

TIL Limited

CIN: L74999WB1974PLC041725

Registered Office:

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14th August, 2024

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,

Subject: PRESS RELEASE

TIL Limited shall make a press release on 14th August, 2024, a copy of which is enclosed herewith. This is for your information and record under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For TIL LIMITED


CHANDRANI CHATTERJEE
COMPANY SECRETARY

Encl: As above

TIL Limited Reports Q1FY25 Results, Relaunches Operations

HIGHLIGHTS

1. Highest standalone quarterly revenue from operations in last 5 years
2. Total quarterly revenue at ₹76.72 crore is 11% higher than total revenue of ₹68.91 crore for previous financial year 2023-24
3. TIL has moved into positive EBITDA of ₹5 crore for the quarter after 13 quarters of persistent EBIDTA losses
4. Company's net worth as on 30th June is ₹79.36 crore (31st March 2024 – ₹31.88 crore)

Kolkata, India, 14/08/2024: Today, TIL Limited (NSE: TIL) one of India's leading material handling and infrastructure equipment manufacturers recognized for its tough and high-quality products, innovative design and skilled craftsmanship announced their Q1FY25 Results.

Recently, Gainwell Group through their entity Indocrest Defence Solutions Private Limited had infused ₹120 crore into TIL and a new six-member board of directors, headed by Gainwell Group Chairman and Managing Director, Sunil Kumar Chaturvedi replaced the previous TIL board. This is TIL's first quarterly report since the transition to new management.

Quarterly Financial Highlights (standalone)

Particulars	₹ In crores		
	Q1FY25	Q4FY24*	Q-o-Q %
Revenue	76.7	32.6	135.5%
EBITDA	5.0	-27.0	118.0%
EBITDA %**	6.5%	-82.8%	-
PBT	-2.9	-33.9	91.4%
PAT	-1.1	-18.8	94.1%
PAT %	-1.4%	-57.7%	-

* All figures for Q4 FY 24 are without exceptional items.

** 91% of this relates to orders received in previous years that remained unexecuted and honoured by the new management.

Speaking about the results, **Mr. Sunil Kumar Chaturvedi, Chairman and Managing Director of TIL Limited said,** "I am delighted to witness a rapid scaling up of our operations within a few weeks of change of management. I am particularly grateful to the hard work of our teams and the renewed trust our customers have placed in TIL Limited in recent months. This Q1 Report is just the beginning of a significantly larger turn around we have envisaged that includes range of new products, engineering refresh of existing product line and exports including defence exports. Our external environment and market sentiment is extremely positive with infrastructure development occupying key government focus. This is India's decade of growth and TIL will play a crucial part in stimulating it with sustainability, governance, and a clear focus on best-in-class service at its core."

Mr. Alok Tripathi Director and President of TIL Limited added, "We have entered FY25 with strong operating resurgence, with both manufacturing facilities rapidly ramping up utilization. TIL has broken out from a stressed spell of multiple years and now become net worth positive. We are racing to full-fledged production to clear order backlog. New orders have begun pouring in due to pent up demand for our products. We now have a ₹ ~225 crores pending orderbook with further orders under negotiations. We are proud to have continued, strong support from Hyster and Manitowoc-Grove – our OEM partners as we accelerate this momentum. We have definitive plans to push breakout growth for the next several quarters to attain our cruising altitude."





About TIL Limited :

Established in 1944, TIL Limited (TIL) is one of India's leading material handling and infrastructure equipment manufacturers recognized for its tough and high-quality products, innovative design, and skilled craftsmanship. With its headquarters nestled in the city of Kolkata, TIL maintains a strategic footprint across India with regional offices located in the nation's key urban centres. Since its inception, the company has been an integral partner in India's infrastructure development, boasting a rich history and market expertise. In eight decades of its proud legacy, TIL has left an indelible imprint on various signature infrastructure projects of the nation.

Headquartered in Kolkata, TIL has regional offices in Delhi, Mumbai and Chennai and area offices across the country. The Company has two factories in Eastern India –a fully integrated Plant at Kamarhatty and a state-of-the-art Plant at -Kharagpur, West Bengal. The R and D centres at both the factories are equipped with the latest software and cutting-edge technologies to enhance design excellence. Both certified under ISO 9001: 2015 and DIN EN ISO 3834 –two international quality management system standards.

Industries Served: Material Handling, Ports, Construction and Road Building, Mining, Oil and Petrochemicals, Steel, Railways/Airport, Power, Pharma and Defence. Global alliances are with the Manitowoc Company, Inc. of USA and Hyster® (a part of Hyster-Yale Group, Inc.) of USA. As a responsible corporate citizen, TIL has been engaged in numerous CSR initiatives aimed at the betterment of society, community, and environment.

For more information, please connect with:

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