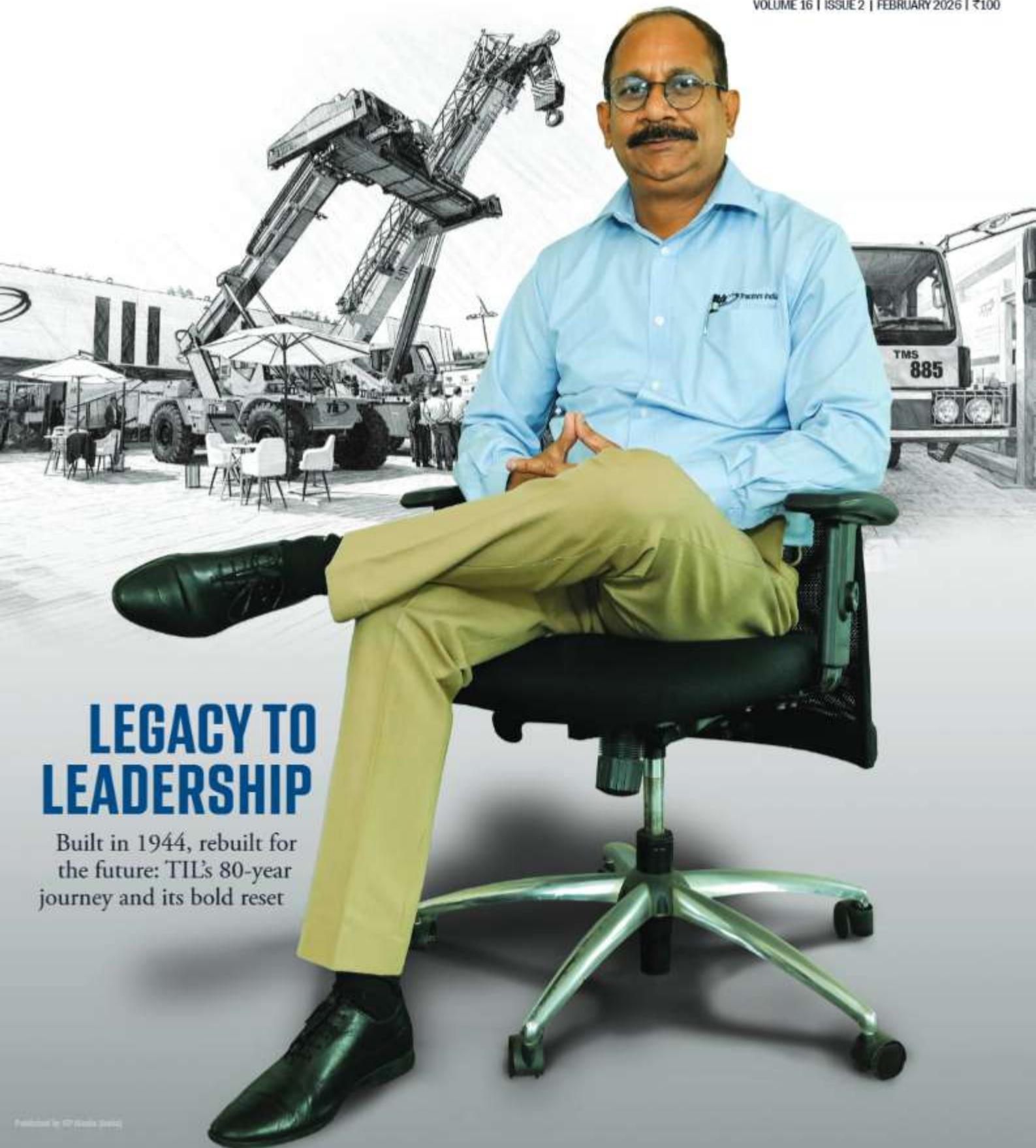


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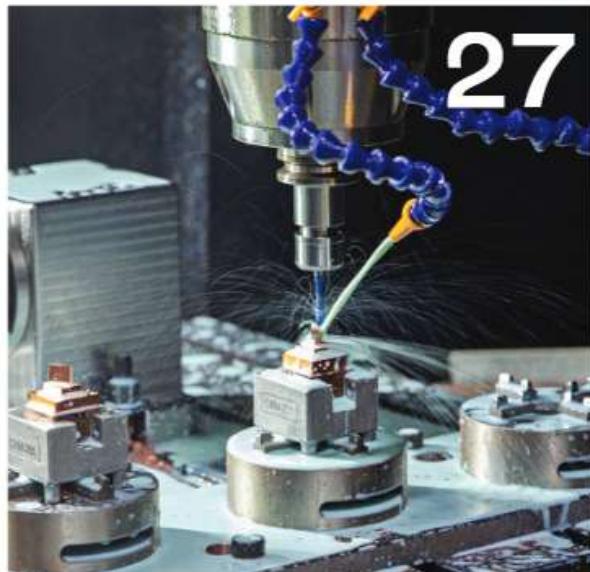
LEGACY TO LEADERSHIP

Built in 1944, rebuilt for the future: TIL's 80-year journey and its bold reset

February 2026

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Moving TIL from being perceived solely as a 'Crane Manufacturer' to a comprehensive 'Engineering Solutions Provider,' this redefinition reflects a broader ambition to offer integrated solutions rather than just standalone products.



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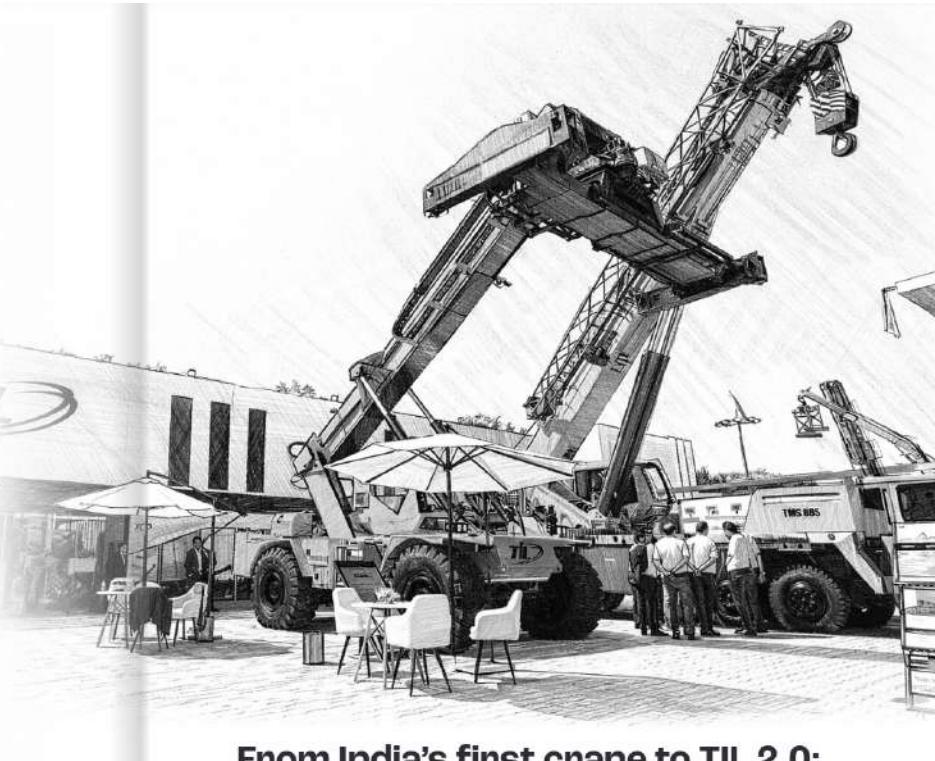
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From India's first crane to TIL 2.0: **An 80-year legacy re-engineered**

At 80, TIL Limited enters a new phase under Gainwell Group, blending engineering legacy with digital innovation to re-emerge as a future-ready material handling solutions provider.

By
Sujatha Vishnuraj

The Kamarpuk plant is the birthplace of India's first mobile crane, manufactured in

1962

Few Indian manufacturing companies can trace their journey across eight decades of change, disruption and reinvention. TIL Limited is one such rare institution. Founded in 1944, the company has been part of India's industrial story long before cranes, material handling or heavy engineering became everyday terms. From building the country's first mobile crane to supporting some of India's most demanding infrastructure and defence requirements, TIL's legacy is not measured only in years, but in the industries it helped build.

As India is progressing towards its ambitious goal of becoming a \$5 trillion economy, the backbone of its industrial growth, the material handling sector, assumes an increasingly critical role. Efficient and advanced material handling equipment has become a necessity, driving productivity, safety and cost-effectiveness across diverse industries. At the heart of this evolving landscape stands TIL Limited, a company pioneering the spirit of engineering excellence in India.

However, even the most venerable institutions face period of challenge and transformation. For TIL, a pivotal moment arrived in January 2024 with its acquisition by the Gainwell Group. This strategic integration marked not just a change in ownership but the dawn of a new era, which they christened 'TIL 2.0'. This revitalisation is more than a corporate acquisition; but a compelling resurrection narrative that exemplifies how traditional manufacturers can successfully reinvent themselves in modern India and bolster India's manufacturing and infrastructure ambitions.

The integration and resurrection

Before the intervention of the Gainwell Group,

"From building the country's first mobile crane to supporting some of India's most demanding infrastructure and defence requirements, TIL's legacy is not measured only in years, but in the industries it helped build."



TIL Limited found itself in a precarious position. Despite the company's rich heritage and engineering prowess, it faced significant financial distress, leading to a halt in manufacturing and supply for nearly two years, specifically from 2022 to 2024. This period of inactivity resulted in long-pending customer orders, attrition of critical employees and mounting dues to suppliers, statutory bodies and banks. The once-iconic manufacturer was grappling with issues on multiple fronts. And this cast a shadow over its future.

The Gainwell Group stepped in through its group entity, Indocrest Defence Solutions Private Limited (IDSPL), acquiring a dominant stake in TIL Limited in January 2024 with an initial investment of INR 120 crore. This acquisition was not merely a financial transition, but a strategic move to breathe new life into a struggling yet fundamentally strong enterprise. The vision was clear: to leverage TIL's inherent strengths and integrate them with Gainwell's operational acumen and financial stability.

The immediate actions taken by the new management were decisive and critical for stabilising operations. The first priority was to inject much-needed cash flow to ensure that operation would not cease due to lack of funds. This financial infusion allowed both the Kamarhati and Kharagpur plants to resume manufacturing all their machines. Simultaneously, a concerted effort was made to restore confidence among all stakeholders. Employees whose morale has been affected were prioritised with clear

communication and a renewed sense of purpose. Dues to employees, creditors and suppliers were cleared and engagement with key vendors was re-established, often through personal visits by the new leadership, including Alok Tripathi himself, to rebuild and secure partnerships.

A significant aspect of this revitalisation is the adoption of the 'V123' values framework, which underpins the new management's approach. This framework, as articulated by Alok Tripathi, the Whole Time Director & President encompasses Integrity, Excellence, Entrepreneurship, Customer Centricity, Caring and Collaboration. These values are not just corporate jargon but are intended to be the guiding principles for every decision and action within TIL 2.0, fostering a culture of ethical conduct, high performance, proactive innovation and strong stakeholder relationships.

Leadership vision

At the helm of TIL 2.0's transformation is Alok Kumar Tripathi, the Whole Time Director & President, a seasoned veteran with nearly 30 years of experience in the material handling industry. His return to TIL, specifically to lead the manufacturing side, marks a significant chapter in his career and for the company. Tripathi's insights offer a clear strategic roadmap



▲ TIL 2.0 is fostering a culture of ethical conduct, high performance, proactive innovation and strong stakeholder relationships.

for TIL's ambitious revival plans, moving beyond merely restoring past glory to charting a course for future growth and global recognition.

Tripathi emphasises a fundamental strategic shift: moving TIL from being perceived solely as a 'crane manufacturer' to a comprehensive 'engineering solutions provider'. This redefinition reflects a broader ambition to offer integrated solutions rather than just stand alone products. The vision extends beyond domestic boundaries, with a clear aspiration for TIL to become a globally trusted engineering solutions provider, adding sustainable value to people and planet. This global outlook is a departure from TIL's historical focus, which, despite its respected position in India, never explicitly harboured global aspirations.

Tripathi highlights that while TIL has always been known for producing high-quality, reliable, and high-performance products, the new management is keenly focused on strengthening its service offerings. He posits that robust service solutions are crucial for building closer, long-term relationships with customers, transforming the interaction from a transactional one to a partnership that spans the lifetime of the equipment. This approach is designed to ensure customer delight globally, aligning with the overarching mission of TIL 2.0.

Tripathi sheds light on the internal changes driving this transformation. The focus on agility is paramount, enabling the company to respond swiftly to market demands and technological advancements. The emphasis on people—their morale, motivation, and confidence—is seen as foundational, as it is the employees who ultimately drive customer satisfaction. This holistic approach, combining strategic market repositioning, enhanced service delivery, and internal cultural shifts, forms the core of the vision for TIL 2.0.

The manufacturing renaissance

TIL Limited's manufacturing capabilities are anchored in its two facilities in West Bengal: the historic Kamarhati plant and the modern Kharagpur plant. These sites are not merely production units but are evolving into true centres of engineering excellence, embodying TIL's commitment to quality and innovation.

The Kamarhati plant, located on the outskirts of Kolkata, carries a profound historical significance. It is the birthplace of India's first mobile crane, manufactured in 1962, a testament to TIL's pioneering spirit in the nation's industrialisation. This facility represents the deep-rooted legacy and foundational engineering expertise that has been cultivated over decades. The ability to restore and





▲ The CarryKing 515 replaces three conventional machines by combining lifting, loading, and transportation capabilities on a single flat deck.

preserve such historical artefacts, like India's first mobile crane, underscores the company's respect for its past while building for the future.

In contrast, the Kharagpur plant, established in 2011, represents the cutting edge of TIL's

As India is progressing towards its ambitious goal of becoming a \$5 trillion economy, the backbone of its industrial growth, the material handling sector, assumes an increasingly critical role.

manufacturing prowess. This state-of-the-art facility boasts advanced fabrication capabilities and semi-automatic welding processes, ensuring precision and efficiency in production. A standout feature of the Kharagpur plant is its unique test track, which is the only one of its kind in India specifically designed for testing ReachStackers under dynamic loading conditions. This rigorous testing ensures that every machine leaving the factory meets the highest standards of performance and reliability, a critical factor given the demanding operational environments in India.

Both plants exemplify what can be described as 'extreme manufacturing.' Arindom Chakraborty, Deputy General Manager Marketing, TIL highlights how TIL's engineering capabilities are honed to produce machines that can operate reliably in diverse and challenging Indian terrains, from the high altitudes of Ladakh to the arid conditions of Rajasthan. This capability is significantly bolstered by cross-learnings from TIL's long-standing involvement in the defence sector. Manufacturing equipment for defence, such as missile handlers, where failure is not an option, instils a robust engineering discipline that permeates all of TIL's product lines. This synergy between defence and non-defence manufacturing ensures that TIL's material handling equipment benefits from stringent design, robust construction, and uncompromising reliability, making them truly 'engineered for India'.

Innovation and technology

In its journey towards TIL 2.0, the company is not merely relying on its established engineering



▲ ReachStackers meet the highest standards of performance and reliability.

strengths but is aggressively embracing cutting-edge technology to redefine its product offerings and operational efficiencies. A significant stride in this direction is the integration of IoT and AI into its material handling equipment. Alok Tripathi unequivocally states that all new machines leaving TIL's facilities will be equipped with connectivity devices as a standard feature. This move is driven by a clear understanding of the benefits that real-time data and remote monitoring can bring to both TIL and its customers.

The rationale behind this technological integration is multi-faceted. Connected machines provide invaluable data on utilisation, performance, and potential issues, enabling proactive maintenance and reducing downtime. This data-driven approach allows TIL to better understand customer needs, optimise parts supply, and offer more targeted service solutions, thereby enhancing the overall customer experience. The ability to monitor machine health remotely and predict maintenance requirements is a game-changer, especially in India's diverse and often challenging operating conditions.

TIL's commitment to innovation is further evidenced by its significant investment in R&D. The company maintains a continuous engagement with premier academic institutions, notably IIT Chennai, for project-driven R&D initiatives. This collaboration ensures that TIL remains at the forefront of technological advancements, translating academic research into practical, market-ready solutions. While a specific percentage of revenue allocated to R&D was not disclosed, Tripathi indicated a substantial

The Kharagpur plant, established in 2011, represents the cutting edge of TIL's manufacturing prowess.

financial commitment, highlighting the strategic importance placed on innovation.

This focus on technological advancement is also a direct response to global competition, particularly from Chinese manufacturers. Tripathi acknowledges the challenge posed by competitors who offer lower pricing and extended payment terms. However, TIL's strategy is not to compromise on quality but to innovate and engineer cost-effective solutions that are specifically tailored for the Indian market. This involves a critical re-evaluation of component sourcing and design philosophy, questioning whether the 'best' components are always necessary or if 'fit-for-purpose' engineering can deliver optimal value without sacrificing reliability. The goal is to strike a balance that allows TIL to remain competitive while upholding its reputation for durability and performance.

Supporting national ambition

TIL Limited's revitalisation under the Gainwell Group is deeply intertwined with India's national economic and industrial aspirations, particularly the 'Make in India' and 'Atmanirbhar Bharat' initiatives. As a legacy Indian manufacturer, TIL is uniquely positioned to contribute significantly to these goals, especially in the context of large-scale infrastructure development projects under programmes like PM Gati Shakti.



▲ TIL's strategy is not to compromise on quality but to innovate and engineer cost-effective solutions that are specifically tailored for the Indian market.



▲ ReachStacker provides a robust solution for container handling in diverse environments.

The company's commitment to indigenous manufacturing and innovation is evident in its recent product launches. At Excon 2025, TIL unveiled three new indigenous material handling solutions: the CarryKing 515 – India's First Pick and Carry On Deck Crane, the Rough Terrain Empty Container ReachStacker, and the Truck Crane TMS 885. These products are not just new additions to TIL's portfolio; they represent engineering solutions specifically designed to meet

the unique demands and environmental conditions of the Indian market. The CarryKing 515, for instance, is a revolutionary machine that replaces three conventional machines by combining lifting, loading, and transportation capabilities on a single flat deck, offering efficiency for tasks like roadside load handling. The Rough Terrain Empty Container ReachStacker is another innovation tailored for India's often unpaved and challenging terrains, providing a robust solution for container

TIL 2.0 is poised for significant expansion, both in domestic and international markets.



▲ TIL Limited's journey is a testament to the enduring spirit of Indian manufacturing.

TIL's strategy is not to compromise on quality but to innovate and engineer cost-effective solutions that are specifically tailored for the Indian market.

handling in diverse environments.

Beyond commercial applications, TIL plays a crucial role in India's defence sector. The company has a long-standing relationship with various defence agencies, dating back to the 1980s, manufacturing highly specialised and customised equipment for all three armed forces. This includes critical machinery like missile handlers for systems such as BrahMos and Akash, which are deployed in sensitive border areas. The strategic importance of this work is underscored by the recent announcement of a separate Defence Business Unit within TIL. This dedicated unit will have its own manufacturing lines and personnel, ensuring focused attention on the unique requirements and sensitivities of defence production. This move not only strengthens India's self-reliance in critical defence equipment but also leverages TIL's deep engineering expertise for national security.

The future of TIL 2.0

The transformation of TIL Limited under the stewardship of the Gainwell Group marks a powerful narrative of resilience, strategic vision and renewed ambition. From the brink of operational challenges, TIL 2.0 has emerged with a clear roadmap for growth, innovation, and global

outreach. The immediate focus on stabilising operations, rebuilding stakeholder confidence and injecting crucial capital has laid a solid foundation for its future endeavours.

TIL 2.0 is poised for significant expansion, both in domestic and international markets. The emphasis on becoming a globally trusted engineering solutions provider, coupled with a renewed focus on customer-centric service solutions, positions TIL to capture new opportunities. The integration of advanced technologies like IoT and AI, alongside a robust R&D pipeline, ensures that TIL's products will continue to be at the forefront of material handling innovation, tailored for the evolving needs of its diverse customer base.

TIL Limited's journey is more than a corporate turnaround; it is a testament to the enduring spirit of Indian manufacturing. As India continues its economic ascent, TIL stands ready to be a trusted partner in building the nation's infrastructure and industrial capabilities, embodying the principles of 'Make in India' and 'Atmanirbhar Bharat.'

The 80-year legacy continues, not just as a historical footnote, but as a vibrant, forward-looking enterprise redefining India's material handling industry for generations to come. ■



▲ The Rough Terrain Empty Container ReachStacker is tailored for India's often unpaved and challenging terrains.