




Alok Kumar  
Tripathi,  
President, TIL Limited

[www.tilindia.in](http://www.tilindia.in)

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**Q.** TIL has been a pioneer in material handling, construction, and mining solutions in India. What has been the company's core philosophy driving its growth over the years?

Our core philosophy at TIL has always centered on engineering excellence and manufacturing prowess, which has driven our growth through eight decades of operations in India. Our integration with the Gainwell Group has reinforced these foundational principles while adding new dimensions to our capabilities. Our commitment goes beyond just manufacturing - we've consistently focused on bringing world-class solutions through strategic partnerships with global leaders like Hyster-Yale, Manitowoc, and Snorkel Europe, while maintaining strong indigenous manufacturing capabilities at our Kharagpur and Kamarhati facilities.

What truly sets us apart is our emphasis on building equipment known for exceptional longevity - our machines typically serve for 30-40 years, demonstrating our commitment to quality and durability. This approach has been particularly valuable as we expand our focus on sustainability and circular economy principles. Our ISO 9001:2015 certified facilities and rigorous quality testing protocols ensure we maintain these high standards while meeting evolving market demands.

**Q.** What is your strategic vision for TIL's contribution to India's infrastructure development in the coming decade?

Our vision for the next decade is deeply aligned with India's ambitious infrastructure development goals. With our current order book of ₹214 Cr and recent financial performance showing 45.8% EBITDA growth in Q2FY25, we're well-positioned to contribute significantly to initiatives like PM Gati Shakti and the National Infrastructure Pipeline. Our state-of-the-art manufacturing facilities, including India's only integrated mobile crane manufacturing site at

Kamarhati and our advanced Kharagpur facility with the country's only ReachStacker testing track, form the backbone of our capabilities.

We're focusing on expanding our product portfolio through strategic partnerships while strengthening our pan-India presence through our regional offices in Kolkata, Chennai, Mumbai, Delhi, and Singrauli. Our vision includes leading the industry's transition to sustainable practices, introducing electric and hybrid solutions, and maintaining our position as a crucial partner in India's defence sector manufacturing. The recent unveiling of the Snorkel AG2JRT articulating boom lift and our renewed partnership with Hyster-Yale demonstrate our commitment to bringing cutting-edge solutions to the Indian market.

**Q.** How is TIL integrating advanced technologies like IoT, AI, and robotics into its equipment to stay competitive in the global market? How does TIL approach the challenge of adapting traditional heavy machinery to smart and automated systems? (Combined responses for these two questions)

TIL is actively integrating advanced technologies and safety features across its product range. The company's equipment includes sophisticated features like all-glass cab designs for enhanced visibility, real-time payload monitoring, Tilt Lock and Container Clamping System, ROPS/FOPS, Automatic Load Sensing Hydraulic System, and comprehensive safety lock systems. Through partnerships with global OEMs, TIL is preparing to introduce electric and hybrid solutions, including hydrogen fuel cells and lithium-ion battery-powered equipment, once testing and pilot programs are completed. At TIL, we're taking a systematic approach to modernising our equipment lineup. Our integration of smart systems begins at our R&D centers, where we're developing IoT capabilities for predictive maintenance and real-time monitoring. Through our partnership with Hyster-Yale, we've introduced advanced features in our ReachStackers, including new ergonomic



**Mr. Ayan Banerjee**  
Whole Time Director  
TIL Limited

[www.tilindia.in](http://www.tilindia.in)

**TIL** Tractors India

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**Q Do you believe this budget aligns with industry expectations and current economic needs?**

The budget demonstrates strong alignment with industry expectations, particularly through the National Manufacturing Mission's focus on enhancing manufacturing capabilities. For companies like TIL Limited, with significant defence manufacturing operations and an established presence in specialised material handling equipment manufacturing, the substantial defence allocation of Rs 4,91,732 CR signals continued momentum in this critical sector. The emphasis on clean tech manufacturing aligns perfectly with our ongoing initiatives in bringing tried and tested electric and hybrid solutions to India.

**Q Are there any specific policies or allocations that stand out to you—positively or negatively?**

The National Manufacturing Mission stands out as a transformative policy, particularly its emphasis on technology availability and quality products. This resonates strongly with our sector's needs, especially given our focus on integrating advanced technologies like IoT in heavy equipment. The enhanced credit guarantee cover for MSMEs to Rs 10 crore will strengthen our supply chain ecosystem, as some of our component manufacturers will fall in this category.

**Q What are your expectations for the market and economy following this announcement?**

The market outlook appears robust, especially considering the budget's strong focus on manufacturing and infrastructure development. We expect the market to grow in terms of demand as this budget has sent a positive message for the material handling and infrastructure sector. The enhanced focus on port infrastructure across India's expansive maritime borders is also a welcome change.

**Q How do you see the budget shaping the overall economy, including inflation, consumer spending, and business confidence?**

The income tax relief given in this budget has a direct impact on the middle class which is likely to lead to more satisfaction and boost the morale of the average employee. The budget's structural approach to manufacturing through the National Manufacturing Mission should positively impact business confidence in our sector. The focus on technology adaptation and quality products will likely accelerate the adoption of advanced manufacturing practices, benefiting companies with established R&D capabilities. The increased defence allocation should help maintain steady demand in this critical sector. The one strong push for electric machines and other hybrid solutions is a great move and has created an environment

where manufacturers are being forced to adapt. However, the government must encourage electric heavy equipment sales the way they have in the automobile sector.

**Q Are there any gaps or missed opportunities in the budget that you would have liked to see addressed?**

While the budget addresses many key areas, there could have been more specific initiatives for heavy equipment manufacturing modernization, particularly regarding incentives for technology upgradation in existing facilities. An additional focus on skill development specific to heavy engineering and advanced manufacturing technologies would have been beneficial for our sector's growth. There would have been additional relief if there was some strong safeguard for sub-standard imported products that are often sold in India bringing undue arbitrage on product pricing. Another positive move would have been GST rate rationalisation for Indian manufacturers with two GST slabs instead of the existing five slabs. Current manufacturers are facing rupee depreciation and the budget could have given some measures to curb this freefall of the rupee against the dollar in the coming times. Though, it is not directly dealt under this dispensation of the union budget. However, the increasing trade deficit is creating an imbalance in the overall economy.

**Q Do you think the budget adequately addresses key concerns in your industry, such as taxation, infrastructure, or regulatory changes?**

The budget effectively addresses several industry concerns, particularly through the National Manufacturing Mission's focus on ease of doing business and technology availability. The substantial defence allocation demonstrates the government's commitment to this sector. The emphasis on clean tech manufacturing aligns with our industry's transition towards sustainable solutions, though more specific incentives for green technology adoption in heavy equipment manufacturing would have been beneficial. ■



cabins with intelligent monitoring systems providing real-time performance data. We're focusing on practical automation that enhances operator efficiency while maintaining the robustness our machines are known for.

**Q** What major trends do you see shaping the construction, mining, and material handling sectors in the next five years, and how is TIL preparing for them?

TIL recognises the industry's shift towards sustainability and is responding through multiple initiatives. The company has integrated sustainability across its value chain, starting with sourcing recycled steel for manufacturing in near future. Their comprehensive refurbishment and rebuild program extends equipment lifespan, demonstrating commitment to circular economy principles. The company anticipates increased integration of automation, AI, and sustainable technologies in the next decade, with focus on electric and hybrid solutions supported by advanced telematics and predictive maintenance.

**Q** How does TIL balance its legacy of over 80 years with the need to continuously evolve in a rapidly changing industry?

Our 80-year legacy serves as a foundation for innovation rather than a constraint. Under the Gainwell Group, we're leveraging our deep understanding of Indian market conditions while embracing new technologies. Our ISO 9001:2015 certified facilities combine traditional manufacturing excellence with modern ERP systems and advanced testing capabilities. Our enhanced ReachStacker model demonstrates how we're evolving while maintaining our core strengths in quality and reliability.

**Q** With increasing competition in the heavy equipment industry, how does TIL ensure its products

stand out in terms of quality and value?

Our differentiation strategy centers on three pillars: manufacturing excellence, comprehensive aftermarket support, and strategic partnerships. Our Kharagpur facility's advanced testing capabilities, including India's only ReachStacker testing track, ensure exceptional quality control. Our machines have a lifespan of 30-40 years, backed by our refurbishment program, and deliver outstanding value over time.

**Q** With India's infrastructure sector witnessing rapid growth, how is TIL positioning itself to capitalise on this momentum?

We're strategically positioned to support India's infrastructure growth through our expanded product portfolio and enhanced manufacturing capabilities. Our recent launches including the Snorkel A62JRT and updated Hyster-TIL ReachStacker, demonstrate our readiness to meet diverse infrastructure needs. Our pan-India service network ensures reliable support for critical infrastructure projects, while our defence sector expertise adds another dimension to our infrastructure capabilities.

**Q** Are there any plans to diversify TIL's product offerings or expand into new sectors in the near future? What role do you envision TIL playing in India's ambitious infrastructure projects like smart cities, high-speed rail, and renewable energy?

Our expansion strategy includes broadening our aerial work platform segment through our Snorkel partnership and enhancing our defense sector offerings. We're developing specialized equipment for urban infrastructure projects, focusing on compact, versatile machines suited for smart city development. Our planned integration of electric and hybrid solutions aligns with renewable energy sector requirements. ■