



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

* in Lakhs

PART-I Statement of Consolidated Unaudited Results for the Quarter Ended 30.06.2014				
Particulars	3 Months Ended 30th June 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 7) (Audited)	3 Months Ended 30th June 2013 (Unaudited)	Previous Accounting Year Ended 31st March 2014 (Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	32,255	36,436	26,832	125,946
b) Other Operating Income	1,182	1,682	1,063	5,312
Total Income from Operations (Net)	33,437	38,118	27,895	131,258
2 Expenditure				
a) Cost of Materials Consumed	4,510	7,079	4,897	22,023
b) Purchase of Stock-in-Trade	21,421	17,239	17,929	74,770
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(2,241)	1,370	(1,388)	(699)
d) Employee Benefits Expense	3,937	3,886	3,049	13,053
e) Depreciation and Amortisation Expense	1,000	819	720	3,146
f) Other Expenses	2,665	3,184	2,211	11,481
Total Expenses	31,292	34,177	27,420	123,774
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2,145	3,941	475	7,484
4 Other Income	62	775	104	1,090
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,207	4,716	579	8,574
6 Finance Costs	2,049	1,841	1,569	7,107
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	158	2,875	(990)	1,467
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	158	2,875	(990)	1,467
10 Tax Expense	42	36	160	474
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	116	2,839	(1,150)	993
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	116	2,839	(1,150)	993
14 Paid-up Equity Share Capital (Face Value of `10/- each)	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				34,765
16 Earnings per share (EPS) (`) [Not Annualised]				
a) - Basic	1.16	28.30	(11.47)	9.90
b) - Diluted	1.16	28.30	(11.47)	9.90
PART-II Select Information for the Quarter Ended 30.06.2014				
A) PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
-Number of Shares	4,383,467	4,383,467	4,383,467	4,383,467
-Percentage of Shareholding	43.70%	43.70%	43.70%	43.70%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
b) Non-encumbered				
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the Company)	56.30%	56.30%	56.30%	56.30%
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			

Consolidated Unaudited Segment wise Revenue, Results and Capital Employed, as per Clause 41 of the Listing Agreement.					
Sr No	Particulars	3 Months Ended 30th June 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 5) (Audited)	3 Months Ended 30th June 2013 (Unaudited)	Previous Accounting Year Ended 31st March 2014 (Audited)
1	Segment Revenue:				
	a) Material Handling Solutions	9,091	10,074	4,402	28,751
	b) Construction and Mining Solutions	19,491	19,168	17,084	72,832
	c) Power Systems Solutions	4,961	8,889	6,409	29,731
	Total	33,543	38,131	27,895	131,314
	Less: Inter Segment Revenue	(15)	(13)	-	(59)
	Total Income from Operations	33,437	38,118	27,895	131,258
	Add : Un-allocable Income				
	Total Income	33,437	38,118	27,895	131,258
2	Segment Results :				
	Profit/(+)/Loss(-) before tax and finance cost from each segment:				
	a) Material Handling Solutions	1,025	2,865	(515)	3,062
	b) Construction and Mining Solutions	921	753	762	3,253
	c) Power Systems Solutions	117	323	228	1,169
	Total	2,063	3,941	475	7,484
	Add/(Less) : i) Finance Costs	(1,967)	(1,841)	(1,569)	(7,107)
	: ii) Other Un-allocable expenditure net off Un-allocable income	62	775	104	1,090
	Total Profit / (Loss) Before Tax	158	2,875	(990)	1,467
3	Capital Employed :				
	(Segment Assets - Segment Liabilities)				
	a) Material Handling Solutions	47,836	44,511	41,214	44,511
	b) Construction and Mining Solutions	19,228	26,642	32,910	26,642
	c) Power Systems Solutions	11,744	12,115	13,712	12,115
	Total	78,808	83,268	87,836	83,268

NOTES :

1) STANDALONE UNAUDITED INFORMATION PERTAINING TO TIL LIMITED					
Sr No	Particulars	3 Months Ended 30th June 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 5) (Audited)	3 Months Ended 30th June 2013 (Unaudited)	Previous Accounting Year Ended 31st March 2014 (Audited)
I	Total Income from Operation	9,091	10,074	4,402	28,751
II	Profit / (Loss) from Ordinary Activities before tax	109	2,244	(1,092)	371
III	Net Profit / (Loss) for the period	96	2,254	(1,137)	251
2)	The above unaudited consolidated financial results of TIL Limited (the 'Company') and its subsidiaries [comprising Tractors India Private Limited, TIL Overseas Pte. Limited (TIL O), Myanmar Tractors Limited (MTL) and Tractors Nepal Private Limited], 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 28th July, 2014 at Kolkata and subjected to 'Limited Review' by the Statutory Auditors of the Company.				
3)	The unaudited standalone financial results of the Company are being forwarded to the Stock Exchanges (BSE, NSE and CSE) for uploading on their respective websites and the same are also made available on the Company's website viz. www.tilindia.in.				
4)	Business Segments of TIL Limited and its subsidiaries comprises :				
a.	Material Handling Solutions - engaged in 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.				
b.	Construction and Mining Solutions - engaged as a dealer for Caterpillar Inc. USA for their earthmoving, construction mining equipments, spares etc. and providing related services in Eastern and Northern India, Bhutan and Nepal.				
c.	Power Systems Solutions - engaged in assembly, supply, erection and commissioning of Generating Sets powered by Caterpillar engines and dealing in spares and providing related services in Eastern and Northern India, Bhutan and Nepal.				
5)	A subsidiary has issued and allotted 15,00,000, 9% Optionally Convertible Preference Shares (OCPS) of ` 10/- each, of which ` 1/- was called up subsequent to period end.				
6)	With effect from 1st April 2014 the Company and one of its subsidiary 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 the quarter ended 30th June 2014 is higher by ` 169 Lacs. Further, based on transitional provision of Note 7(b) of Schedule II, an amount of ` 169 Lacs. (net of Deferred Tax) has been adjusted with Retained Earnings.				
7)	The figures for 3 months ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the year to date figures upto the third quarter of that financial year.				
8)	Previous year's/period's figures have been rearranged/ regrouped wherever necessary, to conform to those of the current period.				

for TIL Limited

Sumit Mazumder
 Chairman & Managing Director

Kolkata
 28th July, 2014



TIL LIMITED

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` in Lakhs

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

PART-I Statement of Standalone Unaudited Results for the Quarter Ended 30.06.2014	3 Months Ended 30th June 2014 (Unaudited)	3 Months Ended 31st March 2014 (Refer Note 4) (Audited)	3 Months Ended 30th June 2013 (Unaudited)	Previous Accounting Year Ended 31st March 2014 (Audited)
Particulars				
1 Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	8,897	9,792	4,217	27,817
b) Other Operating Income	104	282	185	934
Total Income from Operations (Net)	9,001	10,074	4,402	28,751
2 Expenditure				
a) Cost of Materials Consumed	3,349	4,948	3,724	15,727
b) Purchase of Stock-in-Trade	469	1,050	1,491	2,986
c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	1,112	(1,608)	(2,840)	(4,020)
d) Employee Benefits Expense	1,366	1,405	1,128	4,806
e) Depreciation and Amortisation Expense	445	270	270	1,113
f) Other Expenses	1,227	1,149	1,151	5,118
Total Expenses	7,968	7,214	4,924	25,730
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	1,033	2,860	(522)	3,021
4 Other Income	26	243	31	332
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,059	3,103	(491)	3,353
6 Finance Costs	950	859	601	2,982
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	109	2,244	(1,092)	371
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	109	2,244	(1,092)	371
10 Tax Expense	13	(10)	45	120
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	96	2,254	(1,137)	251
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	96	2,254	(1,137)	251
14 Paid-up Equity Share Capital (Face Value of ` 10/- each)	1,003	1,003	1,003	1,003
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)				25,597
16 Earnings per share (EPS) (`) [Not Annualised]				
a) - Basic	0.96	22.47	(11.34)	2.50
b) - Diluted	0.96	22.47	(11.34)	2.50
PART-II Select Information for the Quarter Ended 30.06.2014				
A) PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
-Number of Shares	4,383,467	4,383,467	4,383,467	4,383,467
-Percentage of Shareholding	43.70%	43.70%	43.70%	43.70%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b) Non-encumbered				
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the Company)	56.30%	56.30%	56.30%	56.30%
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 unaudited results for the quarter ended 30th June, 2014, 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 28th July, 2014 at Kolkata and has been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 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.
- 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 the quarter ended 30th June 2014 is higher by ` 173 Lacs. Further, based on transitional provision of Note 7(b) of Schedule II, an amount of ` 127 Lacs (net of Deferred Tax) has been adjusted with Retained Earnings.
- The figures for 3 months ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the year to date figures upto the third quarter of that financial year.
- Previous year's/ period's figures have been rearranged/ regrouped wherever necessary, to conform to those of the current year/ period.

Kolkata
28th July, 2014

for TIL Limited

Sumit Mazumder
Chairman & Managing Director