

Limited Review Report on the Unaudited Standalone Financial Results of TIL Limited for three months and six months ended September 30, 2021 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 M/s. TIL Limited ('the Company') for three months and six months ended September 30, 2021 together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of 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 Board of Directors in their meeting held on November 12, 2021, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as 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.



Singhi & Co.
Chartered Accountants

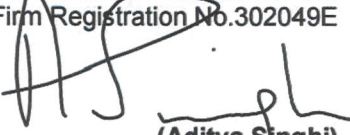
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5. The comparative standalone financial results and other standalone financial information for the immediately preceding three months ended June 30, 2021 and corresponding three months and six months ended September 30, 2020 were reviewed by the predecessor auditor and the standalone financial statements for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion/opinion on the standalone financial results and standalone financial statements vide their reports dated August 12, 2021, November 12, 2020 and May 31, 2021 respectively.



Place: Udaipur
Dated: November 12, 2021

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


(Aditya Singhi)
Partner

Membership No.305161
UDIN: 21305161AAAAST6555

TIL LIMITED



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	1,664	1,025	8,363	2,689	12,788	31,240
2.	Other Income	62	1,903	307	1,965	328	439
I	Total Income (1+2)	1,726	2,928	8,670	4,654	13,116	31,679
3.	Expenses						
a.	Cost of Materials Consumed	1,064	466	1,690	1,530	2,579	11,344
b.	Purchases of Stock-In-Trade	722	509	3,358	1,231	6,299	10,488
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(921)	(636)	1,144	(1,557)	752	(68)
d.	Employee Benefits Expense	1,471	1,467	1,490	2,938	2,735	5,509
e.	Finance Costs	917	959	820	1,876	1,739	3,444
f.	Depreciation and Amortization Expense	249	250	305	499	597	1,187
g.	Other Expenses	1,778	3,394	756	5,172	1,260	6,997
II	Total Expenses	5,280	6,409	9,563	11,689	15,961	38,901
4.	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(3,554)	(3,481)	(893)	(7,035)	(2,845)	(7,222)
5.	Exceptional Items	-	-	224	-	224	224
6.	Profit / (Loss) Before Tax (4+5)	(3,554)	(3,481)	(669)	(7,035)	(2,621)	(6,998)
7.	Tax Expenses						
a.	Current Tax	-	-	-	-	-	-
b.	Deferred Tax	(344)	167	987	(177)	955	(296)
	Total Tax Expenses	(344)	167	987	(177)	955	(296)
8.	Profit / (Loss) for the period / year (6-7)	(3,210)	(3,648)	(1,656)	(6,858)	(3,576)	(6,702)
9.	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	(4)	(4)	(3)	(8)	(5)	(15)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	2	1	1	3	2	5
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	(2)	(3)	(2)	(5)	(3)	(10)
10.	Total Comprehensive Income for the period / year (8+9)	(3,212)	(3,651)	(1,658)	(6,863)	(3,579)	(6,712)
11.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
12.	Reserves (Other Equity)						20,390
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(32.00)	(36.37)	(16.51)	(68.37)	(35.65)	(66.82)

Figures for three months and six months ended are not annualized.

Standalone Statement of Assets and Liabilities

	As at 30th September 2021 Unaudited	As at 31st March 2021 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	10,927	11,309
(b) Capital Work-In-Progress	172	227
(c) Right-of-use Assets	510	537
(d) Intangible Assets	77	107
(e) Investment in Subsidiary	302	302
(f) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	661	670
(g) Deferred Tax Asset (Net)	4,728	4,548
(h) Income Tax Assets (Net)	1,294	1,293
(i) Other Non-Current Assets	27	424
Total Non-Current Assets	18,698	19,417
Current Assets		
(a) Inventories	26,001	21,716
(b) Financial Assets		
(i) Investments	9	9
(ii) Trade Receivables	14,400	23,851
(iii) Cash and Cash Equivalents	6	13
(iv) Bank balances other than (iii) above	394	514
(v) Others	334	404
(c) Other Current Assets	5,137	1,792
Asset Held for Sale	3,634	3,634
Total Current Assets	49,915	51,933
TOTAL ASSETS	68,613	71,350
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,003	1,003
(b) Other Equity	13,527	20,390
Total Equity	14,530	21,393
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,404	11,784
(ii) Other Financial Liabilities	205	224
(b) Provisions	668	608
Total Non-Current Liabilities	15,277	12,616
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,541	23,918
(ii) Lease Liabilities	39	39
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	496	507
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	8,187	7,419
(iv) Other Financial Liabilities	215	83
(b) Other Current Liabilities	5,412	4,465
(c) Provisions	214	208
(d) Current Tax Liabilities (Net)	702	702
Total Current Liabilities	38,806	37,341
Total Liabilities	54,083	49,957
TOTAL EQUITY AND LIABILITIES	68,613	71,350

Unaudited Standalone Statement of Cash Flows for the six months ended 30th September 2021

Particulars		Period Ended 30.09.2021	Period Ended 30.09.2020	
A	Cash Flow from Operating Activities			
	Profit / (Loss) Before Tax after Exceptional Items	(7,035)		(2,621)
	Adjustments for:			
	Depreciation and Amortization Expense	499	597	
	Finance Costs	1,876	1,739	
	Net (Gain) / Loss on Fair Valuation of investments through Profit and Loss	(1)	(2)	
	Unrealised Foreign Exchange (Gain) / Loss (Net)	57	96	
	Provisions / Liabilities no longer required written back	(68)	-	
	Bad and Doubtful Trade Receivables / Advances / Claims	3,350	10	
	Interest Income	(10)	(18)	
	Dividend Income	(1,886)	(219)	
	(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	*	5	
	Income from Exceptional Items	-	(224)	
	(Profit) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	3	(4)	
		3,820		1,980
	Operating Profit before Working Capital Changes	(3,215)		(641)
	Changes in Working Capital			
	Trade Receivables, Loans, Advances and Other Assets	3,225	(3,466)	
	Inventories	(4,285)	2,503	
	Trade Payables, Other Liabilities and Provisions	1,777	(533)	
		717		(1,496)
	Cash Generated from Operations	(2,498)		(2,137)
	Income Tax (Paid) / Refund received (Net)	(1)		(50)
	Net Cash Flows from / (used in) Operating Activities (A)	(2,499)		(2,187)
B	Cash Flow from Investing Activities			
	Purchase of Property, Plant and Equipment, Intangible Assets	(18)	(111)	
	Sale of Property, Plant & Equipment	1	916	
	Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	131	(100)	
	Interest Received	10	18	
	Dividend Received	1,886	219	
	Net Cash Flows from / (used) in Investing Activities (B)	2,010		942
C	Cash Flow from Financing Activities			
	Repayment of Long Term Borrowings	(818)	(1,951)	
	Proceeds from Long Term Borrowings	3,437	1,568	
	Repayment of Lease Liabilities	(33)	(38)	
	Proceeds from Short Term Borrowings (Net)	(374)	3,446	
	Finance Costs Paid	(1,730)	(1,785)	
	Net Cash Flows from / (used in) Financing Activities (C)	482		1,240
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(7)		(5)
	Cash and Cash Equivalents at the beginning of the year	13		20
	Cash and Cash Equivalents at the end of the period	6		15
	Cash and Cash Equivalents Comprises			
	Cash in hand	3		6
	Balance with Banks	3		9
		6		15

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'.

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

Notes:

- 1 The above unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th November 2021 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 Solutions (i.e. manufacturing and marketing of various Material Handling Equipments 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 Company has only one reportable operating segment.
- 3 COVID-19 pandemic has impacted businesses globally. During the three months ended 30th June 2021 and six months ended 30th September 2021, the facilities of the Company were shut down for several days as per COVID-19 restriction guidelines circulated by the governing authorities. During this time, there were interim phases of complete lockdown as well as partial lockdown during which the manufacturing activity was significantly restricted. The Company is assessing the impact of the same and 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 for the period ended 30th September 2020 and for the year ended 31st March 2021, 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 Pada Road, Borivali (East), Mumbai 400066.
- 5 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post - employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognized post notification of the relevant provisions.
- 6 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 : 12th November 2021

For TIL LIMITED



Sumit Mazumder
Chairman & Managing Director

Limited Review Report on the Unaudited Consolidated Financial Results of TIL Limited for the three months and six months ended September 30, 2021 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 three months and six months ended September 30, 2021 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on November 12, 2021 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, 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 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", as specified under section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

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 reviewed 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 principle laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognised accounting principles generally accepted in India, 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.



Singhi & Co.
Chartered Accountants

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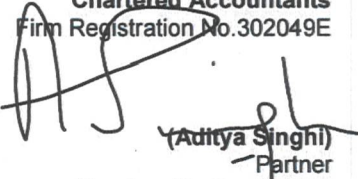
Other Matters

6. The consolidated unaudited financial results also include the interim financial information / financial results of one ("1") foreign subsidiary which have not been reviewed by their auditors, whose interim financial information / financial results reflect total assets of Rs. 318 lakhs and net assets of Rs. 256 lakhs as at September 30, 2021, revenues of Rs. 1 lakh and Rs. 124 lakhs, total net profit after tax of Rs. Nil and Rs. 141 lakhs, total comprehensive income of Rs. 6 lakhs and Rs.183 lakhs for the three months and six months ended on September 30, 2021 respectively and net cash inflows of Rs. 47 lakhs for the six months ended on September 30, 2021, as considered in the consolidated unaudited 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. The comparative consolidated financial results and other consolidated financial information for the immediately preceding three months ended June 30, 2021 and corresponding three months and six months ended September 30, 2020 were reviewed by the predecessor auditor and the consolidated financial statements for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion/opinion on the consolidated financial results and consolidated financial statements vide their reports dated August 12, 2021, November 12, 2020 and May 31, 2021 respectively.

Our conclusion on the Statement is not modified in respect of the above matters.



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


(Aditya Singhi)
Partner

Membership No. 305161
UDIN: 21305161AAAA3U4900

Place: Udaipur
Dated: November 12, 2021

TIL LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Twelve months ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	1,665	1,148	8,362	2,813	12,871	31,323
2.	Other Income	62	169	195	231	472	728
I	Total Income (1+2)	1,727	1,317	8,557	3,044	13,343	32,051
3.	Expenses						
a.	Cost of Materials Consumed	1,064	466	1,690	1,530	2,579	11,344
b.	Purchases of Stock-In-Trade	722	509	3,358	1,231	6,299	10,488
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(920)	(620)	1,143	(1,540)	828	234
d.	Employee Benefits Expense	1,471	1,472	1,494	2,943	2,744	5,528
e.	Finance Costs	917	963	825	1,880	1,749	3,465
f.	Depreciation and Amortization Expense	249	250	305	499	597	1,187
g.	Other Expenses	1,788	3,462	805	5,250	1,348	7,170
II	Total Expenses	5,291	6,502	9,620	11,793	16,144	39,416
4.	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(3,564)	(5,185)	(1,063)	(8,749)	(2,801)	(7,365)
5.	Exceptional Items	-	-	224	-	224	224
6.	Profit / (Loss) Before Tax (4+5)	(3,564)	(5,185)	(839)	(8,749)	(2,577)	(7,141)
7.	Tax Expenses						
a.	Current Tax	-	-	-	-	-	3
b.	Deferred Tax	(344)	167	987	(177)	955	(296)
	Total Tax Expenses	(344)	167	987	(177)	955	(293)
8.	Profit / (Loss) for the period / year (6-7)	(3,220)	(5,352)	(1,826)	(8,572)	(3,532)	(6,848)
9.	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	(4)	(4)	(3)	(8)	(5)	(15)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	2	1	1	3	2	5
B.	(i) Items that will be reclassified to profit or loss	6	36	(59)	42	(52)	(66)
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	4	33	(61)	37	(55)	(76)
10.	Total Comprehensive Income for the period / year (8+9)	(3,216)	(5,319)	(1,887)	(8,535)	(3,587)	(6,924)
11.	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003
12.	Reserves (Other Equity)						21,987
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(32.10)	(53.36)	(18.20)	(85.46)	(35.21)	(68.27)

Figures for three months ended and six months ended are not annualized.

Consolidated Statement of Assets and Liabilities

		As at 30th September 2021	As at 31st March 2021
		Unaudited	Audited
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment		10,927	11,309
(b) Capital Work-In-Progress		172	227
(c) Right-of-use Assets		510	537
(d) Intangible Assets		77	107
(e) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets		661	670
(f) Deferred Tax Asset (Net)		4,738	4,558
(g) Income Tax Assets (Net)		1,294	1,293
(h) Other Non-Current Assets		27	424
Total Non-Current Assets		18,406	19,125
Current Assets			
(a) Inventories		25,975	21,707
(b) Financial Assets			
(i) Investments		125	3,517
(ii) Trade Receivables		14,483	23,823
(iii) Cash and Cash Equivalents		87	46
(iv) Bank balances other than (iii) above		394	514
(v) Others		334	404
(c) Other Current Assets		5,137	1,792
Asset Held for Sale		3,634	3,634
Total Current Assets		50,169	55,437
TOTAL ASSETS		68,575	74,562
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		1,003	1,003
(b) Other Equity		13,452	21,987
Total Equity		14,455	22,990
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		14,404	11,784
(ii) Other Financial Liabilities		205	224
(b) Provisions		668	608
Total Non-Current Liabilities		15,277	12,616
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		23,541	25,337
(ii) Lease Liabilities		39	39
(iii) Trade Payables			
A) Total outstanding dues of micro enterprises and small enterprises		496	507
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		8,212	7,603
(iv) Other Financial Liabilities		215	84
(b) Other Current Liabilities		5,424	4,476
(c) Provisions		214	208
(d) Current Tax Liabilities (Net)		702	702
Total Current Liabilities		38,843	38,956
Total Liabilities		54,120	51,572
TOTAL EQUITY AND LIABILITIES		68,575	74,562

Unaudited Consolidated Statement of Cash Flows for the six months ended 30th September 2021

Particulars		Period Ended 30.09.2021	Period Ended 30.09.2020	
A	Cash Flow from Operating Activities			
	Profit / (Loss) Before Tax after Exceptional Items	(8,749)		(2,577)
	Adjustments for:			
	Depreciation and Amortization Expense	499	597	
	Finance Costs	1,880	1,739	
	Net (Gain) / Loss on Fair Valuation of investments through Profit and Loss	(8)	(286)	
	Net gain on Assets held for Sale			
	Unrealised Foreign Exchange (Gain) / Loss (Net)	57	96	
	Provisions / Liabilities no longer required written back	(116)	-	
	(Gain) / Loss on Sale of Investment	(70)	(5)	
	Bad and Doubtful Trade Receivables / Advances / Claims	3,350	10	
	Interest Income	(10)	(24)	
	Dividend Income	(27)	(64)	
	(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	*	5	
	Income from Exceptional Items	-	(224)	
	(Profit) / Loss on Fair Valuation of Derivatives not designated as Hedging Instruments through Profit and Loss	3	(4)	
	Other Non Cash Adjustment	(32)	(40)	
		5,526		1,800
	Operating Profit before Working Capital Changes	(3,223)		(777)
	Changes in Working Capital			
	Trade Receivables, Loans, Advances and Other Assets	3,115	(3,549)	
	Inventories	(4,219)	2,627	
	Trade Payables, Other Liabilities and Provisions	1,664	(475)	
		560		(1,397)
	Cash Generated from Operations	(2,663)		(2,174)
	Income Tax (Paid) / Refund received (Net)	(1)		(50)
	Net Cash Flows used in Operating Activities (A)	(2,664)		(2,224)
B	Cash Flow from Investing Activities			
	Purchase of Property, Plant and Equipment, Intangible Assets	(18)	(111)	
	Sale of Property, Plant & Equipment	1	916	
	Margin Money / Bank Deposits not considered as Cash and Cash Equivalents	131	(100)	
	Interest Received	10	24	
	Dividend Received	27	64	
	Movement of Investments	3,511	(410)	
	Net Cash Flows from / (used) in Investing Activities (B)	3,662		383
C	Cash Flow from Financing Activities			
	Repayment of Long Term Borrowings	(818)	(1,951)	
	Proceeds from Long Term Borrowings	3,437	1,568	
	Repayment of Lease Liabilities	(33)	(38)	
	Proceeds from Short Term Borrowings (Net)	(1,810)	3,153	
	Finance Costs Paid	(1,734)	(1,785)	
	Net Cash Flows from Financing Activities (C)	(958)		947
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	40		(894)
	Cash and Cash Equivalents at the beginning of the year	46		977
	Effect for foreign exchange fluctuation	1		(33)
	Cash and Cash Equivalents at the end of the period	87		50
	Cash and Cash Equivalents Comprises			
	Cash in hand	3		6
	Balance with Banks	84		44
		87		50

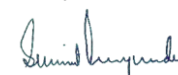
Note: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
*Amount is below ₹ 50,000 (Rupees Fifty thousand)

Notes:

- 1 The above unaudited Consolidated Financial Results 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 meetings held on 12th November 2021 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 Solutions (i.e. manufacturing and marketing of various Material Handling Equipments 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. During the three months ended 30th June 2021 and six months ended 30th September 2021, the facilities of the Group were shut down for several days as per COVID-19 restriction guidelines circulated by the governing authorities. During this time, there were interim phases of complete lockdown as well as partial lockdown during which the manufacturing activity was significantly restricted. The Group is assessing the impact of the same and 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 for the period ended 30th september 2020 and for the year ended 31st March 2021, 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 Pada Road, Borivali (East), Mumbai 400066.
- 5 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post - employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognized post notification of the relevant provisions.
- 6 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 : 12th November 2021

For TIL LIMITED



Sumit Mazumder
Chairman & Managing Director