

**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

13<sup>th</sup> November, 2019

The Secretary  
The Calcutta Stock Exchange  
Association Ltd.  
7, Lyons Range  
Kolkata 700 001

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 Limited,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400001.

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

Re: Unaudited Financial Results of TIL Limited ('the Company') for the first quarter ended on 30<sup>th</sup> September, 2019

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 second quarter and six months ended on 30<sup>th</sup> September, 2019, of the financial year 2019-20, as approved by the Board of Directors of the Company at its Meeting held today, the 13<sup>th</sup> November, 2019.

Kindly take the above in your records.

Thanking you,

Yours faithfully,  
For TIL LIMITED



SEKHAR BHATTACHARJEE  
COMPANY SECRETARY

Encl. As above

## 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 September 30, 2019 ("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.

Attention is drawn to Note 4 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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)



Abhijit Bandyopadhyay  
Partner

(Membership No. 054785)

UDIN: 19054785AAAAEM3194

Place: Kolkata

Date: November 13, 2019



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 2019

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,852	10,727	10,345	21,579	22,181	47,110
2.	Other Income	76	76	52	152	82	674
3.	<b>Total Income (1+2)</b>	<b>10,928</b>	<b>10,803</b>	<b>10,397</b>	<b>21,731</b>	<b>22,263</b>	<b>47,784</b>
4.	<b>Expenses</b>						
a.	Cost of Materials Consumed	4,626	5,820	5,367	10,446	10,217	25,585
b.	Purchases of Stock-In-Trade	617	601	959	1,218	1,298	3,758
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1,484	164	(62)	1,648	2,490	159
d.	Employee Benefits Expense	1,868	1,920	1,754	3,788	3,342	7,077
e.	Finance Costs	767	717	558	1,484	1,146	2,412
f.	Depreciation and Amortization Expense	356	307	312	663	621	1,241
g.	Other Expenses	1,058	1,028	1,338	2,086	2,629	5,111
	<b>Total Expenses</b>	<b>10,776</b>	<b>10,557</b>	<b>10,226</b>	<b>21,333</b>	<b>21,743</b>	<b>45,343</b>
5.	<b>Profit Before Tax (3-4)</b>	<b>152</b>	<b>246</b>	<b>171</b>	<b>398</b>	<b>520</b>	<b>2,441</b>
6.	<b>Tax Expenses</b>						
a.	Current Tax	25	53	27	78	91	444
b.	Deferred Tax	(23)	(84)	(253)	(107)	(384)	(677)
	<b>Total Tax Expenses</b>	<b>2</b>	<b>(31)</b>	<b>(226)</b>	<b>(29)</b>	<b>(293)</b>	<b>(233)</b>
7.	<b>Profit for the period / year (5-6)</b>	<b>150</b>	<b>277</b>	<b>397</b>	<b>427</b>	<b>813</b>	<b>2,674</b>
8.	<b>Other Comprehensive Income</b>						
A.	(i) Items that will not be reclassified to profit or loss	*	1	(49)	1	(100)	(422)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	*	*	17	*	35	147
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>-</b>	<b>1</b>	<b>(32)</b>	<b>1</b>	<b>(65)</b>	<b>(275)</b>
9.	<b>Total Comprehensive Income for the period / year(7+8)</b>	<b>150</b>	<b>278</b>	<b>365</b>	<b>428</b>	<b>748</b>	<b>2,399</b>
10.	<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>
11.	<b>Reserves (Other Equity)</b>						<b>30,117</b>
12.	<b>Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)</b>	<b>1.50</b>	<b>2.76</b>	<b>3.96</b>	<b>4.26</b>	<b>8.11</b>	<b>26.66</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 2019**

	As at 30th September, 2019	As at 31st March, 2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	16,408	12,293
(b) Capital Work-In-Progress	1,294	1,184
(c) Intangible Assets	352	487
(d) Financial Assets		
(i) Investments	302	302
(ii) Others	381	310
(e) Income Tax Assets (Net)	285	304
(f) Deferred Tax Asset (Net)	2,832	2,725
(g) Other Non-Current Assets	831	4,707
<b>Total Non-Current Assets</b>	<b>22,685</b>	<b>22,312</b>
<b>Current Assets</b>		
(a) Inventories	16,944	18,765
(b) Financial Assets		
(i) Investments	6	11
(ii) Trade Receivables	22,865	18,505
(iii) Cash and Cash Equivalents	23	8
(iv) Bank balances other than (iii) above	557	574
(v) Others	554	648
(c) Other Current Assets	1,776	2,070
<b>Total Current Assets</b>	<b>42,725</b>	<b>40,581</b>
<b>TOTAL ASSETS</b>	<b>65,410</b>	<b>62,893</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	30,333	30,117
<b>Total Equity</b>	<b>31,336</b>	<b>31,120</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,621	61
(ii) Other Financial Liabilities	209	-
(b) Provisions	560	500
<b>Total Non-Current Liabilities</b>	<b>3,390</b>	<b>561</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	19,163	18,897
(ii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,093	1,342
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	7,961	9,633
(iii) Other Financial Liabilities	452	91
(b) Other Current Liabilities	1,770	1,036
(c) Provisions	245	213
<b>Total Current Liabilities</b>	<b>30,684</b>	<b>31,212</b>
<b>Total Liabilities</b>	<b>34,074</b>	<b>31,773</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,410</b>	<b>62,893</b>





Unaudited Standalone Statement of Cash Flows for the half year ended 30th September 2019

Particulars	
<b>A Cash Flow from Operating Activities</b>	
Profit Before Tax	
<b>Adjustments for:</b>	
Depreciation and Amortization Expense	
Finance Costs	
Net loss on Fair Valuation of investments through Profit and Loss	
Unrealised Foreign Exchange Gain ( Net )	
Provisions / Liabilities no longer required written back	
Doubtful and Bad Debts, Advances, Loans and Deposits	
Interest Income	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	
<b>Operating Profit before Working Capital Changes</b>	
<b>Changes in Working Capital</b>	
Trade Receivables, Loans, Advances and Other Assets	
Inventories	
Trade Payables, Other Liabilities and Provisions	
<b>Cash Generated from Operations</b>	
Income Tax (Paid) / Refund received (Net)	
<b>Net Cash Flows (used in) / from Operating Activities (A)</b>	
<b>B Cash Flow from Investing Activities</b>	
Purchase of Property, Plant and Equipment, Intangible Assets	
Sale of Property, Plant & Equipment	
Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	
Interest Received	
<b>Net Cash Flows used in Investing Activities (B)</b>	
<b>C Cash Flow from Financing Activities</b>	
Repayment of Long Term Borrowings	
Proceeds from Long Term Borrowings	
Proceeds from Short Term Borrowings (Net)	
Finance Costs Paid	
Dividend and Tax Paid	
<b>Net Cash Flows from / (used in) Financing Activities (C)</b>	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	
<b>Cash and Cash Equivalents at the beginning of the year</b>	
<b>Cash and Cash Equivalents at the end of the year</b>	
<b>Cash and Cash Equivalents Comprises:</b>	
Cash in hand	
Balance with Banks	

Period Ended 30.09.2019		Period Ended 30.09.2018 (Refer Note 4)	
	398		520
663		621	
1,484		1,146	
6		4	
(78)		95	
(40)		(42)	
23		162	
(18)		(12)	
-		1	
(6)		15	
2,034			1,990
2,432			2,510
(4,159)		(1,847)	
1,821		1,358	
(1,209)		62	
(3,547)			(427)
(1,115)			2,083
(59)			1
(1,174)			2,084
(364)		(843)	
1		2	
75		(58)	
18		12	
(270)			(887)
(49)		(7)	
2,900		5	
274		371	
(1,454)		(1,140)	
(212)		(424)	
1,459			(1,195)
15			2
8			7
23			9
10			6
13			3
23			9

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'.

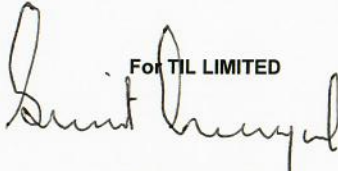


Notes:

- 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 13th November 2019 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 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 Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes, Road Construction Equipments etc and dealing in spares and providing services to related equipments). Further the Company's principal geographical area is within India. Accordingly, the Company has only one reportable operating segment.
- 3 Effective from 1st April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method along with the transit option to recognise Right of Use (ROU) at an amount equal to the lease liability. Accordingly, comparatives for three months and six months ended 30th September 2018 and 31st March 2019 have not been retrospectively adjusted. The effect of this adoption on the financial results for the three months and six months ended 30th September 2019 is not significant.
- 4 The Statement of Standalone Cash Flows for the corresponding six months ended 30th September 2018 have been reviewed by the Board of Directors but has not been subjected to Limited Review by the Statutory Auditors.

Registered Office :  
1, Taratolla Road,  
Garden Reach  
Kolkata 700 024.  
Date : 13th November 2019



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, 2019 ("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.

Attention is drawn to Note 4 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended September 30, 2018 and the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

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. 2,875 lakhs as at September 30, 2019, total revenue of Rs. NIL for the quarter and six months ended September 30, 2019, total net loss / profit after tax of Rs.15 lakhs and Rs.18 lakhs for the quarter and six months ended September 30, 2019 respectively, total comprehensive income of Rs.29 lakhs and Rs.59 lakhs for the quarter and six months ended September 30, 2019 respectively and net cash outflows of Rs.21 lakhs for the six months ended September 30, 2019, as considered in the Statement. These interim financial information of the subsidiary have not been reviewed by their auditors. According to the information and 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)



Abhijit Bandyopadhyay

Partner

(Membership No. 054785)

UDIN: 19054785AAAAEL4904

Place: Kolkata

Date: November 13, 2019

**TIL LIMITED**

CIN : L74999WB1974PLC041725

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata - 700024

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2019**

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,852	10,727	10,345	21,579	19,502	43,900
2.	Other Income	6,336	174	75	6,510	147	856
3.	<b>Total Income (1+2)</b>	<b>17,188</b>	<b>10,901</b>	<b>10,420</b>	<b>28,089</b>	<b>19,649</b>	<b>44,756</b>
4.	<b>Expenses</b>						
a.	Cost of Materials Consumed	4,626	5,820	5,455	10,446	10,217	25,585
b.	Purchases of Stock-In-Trade	617	601	444	1,218	783	3,243
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	7,702	164	391	7,866	416	(2,373)
d.	Employee Benefits Expense	1,871	1,925	1,759	3,796	3,351	7,096
e.	Finance Costs	767	717	558	1,484	1,146	2,412
f.	Depreciation and Amortization Expense	356	307	312	663	621	1,241
g.	Other Expenses	1,113	1,077	1,320	2,190	2,878	5,459
	<b>Total Expenses</b>	<b>17,052</b>	<b>10,611</b>	<b>10,239</b>	<b>27,663</b>	<b>19,412</b>	<b>42,663</b>
5.	<b>Profit Before Tax (3-4)</b>	<b>136</b>	<b>290</b>	<b>181</b>	<b>426</b>	<b>237</b>	<b>2,093</b>
6.	<b>Tax Expenses</b>						
a.	Current Tax	24	54	27	78	91	444
b.	Deferred Tax	(23)	(74)	(250)	(97)	(379)	(667)
	<b>Total Tax Expenses</b>	<b>1</b>	<b>(20)</b>	<b>(223)</b>	<b>(19)</b>	<b>(288)</b>	<b>(223)</b>
7.	<b>Profit for the period / year (5-6)</b>	<b>135</b>	<b>310</b>	<b>404</b>	<b>445</b>	<b>525</b>	<b>2,316</b>
8.	<b>Other Comprehensive Income</b>						
A.	(i) Items that will not be reclassified to profit or loss	*	1	(49)	1	(100)	(422)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	*	*	17	*	35	147
B.	(i) Items that will be reclassified to profit or loss	44	(3)	133	41	240	165
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>44</b>	<b>(2)</b>	<b>101</b>	<b>42</b>	<b>175</b>	<b>(110)</b>
9.	<b>Total Comprehensive Income for the period / year(7+8)</b>	<b>179</b>	<b>308</b>	<b>505</b>	<b>487</b>	<b>700</b>	<b>2,206</b>
10.	<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>
11.	<b>Reserves (Other Equity)</b>						<b>30,789</b>
12.	<b>Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)</b>	<b>1.35</b>	<b>3.09</b>	<b>4.02</b>	<b>4.44</b>	<b>5.23</b>	<b>23.09</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 2019

		As at 30th September 2019	As at 31st March 2019
		Unaudited	Audited
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment		16,408	12,293
(b) Capital Work-In-Progress		1,294	1,184
(c) Intangible Assets		352	487
(d) Financial Assets			
(i) Investments		1,355	1,340
(ii) Others		381	310
(e) Income Tax Assets (Net)		287	304
(f) Deferred Tax Asset (Net)		2,832	2,735
(g) Other Non-Current Assets		831	4,707
<b>Total Non-Current Assets</b>		<b>23,740</b>	<b>23,360</b>
<b>Current Assets</b>			
(a) Inventories		17,386	25,332
(b) Financial Assets			
(i) Investments		6	11
(ii) Trade Receivables		22,837	18,477
(iii) Cash and Cash Equivalents		849	835
(iv) Bank balances other than (iii) above		557	574
(v) Others		554	648
(c) Other Current Assets		1,903	2,183
<b>Total Current Assets</b>		<b>44,092</b>	<b>48,060</b>
<b>TOTAL ASSETS</b>		<b>67,832</b>	<b>71,420</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital		1,003	1,003
(b) Other Equity		31,064	30,789
<b>Total Equity</b>		<b>32,067</b>	<b>31,792</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		2,621	61
(ii) Other Financial Liabilities		209	-
(b) Provisions		560	500
<b>Total Non-Current Liabilities</b>		<b>3,390</b>	<b>561</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		19,163	18,897
(ii) Trade Payables			
A) Total outstanding dues of micro enterprises and small enterprises		1,093	1,342
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		7,978	9,658
(iii) Other Financial Liabilities		452	91
(b) Other Current Liabilities		3,444	8,866
(c) Provisions		245	213
<b>Total Current Liabilities</b>		<b>32,375</b>	<b>39,067</b>
<b>Total Liabilities</b>		<b>35,765</b>	<b>39,628</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>67,832</b>	<b>71,420</b>



Unaudited Consolidated Statement of Cash Flows for the period ended 30th September 2019

Particulars	Period Ended 30.09.2019		Period Ended 30.09.2018 (Refer Note 4)	
<b>A Cash Flow from Operating Activities</b>				
Profit Before Tax		426		237
Profit Before Tax from Discontinued Operations				
<b>Adjustments for:</b>				
Depreciation and Amortization Expense	663		621	
Finance Costs	1,484		1,146	
Net Loss / (Gain) on Fair Valuation of investments through Profit and Loss	(47)		15	
Unrealised Foreign Exchange (Gain) / Loss (Net)	(78)		95	
(Gain) / Loss on Sale of Investment	(4)		-	
Doubtful and Bad Debts, Advances, Loans and Deposits	23		165	
Interest Income	(57)		(40)	
(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	-		1	
(Gain) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	(6)		15	
Other Non Cash Adjustment	(84)		(79)	
		1,894		1,939
<b>Operating Profit before Working Capital Changes</b>		2,320		2,176
<b>Changes in Working Capital</b>				
Trade Receivables, Loans, Advances and Other Assets	(4,170)		511	
Inventories	1,821		(716)	
Trade Payables, Other Liabilities and Provisions	(1,218)		79	
		(3,567)		(126)
<b>Cash Generated from Operations</b>		(1,247)		2,050
Income Tax (Paid) / Refund received (Net)		(61)		1
<b>Net Cash Flows (used in) / from Operating Activities (A)</b>		(1,308)		2,051
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment, Intangibles etc.	(364)		(843)	
Sale of Property, Plant & Equipment	1		2	
Equivalents	75		(58)	
Interest Received	57		40	
Purchase of Non Current Investment (Net)	-		(1,380)	
Sale of Non-Ccurrent Investment (Net)	74		-	
<b>Net Cash Flows used in Investing Activities (B)</b>		(157)		(2,239)
<b>C Cash Flow from Financing Activities</b>				
Repayment of Long Term Borrowings	(49)		(7)	
Proceeds from Long Term Borrowings	2,900		5	
Proceeds from Short Term Borrowings (Net)	274		371	
Finance Costs Paid	(1,454)		(1,140)	
Dividend and Tax Paid	(212)		(424)	
<b>Net Cash Flows from / (used in) Financing Activities (C)</b>		1,459		(1,195)
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		(6)		(1,383)
Cash and Cash Equivalents at the beginning of the year		835		1,829
Effect for foreign exchange fluctuation		20		138
<b>Cash and Cash Equivalents at the end of the year</b>		849		584
<b>Cash and Cash Equivalents Comprises:</b>				
Cash in hand		10		22
Balance with Banks		839		562
		849		584

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".



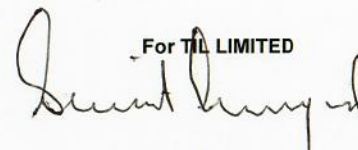


Notes:

- 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 13th November 2019 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 and assessing performance of the operating segments, has been identified as the Board of Directors. The operations of the Group pertain only to Material Handling Solution (i.e. manufacturing 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). Accordingly, the Group has only one reportable operating segment.
- 3 Effective from 1st April 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method along with the transit option to recognise Right of Use (ROU) at an amount equal to the lease liability. Accordingly, comparatives for three months and six months ended 30th September 2018 and 31st March 2019 have not been retrospectively adjusted. The effect of this adoption on the financial results for the three months and six months ended 30th September 2019 is not significant.
- 4 The Consolidated Figures for three months and six months ended 30th September 2018 and the statement of consolidated cash flows for the corresponding six months ended 30th September 2018 have been reviewed by the Board of Directors but has not been subjected to Limited Review by the Statutory Auditors.

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Date 13th November 2019



For TIL LIMITED  
  
Sumit Mazumder  
Chairman & Managing Director