TIL LIMITED

₹ n Lakhs

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2010

Sr No	Particulars	3 Months Ended 30th September 2010 (Unaudited)	6 Months Ended 30th September 2010 (Unaudited)	Previous Accounting Year Ended 31st March 2010 (Audited)
1(a)	Net Sales/Income from Operations	35,213	62,570	105,457
(b)	Other Operating Income	234	347	869
	Total Operating Income (a+b)	35,447	62,917	106,326
2	Expenditure			
a)	(Increase)/Decrease in Stock in Trade and Work-in-Progress	(2,745)	(9,380)	(2,310)
b)	Consumption of Raw Materials	3,701	7,139	13,008
c)	Purchase of Traded Goods	26,489	50,306	67,536
d)	Employee Cost	2,690	5,237	9,140
e)	Depreciation (including amortisation)	514	992	1,935
f)	Other Expenditure	2,388	4,460	6,560
g)	Total	33,037	58,754	95,869
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,410	4,163	10,457
4	Other Income	-	23	279
5	Profit before Interest and Exceptional Items (3+4)	2,410	4,186	10,736
6	Interest	399	703	1,600
7	Profit after Interest but before Exceptional Items (5-6)	2,011	3,483	9,136
8	Exceptional Items	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before tax (7+8)	2,011	3,483	9,136
10	Tax Expenses	577	1,045	3,183
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	1,434	2,438	5,953
12	Extraordinary Item (net of tax expenses)	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	1,434	2,438	5,953
14	Paid-up Equity Share Capital (Face Value of ` 10/- each)	1,003	1,003	1,003
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)			25,893
16	Earnings per share (EPS) (`)			
a)	- Basic	14.30	24.31	59.35
b)	- Diluted	14.30	24.31	59.35
17	Public Shareholding			
	-Number of Shares	4,845,662	4,845,662	4,925,162
	-Percentage of Shareholding	48.31%	48.31%	49.10%
18	Promoters and Promoter Group Shareholding			
a)	Pledged/Encumbered			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL
	- Percentage of shares (as a% of the total share capital of the Company)	NIL	NIL	NIL
b)	Non-encumbered			
	- Number of shares	5,184,603	5,184,603	5,105,103
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a% of the total share capital of the Company)	51.69%	51.69%	50.90%

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed, as per Clause 41 of the Listing Agreement.

Sr No	P a r t i c u l a r s :	3 Months Ended 30th September 2010 (Unaudited)	6 Months Ended 30th September 2010 (Unaudited)	Previous Accounting Year Ended 31st March 2010 (Audited)
1	Segment Revenue:			
	a) Material Handling Solutions	5,234	9,086	16,991
	b) Construction and Mining Solutions	20,161	37,831	64,630
	c) Power Systems Solutions	10,052	16,000	24,705
	Total Income from Operations	35,447	62,917	106,326
	Less : Inter Segment Revenue	-	-	-
	Add : Un-allocable Income	-	23	279
	Total Income	35,447	62,940	106,605
2	Segment Results :			
	Profit(+)/Loss(-) before tax and interest from each segment:			
	a) Material Handling Solutions	511	925	3,839
	b) Construction and Mining Solutions	696	1,969	6,950
	c) Power Systems Solutions	1,203	1,292	2,857
	Total	2,410	4,186	13,646
	Less : i) Interest	399	703	1,600
	: ii) Other Un-allocable expenditure net off Un-allocable income	-	-	2,910
	Total Profit Before Tax	2,011	3,483	9,136
3	Capital Employed :			
	(Segment Assets - Segment Liabilities)			
	a) Material Handling Solutions	11,686	11,686	9,249
	b) Construction and Mining Solutions	27,655	27,655	20,224
	c) Power Systems Solutions	13,133	13,133	10,542
	d) Un-allocable (not directly attributable to segments)	148	148	(879)
	Total	52,622	52,622	39,136

NOTES :

1) STAND-ALONE INFORMATION PERTAINING TO TIL LIMITED

₹ n Lakhs

Sr No	Particulars	3 Months Ended 30th September 2010 (Unaudited)	6 Months Ended 30th September 2010 (Unaudited)	Previous Accounting Year Ended 31st March 2010 (Audited)
I	Total Operating Income	5,276	9,127	85,480
II	Profit from Ordinary Activities before tax	531	896	7,549
III	Net Profit for the period	349	586	4,687

2) Consolidated Assets and Liabilities as at 30th September 2010

	Particulars	As at 30th September 2010 Unaudited	As at 31st March 2010 Audited
	SOURCES OF FUNDS		
I	Shareholders' Funds :		
a)	Share capital	1,003	1,003
b)	Reserve and Surplus	28,826	26,598
		29,829	27,601
II	Loan Funds	22,201	10,938
III	Deferred Tax Liability (Net)	592	597
	Total	52,622	39,136
	APPLICATION OF FUNDS		
IV	Fixed Assets	14,965	13,563
V	Investments	7	7
VI	Current Assets, Loans and Advances		
a)	Inventories	30,500	19,304
b)	Sundry Debtors	18,295	16,784
c)	Cash and Bank Balances	639	4,308
d)	Other Current Assets	4,692	1,833
e)	Loans and Advances	11,406	9,566
		65,532	51,795
VII	Less : Current Liabilities and Provisions		
a)	Current Liabilities	18,042	16,556
b)	Provisions	9,840	9,673
		27,882	26,229
VIII	Net Current Assets	37,650	25,566
	Total	52,622	39,136

3) The above consolidated financial results of TIL Limited (the 'Company') and its subsidiaries (comprising Tractors India Private Limited, TIL Overseas Pte. Limited, Myanmar Tractors Limited and Tractors Nepal Private Limited), drawn in terms of Clause 41 of the 'Listing Agreement' has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October, 2010 at Kolkata and has been subjected to 'Limited Review' by the Statutory Auditors of the Company.

4) The results for the quarter and six months ended 30th September, 2009 and Assets and Liabilities as at 30th September, 2009 have not been given as the quarterly consolidated results are being reported by the Company with effect from 1st April,2010 pursuant to the option made available as per Clause 41 of the 'Listing Agreement' with Stock Exchanges.
The stand-alone financial results of the Company are being forwarded to the Stock Exchanges (BSE, NSE and CSE) for uploading on their respective websites and the same are also made available on the Company's website viz. www.tilindia.in.

5) Business Segments of TIL Limited and its subsidiaries comprises :
a. Material Handling Solutions - engaged in manufacturing and marketing of various Material Handling Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes etc. and dealing in spares and providing services to related equipments.
b. Construction and Mining Solutions - engaged as a dealer for Caterpillar Inc. USA for their earthmoving, construction mining equipments, spares etc. and providing related services in Eastern and Northern India,Bhutan,Nepal and Myamnar.
c. Power Systems Solutions - engaged in assembly, supply, erection and commissioning of Generating Sets powered by Caterpillar engines and dealing in spares and providing related services in Eastern and Northern India,Bhutan,Nepal and Myamnar.

6) During the quarter ended 30th September, 2010 no investor complaint was received by the Company. There were no investor complaints pending at the beginning of the quarter and at the end of the quarter.

for TIL Limited

Sumit Mazumder
Vice Chairman & Managing Director

Registered Office :
1, Taratolla Road,
Kolkata 700 024.
26th October, 2010

TIL LIMITED

₹ in Lakhs

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2010

	Particulars	3 Months Ended 30th September 2010 (Unaudited) (Refer Note 3 below)	3 Months Ended 30th September 2009 (Unaudited)	6 Months Ended 30th September 2010 (Unaudited) (Refer Note 3 below)	6 Months Ended 30th September 2009 (Unaudited)	Previous Accounting Year Ended 31st March 2010 (Audited)
1(a)	Net Sales/Income from Operations	5,228	20,170	9,061	36,394	85,158
(b)	Other Operating Income	48	79	66	161	322
	Total Operating Income (a+b)	5,276	20,249	9,127	36,555	85,480
2	Expenditure					
a)	(Increase)/Decrease in Stock in Trade and Work-in-Progress	181	(1,655)	(467)	(2,488)	(1,380)
b)	Consumption of Raw Materials	2,222	2,866	4,574	4,812	13,008
c)	Purchase of Traded Goods	794	13,994	1,168	24,475	51,053
d)	Employee Cost	705	1,945	1,538	3,725	8,048
e)	Depreciation (Including amortisation)	99	426	194	823	1,689
f)	Other Expenditure	724	1,443	1,207	2,699	5,844
g)	Total	4,725	19,019	8,214	34,046	78,262
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2	551	1,230	913	2,509	7,218
4	Other Income	12	253	57	398	1,931
5	Profit before Interest and Exceptional Items (3+4)	563	1,483	970	2,907	9,149
6	Interest	32	454	74	953	1,600
7	Profit after Interest but before Exceptional Items (5-6)	531	1,029	896	1,954	7,549
8	Exceptional Items	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before tax (7+8)	531	1,029	896	1,954	7,549
10	Tax Expenses	182	353	310	697	2,862
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	349	676	586	1,257	4,687
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	349	676	586	1,257	4,687
14	Paid-up Equity Share Capital (Face Value of ` 10/- each)	1,003	1,003	1,003	1,003	1,003
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous Accounting Year)					18,122
16	Earnings per share (EPS) (`)					
a)	- Basic	3.48	6.74	5.84	12.54	46.72
b)	- Diluted	3.48	6.74	5.84	12.54	46.72
17	Public Shareholding					
	-Number of Shares	4,845,662	4,925,162	4,845,662	4,925,162	4,925,162
	-Percentage of Shareholding	48.31%	49.10%	48.31%	49.10%	49.10%
18	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a% of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered					
	- Number of shares	5,184,603	5,105,103	5,184,603	5,105,103	5,105,103
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a% of the total share capital of the Company)	51.69%	50.90%	51.69%	50.90%	50.90%

NOTES :

1) **Assets and Liabilities as at 30th September 2010**

₹ in Lakhs

	Particulars	As at 30th September 2010 (Unaudited) (Refer Note 3 below)	As at 30th September 2009 (Unaudited) (Refer Note 3 below)	As at 31st March 2010 (Audited)
	SOURCES OF FUNDS			
I	Shareholders' Funds :			
a)	Share capital	1,003	1,003	1,003
b)	Reserve and Surplus	19,413	16,115	18,827
		20,416	17,118	19,830
II	Loan Funds	1,338	13,543	10,938
III	Deferred Tax Liability (Net)	572	333	597
	Total	22,326	30,994	31,365
	APPLICATION OF FUNDS			
IV	Fixed Assets	6,414	12,343	12,854
V	Investments	10,386	749	750
VI	Current Assets, Loans and Advances			
a)	Inventories	5,631	16,604	14,651
b)	Sundry Debtors	3,455	11,117	15,338
c)	Cash and Bank Balances	28	58	18
d)	Other Current Assets	426	1,473	1,214
e)	Loans and Advances	9,338	7,273	9,341
		18,878	36,525	40,562
VII	Less : Current Liabilities and Provisions			
a)	Current Liabilities	4,463	11,941	13,441
b)	Provisions	8,889	6,682	9,360
		13,352	18,623	22,801
VIII	Net Current Assets	5,526	17,902	17,761
	Total	22,326	30,994	31,365

2) The above results, drawn in terms of Clause 41 of the 'Listing Agreement' have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October, 2010 at Kolkata and has been subjected to 'Limited Review' by the Statutory Auditors of the Company.

3. a) Pursuant to the Scheme of Arrangement under Sections 391 to 394 of Companies Act, 1956, with effect from 1st April, 2010 for transfer of the undertaking of the Company pertaining to dealership business of Caterpillar (comprising of Construction and Mining Solutions and Power System Solutions) on a going concern basis to Tractors India Pvt. Ltd. (TIPL) , a wholly owned subsidiary of the Company, as approved by the Hon'ble High Court at Kolkata on 12th July, 2010, the assets and liabilities as on 1st April, 2010 aggregating ` 30782 lacs and ` 21198 lacs respectively, have been transferred to TIPL for a consideration of 44,89,430 number of Equity Shares of ` 10/- each at a premium of ` 203.48 each of TIPL amounting to ` 9584 lacs, on a slump sale basis.

b) In view of the aforesaid Scheme of Arrangement being implemented with effect from 1st April, 2010 :

i. The operations of the Company for the quarter and six months ended 30th September, 2010 pertains only to Material Handling Solutions (i.e. manufacturing and marketing of various Material Handling Equipments namely Mobile Cranes, Port Equipments, Self Loading Truck Cranes etc. and dealing in spares and providing services to related equipments). With effect from 1st April, 2010 the Company has only one reportable segment as envisaged in Accounting Standard-17 on 'Segment Reporting', hence information pertaining to segment, as contemplated under Clause 41 of the Listing Agreement is not applicable for the Company.

ii. The results for the quarter and six months ended 30th September, 2010 and the Assets and Liabilities as at 30th September, 2010 are not comparable with that of the corresponding previous periods.

4) During the quarter ended 30th September, 2010 no investor complaint was received. There were no investor complaints pending at the beginning of the quarter and at the end of the quarter.

for TIL Limited

Sumit Mazumder
Vice Chairman & Managing Director

Registered Office :
1, Taratolla Road,
Kolkata 700 024.
26th October, 2010