

**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

7<sup>th</sup> February, 2025

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

Stock Code: TIL

Scrip Code: 505196

Dear Sir/Madam,

**Re: Outcome of Board Meeting of TIL Limited ("the Company") Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

We wish to inform you that the Board of Directors of the Company at its Meeting held today, 7<sup>th</sup> February, 2025 has inter-alia Considered and approved the Unaudited Financial Results (both standalone and consolidated) for the third quarter and nine months period ended on 31<sup>st</sup> December, 2024.

In this regard 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 third quarter and nine months period ended on 31<sup>st</sup> December, 2024.

Please note that the Board Meeting had commenced at 3 p.m. and concluded at 6.00 p.m.

Further, it may be noted that the trading window which was closed on 1<sup>st</sup> January, 2025 for dealing in Securities of the Company shall be opened with effect from Monday, 10<sup>th</sup> February, 2025.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For TIL Limited



**CHANDRANI CHATTERJEE  
COMPANY SECRETARY**

Encl. As above

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of TIL Limited 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 TIL Limited (the 'Company') for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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' issued by the Institute of Chartered Accountants of India. 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.
4. Based on our review conducted as 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 Indian Accounting Standard 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.

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



**(Giridhari Lal Choudhary)**  
Partner  
Membership No. 052112  
UDIN: 25052112BMLZCT5782  
Place: Kolkata  
Date: February 07, 2025





TIL LIMITED

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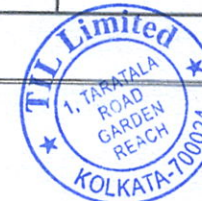
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND NINE MONTHS ENDED 31ST DECEMBER 2024

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Nine months ended		Twelve months ended
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	7,914	6,764	1,206	21,376	3,548	6,691
2.	Other Income	384	487	44	1,844	86	200
I	<b>Total Income (1+2)</b>	<b>8,298</b>	<b>7,251</b>	<b>1,250</b>	<b>23,220</b>	<b>3,634</b>	<b>6,891</b>
3.	Expenses						
	a. Cost of Materials Consumed	4,843	3,619	561	11,931	2,498	4,507
	b. Purchases of Stock-In-Trade	546	506	71	1,621	341	514
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(386)	152	308	449	(395)	(462)
	d. Employee Benefits Expense	1,180	1,117	806	3,272	2,349	3,133
	e. Finance Costs	823	788	219	2,233	2,063	2,587
	f. Depreciation and Amortization Expense	176	173	172	520	542	710
	g. Other Expenses	1,467	1,128	1,285	4,070	3,536	6,590
II	<b>Total Expenses</b>	<b>8,649</b>	<b>7,483</b>	<b>3,422</b>	<b>24,096</b>	<b>10,934</b>	<b>17,579</b>
4.	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(351)	(232)	(2,172)	(876)	(7,300)	(10,688)
5.	Exceptional Items	-	-	13,990	-	16,878	30,255
6.	Profit / (Loss) Before Tax (4+5)	(351)	(232)	11,818	(876)	9,578	19,567
7.	Tax Expenses						
	a. Current Tax	-	-	1,509	-	1,509	-
	b. Deferred Tax	19	(22)	(150)	(190)	(457)	(5,825)
	Total Tax Expenses	19	(22)	1,359	(190)	1,052	(5,825)
8.	Profit / (Loss) for the period / year (6-7)	(370)	(210)	10,459	(686)	8,526	25,392
9.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	25	26	(28)	76	(84)	102
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(6)	(7)	9	(19)	29	(26)
	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	19	19	(19)	57	(55)	76
10.	Total Comprehensive Income for the period / year (8+9)	(351)	(191)	10,440	(629)	8,471	25,468
11.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	6,660	6,660	1,003	6,660	1,003	1,753
12.	Reserves (Other Equity)						1,435
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(0.56)	(0.32)	28.81	(1.04)	23.48	61.41

See accompanying notes to the Financial Results

# Figures for three months ended and nine months ended are not annualized.



Signature



Notes:

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2024, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th February, 2025 and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 2 Honorable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of Rs.100 lakhs vide its order dated 30th May,2024 in respect of matter relating to earlier years under section 15HA and 15HB of the SEBI Act,1992. Subsequent to the Company's appeal on the premise of complete change in Management, the Securities Appellate Tribunal, Mumbai has stayed the operation of the impugned order till the next date of hearing subject to deposit of 50% of the penalty amount, which has been deposited during the quarter ended 30th September, 2024. The Company is hopeful of the resolution of the matter in Company's favour and hence no provision has been made for the above in these standalone financial results.
- 3 Exceptional item for the year ended 31st March, 2024 includes:
  - (a) Profit on sale of assets held for sale- Rs.2,888 lakhs.
  - (b) Waiver of principal & interest under OTS with Banks- Rs.13,990 lakhs.
  - (c) Waiver of principal & interest on settlement with Financial Institutions- Rs.248 lakhs.
  - (d) Waiver of principal amount of loan from related party- Rs.5,213 lakhs.
  - (e) Gain on fair valuation of unsecured loan from related party- Rs.7,916 lakhs.
- 4 The operations of the Company pertain 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.
- 5 Pursuant to IND AS 33, basic and diluted earnings per share for the corresponding quarter/nine months ended 31st December, 2023 and previous year ended 31st March, 2024 have been restated for the bonus element in respect of right issue made during the quarter ended 30th June, 2024.
- 6 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

Registered Office :  
1, Taratala Road,  
Garden Reach  
Kolkata 700 024.

Date : 7th February 2025



For TIL LIMITED

  
Sunil Kumar Chaturvedi  
Chairman & Managing Director

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of TIL Limited 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 the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent Company'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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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' issued by the Institute of Chartered Accountants of India. 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 certified 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 principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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.

## Other Matters

6. The consolidated unaudited financial results include the interim financial information / financial results of one ("1") wholly owned foreign subsidiary which have not been reviewed by their auditors and have been certified by their management, whose interim financial information / financial results reflect total assets of Rs. 81 lakhs and net assets of Rs. 59 lakhs as at December 31, 2024, total revenue of Rs. Nil and Rs. 2 Lakhs, total net profit after tax of Rs. (-)9 Lakhs and Rs. (-)12 Lakhs, total comprehensive income of Rs. (-)7 lakhs and Rs. (-)9 lakhs for the three months and nine months ended on December 31, 2024 respectively as considered in the unaudited consolidated 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.

Our conclusion is not modified in respect to the above matter.

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



(Giridhari Lal Choudhary)  
Partner

Membership No. 052112  
UDIN: 25052112BMLZCU7684  
Place: Kolkata  
Date: February 07, 2025



## TIL LIMITED

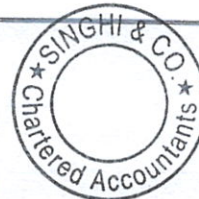
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 Website : www.tilindia.in

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND NINE MONTHS ENDED 31ST DECEMBER 2024

Sl. No.	Particulars	₹ In Lakhs except Earnings Per Share					
		Three months ended			Nine months ended		Twelve months ended
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Revenue from Operations						
2.	Other Income	7,914	6,764	1,206	21,376	3,548	6,691
I	Total Income (1+2)	384	488	57	1,846	101	216
3.	Expenses	8,298	7,252	1,263	23,222	3,649	6,907
a.	Cost of Materials Consumed	4,843	3,619	561	11,931	2,498	4,507
b.	Purchases of Stock-In-Trade	546	506	71	1,621	341	514
c.	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(386)	152	308	449	(394)	(461)
d.	Employee Benefits Expense	1,180	1,117	806	3,272	2,349	3,133
e.	Finance Costs	823	788	219	2,233	2,063	2,587
f.	Depreciation and Amortization Expense	176	173	172	520	542	710
g.	Other Expenses	1,467	1,133	1,286	4,076	3,545	6,607
II	Total Expenses	8,649	7,488	3,423	24,102	10,944	17,587
4.	Profit from Continuing Operations Before Exceptional Items and Tax (I-II)	(351)	(236)	(2,160)	(880)	(7,295)	(10,690)
5.	Exceptional Items	-	-	13,990	-	16,878	30,255
6.	Profit / (Loss) Before Tax (4+5)	(351)	(236)	11,830	(880)	9,583	19,565
7.	Tax Expenses	-	-	1,509	-	1,509	-
a.	Current Tax	19	(22)	(150)	(190)	(457)	(5,825)
b.	Deferred Tax	19	(22)	1,359	(190)	1,052	(5,825)
8.	Profit / (Loss) for the period / year (6-7)	(370)	(214)	10,471	(690)	8,531	25,390
9.	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	25	26	(28)	76	(84)	102
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	(6)	(7)	9	(19)	29	(26)
B.	(i) Items that will be reclassified to profit or loss	2	-	-	3	2	2
(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	21	19	(19)	60	(53)	78
10.	Total Comprehensive Income for the period / year (8+9)	(349)	(195)	10,452	(630)	8,478	25,468
11.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	6,660	6,660	1,003	6,660	1,003	1,753
12.	Reserves (Other Equity)						1,406
13.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)	(0.56)	(0.32)	28.84	(1.05)	23.50	61.40

See accompanying notes to the Financial Results

# Figures for three months ended and nine months ended are not annualized.





Notes:

- 1 The above Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th February, 2025 and have been subjected to "Limited Review" by the Statutory Auditors of the Group.
- 2 Honorable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of Rs.100 lakhs vide its order dated 30th May, 2024 in respect of matter relating to earlier years under section 15HA and 15HB of the SEBI Act,1992. Subsequent to the Parent Company's appeal on the premise of complete change in Management, the Securities Appellate Tribunal, Mumbai has stayed the operation of the impugned order till the next date of hearing subject to deposit of 50% of the penalty amount, which has been deposited during the quarter ended 30th September, 2024. The Parent Company is hopeful of the resolution of the matter in Parent Company's favour and hence no provision has been made for the above in these Consolidated Financial Results.
- 3 Exceptional item for the year ended 31st March, 2024 includes:
  - (a) Profit on sale of assets held for sale- Rs.2,888 lakhs.
  - (b) Waiver of principal & interest under OTS with Banks- Rs.13,990 lakhs.
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Date : 7th February 2025



for TIL LIMITED

  
Sunil Kumar Chaturvedi  
Chairman & Managing Director