)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1	1	*	2	*	3
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(2)</b>	<b>(1)</b>	<b>-</b>	<b>(3)</b>	<b>1</b>	<b>(6)</b>
11.	<b>Total Comprehensive Income for the period / year (9+10)</b>	<b>(1,658)</b>	<b>(1,921)</b>	<b>150</b>	<b>(3,579)</b>	<b>428</b>	<b>(2,803)</b>
12.	<b>Paid up Equity Share Capital (Face value ₹ 10/- each)</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>
13.	<b>Reserves (Other Equity)</b>						<b>27,102</b>
14.	<b>Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)</b>	<b>(16.51)</b>	<b>(19.14)</b>	<b>1.50</b>	<b>(35.65)</b>	<b>4.26</b>	<b>(27.89)</b>

See accompanying notes to the Financial Results

\*Amount is below ₹ 50,000 (Rupees Fifty thousand)

# Figures for three months and six months ended are not annualised.

Unaudited Standalone Statement of Assets and Liabilities as at 30th September 2020

	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	11,193	12,338
(b) Capital Work-In-Progress	677	677
(c) Right-of-use Assets	4,193	4,177
(d) Intangible Assets	166	224
(e) Financial Assets		
(i) Investments	302	302
(ii) Others	552	384
(f) Income Tax Assets (Net)	407	357
(g) Deferred Tax Asset (Net)	3,294	4,247
(h) Other Non-Current Assets	846	802
<b>Total Non-Current Assets</b>	<b>21,630</b>	<b>23,508</b>
<b>Current Assets</b>		
(a) Inventories	20,688	23,191
(b) Financial Assets		
(i) Investments	5	4
(ii) Trade Receivables	24,070	21,002
(iii) Cash and Cash Equivalents	15	20
(iv) Bank balances other than (iii) above	361	437
(v) Others	462	460
(c) Other Current Assets	1,491	1,137
<b>Total Current Assets</b>	<b>47,092</b>	<b>46,251</b>
<b>TOTAL ASSETS</b>	<b>68,722</b>	<b>69,759</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	23,523	27,102
<b>Total Equity</b>	<b>24,526</b>	<b>28,105</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,370	3,016
(ii) Other Financial Liabilities	243	179
(b) Provisions	589	535
<b>Total Non-Current Liabilities</b>	<b>3,202</b>	<b>3,730</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	26,441	22,995
(ii) Lease Liabilities	35	55
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	725	629
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	9,749	11,150
(iv) Other Financial Liabilities	1,161	961
(b) Other Current Liabilities	2,686	1,937
(c) Provisions	197	197
<b>Total Current Liabilities</b>	<b>40,994</b>	<b>37,924</b>
<b>Total Liabilities</b>	<b>44,196</b>	<b>41,654</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68,722</b>	<b>69,759</b>

Unaudited Standalone Statement of Cash Flows for the six months ended 30th September 2020

Particulars	Period Ended 30.09.2020		Period Ended 30.09.2019	
<b>A Cash Flow from Operating Activities</b>				
(Loss) / Profit Before Tax after Exceptional Items		(2,621)		398
<b>Adjustments for:</b>				
Depreciation and Amortization Expense	597		663	
Finance Costs	1,739		1,484	
Net loss on Fair Valuation of investments through Profit and Loss	(2)		6	
Unrealised Foreign Exchange Gain ( Net )	96		(70)	
Provisions / Liabilities no longer required written back	-		(40)	
Doubtful and Bad Debts, Advances, Loans and Deposits	10		23	
Interest Income	(18)		(18)	
Dividend Income	(219)		-	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	5		-	
Income from Exceptional Item	(224)		-	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(4)		(6)	
		<b>1,980</b>		<b>2,042</b>
<b>Operating Profit before Working Capital Changes</b>		<b>(641)</b>		<b>2,440</b>
<b>Changes in Working Capital</b>				
Trade Receivables, Loans, Advances and Other Assets	(3,466)		(4,159)	
Inventories	2,503		1,821	
Trade Payables, Other Liabilities and Provisions	(533)		(1,217)	
		<b>(1,496)</b>		<b>(3,555)</b>
<b>Cash Generated from Operations</b>		<b>(2,137)</b>		<b>(1,115)</b>
Income Tax (Paid) / Refund received (Net)		(50)		(59)
<b>Net Cash Flows used in Operating Activities (A)</b>		<b>(2,187)</b>		<b>(1,174)</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment, Intangible Assets	(111)		(345)	
Sale of Property, Plant & Equipment	916		1	
Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	(100)		75	
Interest Received	18		18	
Dividend Received	219		-	
<b>Net Cash Flows from / (used) in Investing Activities (B)</b>		<b>942</b>		<b>(251)</b>
<b>C Cash Flow from Financing Activities</b>				
Repayment of Long Term Borrowings	(1,951)		(49)	
Proceeds from Long Term Borrowings	1,568		2,900	
Repayment of Lease Liabilities	(38)		(35)	
Proceeds from Short Term Borrowings (Net)	3,446		274	
Finance Costs Paid	(1,785)		(1,438)	
Dividend and Tax Paid	-		(212)	
<b>Net Cash Flows from Financing Activities (C)</b>		<b>1,240</b>		<b>1,440</b>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(5)		15
Cash and Cash Equivalents at the beginning of the year		20		8
<b>Cash and Cash Equivalents at the end of the period</b>		<b>15</b>		<b>23</b>
<b>Cash and Cash Equivalents Comprises:</b>				
Cash in hand		6		10
Balance with Banks		9		13
		<b>15</b>		<b>23</b>

Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

- 1 The above Standalone Unaudited Financial Results, Balance Sheet and Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2020 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Company pertains 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.
- 3 COVID-19 pandemic has Impacted businesses globally. The Company's manufacturing operations remained shut during the initial phase of lockdown. Subsequent to Financial Year 2019-20, pursuant to several relaxations granted by the Government of India, Company's facilities were gradually reopened following government advisories and local government directives with regard to workplaces. The Company is actively monitoring its various business activities and its related Impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Company has considered internal and external information upto the date of approval of these financial results including economic forecasts. The Company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and settle its liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 4 Exceptional item represents gain of Rs. 224 lakhs towards sale of a property, registered and owned by the Company, admeasuring 4636 square feet carpet area, situated at Unit No. 502-A, 5th Floor, Western Edge Tower No.1, Dutta Para Road, Borivali (East), Mumbai 400066.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :  
1, Taratolla Road,  
Garden Reach  
Kolkata 700 024.  
Date : 12th November 2020

For TIL LIMITED  
  
Sumit Mazumder  
Chairman & Managing Director

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF TIL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TIL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent'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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of TIL Overseas Pte Limited (Wholly Owned Subsidiary).
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.4,015 lakhs as at September 30, 2020, total revenue of Rs. NIL and Rs.83 lakhs for the quarter and six months ended September 30, 2020 respectively, total net loss after tax of Rs.237 lakhs and Rs.288 lakhs for the quarter and six months ended September 30, 2020 respectively, total comprehensive loss of Rs.229 lakhs and Rs.56 lakhs for the quarter and six months ended September 30, 2020 respectively and net cash outflows of Rs.897 lakhs for the six months ended September 30, 2020, as considered in the Statement. These interim financial information of the subsidiary have not been reviewed by their auditors. According to the information and

# Deloitte Haskins & Sells

explanations given to us by the Management, these financial results of the subsidiary are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 302009E)

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Abhijit Bandyopadhyay  
Partner  
(Membership No. 054785)  
UDIN: 20054785AAAAFZ3977

Place: Kolkata  
Date: November 12, 2020

## 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 AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	8,362	4,509	10,852	12,871	21,579	37,703
2.	Other Income	195	277	6,336	472	6,510	8,152
3.	<b>Total Income (1+2)</b>	<b>8,557</b>	<b>4,786</b>	<b>17,188</b>	<b>13,343</b>	<b>28,089</b>	<b>45,855</b>
4.	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,690	889	4,626	2,579	10,446	16,602
	b. Purchases of Stock-In-Trade	3,358	2,941	617	6,299	1,218	5,805
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,143	(315)	7,702	828	7,866	6,527
	d. Employee Benefits Expense	1,494	1,250	1,871	2,744	3,796	7,153
	e. Finance Costs	825	924	767	1,749	1,484	3,186
	f. Depreciation and Amortization Expense	305	292	356	597	663	1,322
	g. Other Expenses	805	543	1,113	1,348	2,190	8,623
	<b>Total Expenses</b>	<b>9,620</b>	<b>6,524</b>	<b>17,052</b>	<b>16,144</b>	<b>27,663</b>	<b>49,218</b>
5.	<b>(Loss) / Profit Before Exceptional Items and Tax (3-4)</b>	<b>(1,063)</b>	<b>(1,738)</b>	<b>136</b>	<b>(2,801)</b>	<b>426</b>	<b>(3,363)</b>
6.	Exceptional Items	224	-	-	224	-	-
7.	<b>(Loss) / Profit Before Tax (After Exceptional Items) [5+6]</b>	<b>(839)</b>	<b>(1,738)</b>	<b>136</b>	<b>(2,577)</b>	<b>426</b>	<b>(3,363)</b>
8.	<b>Tax Expenses</b>						
	a. Current Tax	-	-	24	-	78	6
	b. Deferred Tax	987	(32)	(23)	955	(97)	(1,519)
	<b>Total Tax Expenses</b>	<b>987</b>	<b>(32)</b>	<b>1</b>	<b>955</b>	<b>(19)</b>	<b>(1,513)</b>
9.	<b>(Loss) / Profit for the period / year (7-8)</b>	<b>(1,826)</b>	<b>(1,706)</b>	<b>135</b>	<b>(3,532)</b>	<b>445</b>	<b>(1,850)</b>
10.	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	(3)	(2)	*	(5)	1	(9)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1	1	*	2	*	3
	B. (i) Items that will be reclassified to profit or loss	(59)	7	44	(52)	41	190
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(61)</b>	<b>6</b>	<b>44</b>	<b>(55)</b>	<b>42</b>	<b>184</b>
11.	<b>Total Comprehensive Income for the period / year (9+10)</b>	<b>(1,887)</b>	<b>(1,700)</b>	<b>179</b>	<b>(3,587)</b>	<b>487</b>	<b>(1,666)</b>
11.	<b>Paid up Equity Share Capital (Face value ₹ 10/- each )</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>	<b>1,003</b>
12.	<b>Reserves (Other Equity)</b>						<b>28,911</b>
13.	<b>Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)</b>	<b>(18.20)</b>	<b>(17.01)</b>	<b>1.35</b>	<b>(35.21)</b>	<b>4.44</b>	<b>(18.44)</b>
	<b>See accompanying notes to the Financial Results</b>						

\*Amount is below ₹ 50,000 (Rupees Fifty thousand)

# Figures for three months and six months ended are not annualised.

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September 2020

	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	11,193	12,338
(b) Capital Work-In-Progress	677	677
(c) Right-of-use Assets	4,193	4,177
(d) Intangible Assets	166	224
(e) Financial Assets		
(i) Investments	3,456	2,817
(ii) Others	552	384
(f) Income Tax Assets (Net)	407	357
(g) Deferred Tax Asset (Net)	3,304	4,257
(h) Other Non-Current Assets	846	802
<b>Total Non-Current Assets</b>	<b>24,794</b>	<b>26,033</b>
<b>Current Assets</b>		
(a) Inventories	20,906	23,493
(b) Financial Assets		
(i) Investments	5	4
(ii) Trade Receivables	24,263	21,116
(iii) Cash and Cash Equivalents	50	977
(iv) Bank balances other than (iii) above	361	437
(v) Others	462	460
(c) Other Current Assets	1,491	1,137
<b>Total Current Assets</b>	<b>47,538</b>	<b>47,624</b>
<b>TOTAL ASSETS</b>	<b>72,332</b>	<b>73,657</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	25,325	28,911
<b>Total Equity</b>	<b>26,328</b>	<b>29,914</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,370	3,016
(ii) Other Financial Liabilities	243	179
(b) Provisions	589	535
<b>Total Non-Current Liabilities</b>	<b>3,202</b>	<b>3,730</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	28,149	25,039
(ii) Lease Liabilities	35	55
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	725	629
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	9,817	11,162
(iv) Other Financial Liabilities	1,162	962
(b) Other Current Liabilities	2,717	1,969
(c) Provisions	197	197
<b>Total Current Liabilities</b>	<b>42,802</b>	<b>40,013</b>
<b>Total Liabilities</b>	<b>46,004</b>	<b>43,743</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>72,332</b>	<b>73,657</b>

Unaudited Consolidated Statement of Cash Flows for the six months ended 30th September 2020

Particulars	Period Ended 30.09.2020		Period Ended 30.09.2019	
<b>A Cash Flow from Operating Activities</b>				
(Loss) / Profit Before Tax after Exceptional Items		(2,577)		426
Profit Before Tax from Discontinued Operations				
<b>Adjustments for:</b>				
Depreciation and Amortization Expense	597		663	
Finance Costs	1,739		1,484	
Net Loss / (Gain) on Fair Valuation of investments through Profit and Loss	(286)		(47)	
Unrealised Foreign Exchange (Gain) / Loss (Net)	96		(70)	
(Gain) / Loss on Sale of Investment	(5)		(4)	
Doubtful and Bad Debts, Advances, Loans and Deposits	10		23	
Interest Income	(24)		(57)	
Dividend Income	(64)		-	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	5		-	
Income from Exceptional Items	(224)		-	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(4)		(6)	
Other Non Cash Adjustment	(40)		(84)	
		1,800		1,902
<b>Operating Profit before Working Capital Changes</b>		(777)		2,328
<b>Changes in Working Capital</b>				
Trade Receivables, Loans, Advances and Other Assets	(3,549)		(4,170)	
Inventories	2,627		1,821	
Trade Payables, Other Liabilities and Provisions	(475)		(1,226)	
		(1,397)		(3,575)
<b>Cash Generated from Operations</b>		(2,174)		(1,247)
Income Tax (Paid) / Refund received (Net)		(50)		(61)
<b>Net Cash Flows used in Operating Activities (A)</b>		(2,224)		(1,308)
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment, Intangibles etc.	(111)		(345)	
Sale of Property, Plant & Equipment	916		1	
Equivalents	(100)		75	
Interest Received	24		57	
Dividend Received	64		-	
(Purchase) / Sale of Non-Current Investment (Net)	(410)		74	
<b>Net Cash Flows from / (used) in Investing Activities (B)</b>		383		(138)
<b>C Cash Flow from Financing Activities</b>				
Repayment of Long Term Borrowings	(1,951)		(49)	
Proceeds from Long Term Borrowings	1,568		2,900	
Repayment of Lease Liabilities	(38)		(35)	
Proceeds from Short Term Borrowings (Net)	3,153		274	
Finance Costs Paid	(1,785)		(1,438)	
Dividend and Tax Paid	-		(212)	
<b>Net Cash Flows from Financing Activities (C)</b>		947		1,440
Net Increase in Cash and Cash Equivalents (A+B+C)		(894)		(6)
Cash and Cash Equivalents at the beginning of the year		977		835
Effect for foreign exchange fluctuation		(33)		20
<b>Cash and Cash Equivalents at the end of the period</b>		50		849
<b>Cash and Cash Equivalents Comprises:</b>				
Cash in hand		6		10
Balance with Banks		44		839
		50		849

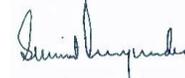
Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

**Notes:**

- 1 The above Consolidated Unaudited Financial Results, Balance Sheet and Cash Flow Statement of TIL Limited and its subsidiary (together, "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2020 at Kolkata and have been subject to "Limited Review" by the Statutory Auditors. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Group pertains 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). Accordingly, the Group has only one reportable operating segment.
- 3 COVID-19 pandemic has impacted businesses globally. The Group's manufacturing operations remained shut during the initial phase of lockdown. Subsequent to Financial Year 2019-20, pursuant to several relaxations granted by the Government of India, Group's facilities were gradually reopened following government advisories and local government directives with regard to workplaces. The Group is actively monitoring its various business activities and its related impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Group has considered internal and external information upto the date of approval of these financial results including economic forecasts. The Group has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets and settle its liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 4 Exceptional item represents gain of Rs. 224 lakhs towards sale of a property, registered and owned by the Company, admeasuring 4636 square feet carpet area, situated at Unit No. 502-A, 5th Floor, Western Edge Tower No.1, Dutta Para Road, Borivali (East), Mumbai 400066.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.

**Registered Office :**  
**1, Taratolla Road,**  
**Garden Reach**  
**Kolkata 700 024.**  
**Date 12th November 2020**

**For TIL LIMITED**



**Sumit Mazumder**  
**Chairman & Managing Director**