Tractors India

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

14th November, 2026

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block - G,
Kurla Complex, Bandra (E),
Mumbai 400 051

Stock Code: TIL

The Secretary,
Listing Department
BSE Ltd.,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

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, 14th November, 2026 has inter-alia considered and approved the Unaudited Financial Results (both standalone and consolidated) for the second quarter and half year ended on 30th September, 2026.

In this regard as per Regulation 33 of SEBI LODR, as amended vide Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024, enclosed please find the following:

A) Unaudited Financial Results for the second quarter and half year ended on 30th September, 2026 (both Standalone & Consolidated) along with the Limited Review Report of the Statutory Auditors thereon - enclosed as **ANNEXURE-1**

B) Statement on Deviation or Variation in respect of further issue of shares by the Company on conversion of share warrant as per Regulation 32 of SEBI LODR- enclosed as **ANNEXURE-2**.

C) Statement of Related Party Transaction for the half year ended on 30th September, 2026- enclosed as **ANNEXURE-3.**

Please note that the Board Meeting commenced at 11.30 a.m. and concluded at 4.00 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For **TIL Limited**

CHANDRANI CHATTERJEE
COMPANY SECRETARY

Encl. As above

ANNEXURE-1

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Ground Floor, Kolkata – 700001
Phone : +91 33 2210 1125/26
E-mail: kolkata@vsinghi.com
Website : www.vsinghi.in

Limited Review Report on the Standalone Unaudited Financial Results of TIL Limited for the Quarter and Half year ended 30th September, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).

To the Board of Directors
TIL Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **TIL Limited** ("the Company") for the quarter and half year ended 30th September, 2026, being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) ("Listing Obligations").

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 and is in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on statements 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", 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

V. Singhi & Associates ★ Chartered Accountants ★

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 applicable Indian Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matters**

   We draw attention to Note 2 of the accompanying Standalone Unaudited Financial Results which states that the Company has created deferred tax Assets and the management is confident based on the projected book profits & taxable profits of the Company that sufficient taxable profits would be available in future against which such Deferred tax assets can be adjusted.

   Our conclusion is not modified in respect of this matter.

6. The review of the standalone unaudited financial results for the quarter and half year ended 30th September 2025, and audit of standalone financial results for the year ended 31st March 2026 included in the Statement was carried out and reported by M/s. Singhi & Co., Chartered Accountants who have expressed an unmodified conclusion vide their review report dated 10th November, 2025 and qualified opinion vide their audit report dated 28th May 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **V SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E



V. K. Singhi
Partner
Membership No.: 050051
UDIN: 26050051FZRECW3047

Place: Kolkata
Date: 14th November,2026

TIL LIMITED

CIN : L74999WB1974PLC041725
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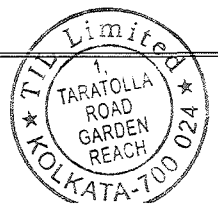
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMER 2026

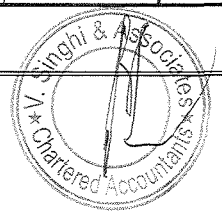
₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Year ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Revenue from Operations**	10,066	7,861	7,827	17,927	14,118	32,325
2.	**Other Income**	486	31	318	517	1,098	1,411
I	**Total Income (1+2)**	10,552	**7,892**	**8,145**	18,444	**15,216**	**33,736**
3.	**Expenses**						
	a. Cost of Materials Consumed	6,093	3,418	4,864	9,511	9,111	19,155
	b. Purchases of Stock-In-Trade	775	813	532	1,588	1,752	3,544
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	(239)	693	165	454	(1,047)	(2,062)
	d. Employee Benefits Expense	1,600	1,545	1,241	3,145	2,637	5,232
	e. Finance Costs	1,200	1,050	1,070	2,250	2,026	4,626
	f. Depreciation and Amortization Expense	257	209	180	466	358	735
	g. Other Expenses	1,059	1,084	1,016	2,143	2,331	6,021
II	**Total Expenses**	10,745	**8,812**	**9,068**	19,557	**17,168**	**37,251**
4.	**Profit / (Loss) Before Exceptional Items and Tax (I-II)**	(193)	**(920)**	**(923)**	(1,113)	**(1,952)**	**(3,515)**
5.	**Exceptional Items (Refer Note - 6)**	-	(42)	-	(42)	-	(558)
6.	**Profit / (Loss) Before Tax (4+5)**	(193)	**(962)**	**(923)**	(1,155)	**(1,952)**	**(4,073)**
7.	**Tax Expenses**						
	a. Current Tax	-	-	-	-	-	-
	b. Income Tax relating to earlier years	-	-	31	-	31	77
	c. Deferred Tax	(22)	(246)	(182)	(268)	(589)	(1,064)
	Total Tax Expenses	(22)	**(246)**	**(151)**	(268)	**(558)**	**(987)**
8.	**Profit / (Loss) for the period / year (6-7)**	(171)	**(716)**	**(772)**	(887)	**(1,394)**	**(3,086)**
9.	**Other Comprehensive Income**						
	A. (i) Items that will not be reclassified to profit or loss	(11)	(11)	6	(22)	12	(45)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	3	3	(1)	6	(3)	11
	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	(8)	**(8)**	**5**	(16)	**9**	**(34)**
10.	**Total Comprehensive Income for the period / year (8+9)**	(179)	**(724)**	**(767)**	(903)	**(1,385)**	**(3,120)**
11.	**Paid up Equity Share Capital (Face Value ₹ 10/- each)**	8,243	**7,942**	**6,660**	8,243	**6,660**	**7,035**
12.	**Reserves (Other Equity)**						**4,083**
13.	**Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)**	(0.22)	**(0.91)**	**(1.36)**	(1.13)	**(2.45)**	**(5.38)**

See accompanying notes to the Financial Results

Figures for the three months ended and six months ended are not annualized but adjusted for the effects of Share Issue as mentioned in Note 4





Standalone Statement of Assets and Liabilities

Particulars	As at 30th September 2026	As at 31st March 2026
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	7,647	7,956
(b) Capital Work-In-Progress	-	27
(c) Right-of-use Assets	2,400	1,334
(d) Intangible Assets	613	339
(e) Intangible Assets under Development	-	235
(f) Investment in Subsidiary	11,949	48
(g) Financial Assets		
(i) Investments	-	-
(ii) Others	897	533
(h) Deferred Tax Asset (Net)	10,944	10,670
(i) Income Tax Assets (Net)	367	317
(j) Other Non-Current Assets	370	339
Total Non-Current Assets	35,187	**21,798**
Current Assets		
(a) Inventories	24,750	18,428
(b) Financial Assets		
(i) Investments	424	415
(ii) Trade Receivables	17,468	21,123
(iii) Cash and Cash Equivalents	1,068	440
(iv) Bank Balances other than (iii) above	1,358	1,193
(v) Others	221	536
(c) Other Current Assets	11,903	4,772
Total Current Assets	57,192	**46,907**
TOTAL ASSETS	92,379	**68,705**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	8,243	7,035
(b) Other Equity	21,377	4,083
Total Equity	29,620	**11,118**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,814	11,375
(ii) Lease Liabilities	1,989	1,511
(b) Provisions	968	867
Total Non-Current Liabilities	22,771	**13,753**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,060	25,250
(ii) Lease Liabilities	323	102
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	1,878	1,834
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	9,802	8,991
(iv) Other Financial Liabilities	1,716	1,981
(b) Other Current Liabilities	4,039	5,506
(c) Provisions	170	170
Total Current Liabilities	*39,988*	***43,834***
Total Liabilities	62,759	**57,587**
TOTAL EQUITY AND LIABILITIES	92,379	**68,705**

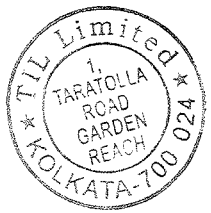
V. Singhi & Associates ★ Chartered Accountants ★

TIL Limited 1, TARATOLLA ROAD GARDEN REACH ★ KOLKATA-700 024 ★

Standalone Statement of Cash Flows for the Period Ended 30th September 2026

	Particulars	Period Ended 30.09.2026		Period Ended 30.09.2025	
A	**Cash Flow from Operating Activities**				
	Profit / (Loss) Before Tax and after Exceptional Items		(1,155)		(1,952)
	Adjustments for:				
	Depreciation and Amortization Expense	466		358	
	Finance Costs	2,250		2,026	
	Net (Gain) / Loss on Fair Valuation of Investments through Profit and Loss	(12)		(2)	
	Unrealized Foreign Exchange (Gain) / Loss (Net)	(88)		18	
	Provisions / Liabilities no longer required written back	(99)		(930)	
	Bad and Doubtful Trade Receivables / Advances / Claims (including Provisions)	(63)		322	
	Provision for Impairment of Investment	-		11	
	Interest Income	(64)		(36)	
	Dividend Income	*		-	
	(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	1		*	
	(Gain) / Loss on Modification / Termination on Lease Assets	(349)		-	
	Reversal of Liabilities Written back in earlier years	-		8	
			2,042		1,775
	Operating Profit before Working Capital Changes		887		(177)
	Changes in Operating Assets and Liabilities				
	Trade Receivables, Loans, Advances and Other Assets	(3,124)		(924)	
	Inventories	(6,296)		(3,009)	
	Trade Payables, Other Liabilities and Provisions	(612)		1,864	
			(10,032)		(2,069)
	Cash Generated / (used in) from Operations		(9,145)		(2,246)
	Income Tax (Paid) / Refund received (Net)		(50)		121
	Net Cash Flows from / (used in) Operating Activities (A)		(9,195)		(2,125)
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant and Equipment, Intangible Assets under Development	(88)		(138)	
	Sale of Property, Plant & Equipment	21		1	
	Investment in Equity Instruments of Subsidiary	(11,901)		-	
	(Investment) / Maturity in Bank Deposits (Net)	(490)		(254)	
	Investment in Mutual Funds	(400)		-	
	Sale of Mutual Fund	403		-	
	Interest Received	50		9	
	Dividend Received	*		-	
	Net Cash Flows from / (used in) Investing Activities (B)		(12,405)		(382)
C	**Cash Flow from Financing Activities**				
	Proceeds from issue of Equity Shares (including Premium)	19,925		1,500	
	Proceeds from Long Term Borrowings	9,944		106	
	Repayment of Long Term Borrowings	(1,815)		(250)	
	Proceeds / (Repayments) from Short Term Borrowings (Net)	(3,015)		3,261	
	Share issue Expenses	(520)		-	
	Repayment of Lease Liabilities	(222)		(140)	
	Finance Costs Paid	(2,068)		(1,958)	
	Unclaimed Dividend Transferred to IEPF	(1)		-	
	Net Cash Flows from / (used in) Financing Activities (C)		22,228		2,519
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		628		12
	Cash and Cash Equivalents at the beginning of the year		440		42
	Cash and Cash Equivalents at the end of the period		1,068		54
	Cash and Cash Equivalents comprises				
	Cash in hand		1		1
	Balance with Banks		1,067		53
	In Demand Deposit Accounts		-		-
	In Cash Credit Account		-		-
			1,068		54





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, has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular dated 5th July, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2026.

2 As at the reporting date, the Company has deferred tax assets (net) amounting to Rs. 10,944 Lakhs (including Rs. 274 Lakhs recognized for the period) primarily towards unused tax losses. The management has projected its book profits and tax profits for future years and based on such projections, the Company is confident that sufficient taxable profits would be available against which such Deferred tax assets can be Realised.

3 Pursuant to the Shareholders' approval at the Extra Ordinary General Meeting of the Company held on 14th March 2026, the Company has acquired 37,90,250 Equity shares of ₹10 each in Tulip Compression Private Limited (TCPL), being 60 percent of Equity Share Capital of TCPL, at a consideration of Rs 11,901.38 Lakhs from Gainwell Commosales Private limited (GCPL). Accordingly, TCPL has become a subsidiary of the Company with effect from 8th May 2026.

4 On 9th April, 2026, the Company has issued and allotted 1,20,91,760 equity Shares of Rs.10 each (paid up Rs. 7.50 each) at a premium of Rs.155 per share (paid up Rs. 116.25 per share) on Rights Basis to the eligible shareholders and/or renouncee(s) in terms of the Letter of Offer dated 20th March, 2026, and as a result of such allotment, the paid- up equity share capital of the Company has increased from Rs.7,035 Lakhs to Rs.7,941.88 Lakhs. Further, the first and final call money of Rs. 41.25 (including premium of Rs. 38.75) per equity share in respect of the partly paid-up equity shares issued on a rights basis was made payable during the period from 17th July, 2026 to 31st July, 2026. Subsequently, reminders for payment of the call money in arrears were issued on 6th August, 2026, and 10th September, 2026. However, the call money in respect of 65,323 shares remained unpaid. Therefore, the Rights Issue Committee at its meeting held on 8 October, 2026, decided to forfeit the shares in respect of which the call money remained unpaid.

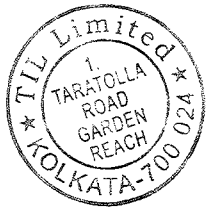
5 Honourable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of ₹100 lakhs vide its order dated 30th May 2024 in respect of matter relating to earlier years under section 15HA and 15HB of the SEBI Act, 1992. Subsequent to the Company's appeal on 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. 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 unaudited Standalone Financial Results.

6 During the previous Financial Year 2025-2026, the Company has paid Rs.474 lakhs and Rs.84 lakhs towards demand of earlier years for West Bengal Entry Tax and VAT/Sales tax respectively under West Bengal Sales Tax (Settlement of Dispute) Act, 2025 (SOD 2025). In the Quarter ended 30th June 2026, the Company has further paid Rs. 42 Lakhs towards the above and the same has been accounted for and disclosed as Exceptional Item in these financial results.

7 The operations of the Company pertain only to Material Handling Solution (i.e. manufacturing of various Material Handling Equipment and dealing in spares and providing services related to those equipment). Further the Company's principal geographical area is within India. Accordingly, the Company has only one reportable operating segment.

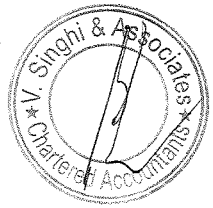
8 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

9 Figures for the Quarter ended 30th September, 2026 are the balancing figures between the Half year ended 30th September, 2026 and published figures for the quarter ended 30th June, 2026.



For TIL LIMITED

Sunil Kumar Chaturvedi
Chairman & Managing Director
(DIN:02183147)



Place : Kolkata

Date : 14th November 2026

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Ground Floor, Kolkata – 700001
Phone : +91 33 2210 1125/26
E-mail: kolkata@vsinghi.com
Website : www.vsinghi.in

Limited Review Report on the Consolidated Unaudited Financial Results of TIL Limited for the quarter and half year ended 30th September, 2026 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended).

To the Board of Directors,
TIL Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TIL Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2026 ("the Statement"), being submitted by the Holding Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements 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", issued by the Institute of Chartered Accountants of India. 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.

V. Singhi & Associates ★ Chartered Accountants ★

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. This Statement includes consolidation of results pertaining to the entities listed in **Annexure 1.**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the conclusion of the other auditors referred to in paragraph 7 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matters**

   We draw attention to Note 2 of the accompanying Consolidated Unaudited Financial Results which states that the Holding Company has created deferred tax Assets and the management is confident based on the projected book profits & taxable profits of the Holding Company that sufficient taxable profits would be available in future against which such Deferred tax assets can be adjusted.

   Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial information of one (1) subsidiary, whose interim financial information reflects total assets of Rs. 22,040 Lakhs as at 30th September, 2026, total revenue of Rs. 9,227 lakhs and Rs. 13,079 Lakhs, total net profit after tax of Rs. 45 lakhs and Rs. 219 Lakhs and total comprehensive income of Rs. 50 lakhs and Rs. 226 Lakhs for quarter and half year ended 30th September, 2026 respectively, and net cash outflows of Rs. 0.29 Lakhs for the half year ended as on that date as considered in the consolidated unaudited financial information. This interim financial information have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

V. Singhi & Associates ★ Chartered Accountants ★

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditor.

8. The consolidated unaudited financial results includes the interim financial information of One (1) subsidiary which have not been reviewed by their auditors, whose interim information reflects total assets of Rs. 62 Lakhs as at 30th September, 2026, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 5 Lakhs and Rs. 8 Lakhs and total comprehensive loss of Rs. 5 lakhs and Rs. 8 Lakhs for quarter and half year ended 30thSeptember, 2026 respectively, and net cash outflows of Rs. 11 Lakhs for the half year ended as on that date as considered in the consolidated unaudited financial information based on their interim financial information certified by the management provided to us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

9. The review of the consolidated unaudited financial results for the quarter and half year ended 30th September 2025, and audit of consolidated financial results for the year ended 31st March 2026 included in the Statement was carried out and reported by M/s. Singhi & Co., Chartered Accountants who have expressed an unmodified conclusion vide their review report dated 10th November, 2025 and qualified opinion vide their audit report dated 28th May 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **V SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E



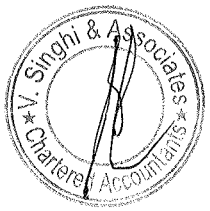
Place: Kolkata
Date: 14th November, 2026

V. K. Singhi
Partner
Membership No.: 050051
UDIN: 26050051DHATIW1391

Annexure 1

Annexure to the Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended 30th September, 2026.

Subsidiaries	TIL Overseas Pte Limited
	Tulip Compression Private Limited (w.e.f. from 8th May, 2026)



TIL LIMITED

CIN : L74999WB1974PLC041725
Regd.Office : 1,Taratolla Road, Garden Reach, Kolkata - 700024
Phone : +91 33 6633 2000 / 2845. Fax : +91 33 2469 2143 / 3731
Website : www.tilindia.in

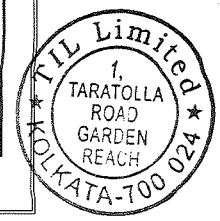
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

₹ in Lakhs except Earnings Per Share

Sl. No.	Particulars	Three months ended			Six months ended		Year ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Revenue from Operations**	19,293	11,713	7,827	31,006	14,118	32,325
2.	**Other Income**	486	32	318	518	1,098	1,411
I	**Total Income (1+2)**	19,779	**11,745**	**8,145**	31,524	**15,216**	**33,736**
3.	**Expenses**						
	a. Cost of Materials Consumed	10,886	5,342	4,864	16,228	9,111	19,155
	b. Purchases of Stock-In-Trade	988	965	532	1,953	1,752	3,544
	c. Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	627	633	165	1,260	(1,046)	(2,061)
	d. Employee Benefits Expense	1,947	1,753	1,241	3,700	2,637	5,232
	e. Finance Costs	1,509	1,167	1,070	2,676	2,026	4,626
	f. Depreciation and Amortization Expense	358	254	180	612	358	735
	g. Other Expenses	3,581	2,320	1,017	5,901	2,331	6,011
II	**Total Expenses**	19,896	**12,434**	**9,069**	32,330	**17,169**	**37,242**
III	**Share of Profit/(Loss) of Associates and Joint Ventures**	(13)	-	-	(13)	-	-
4.	**Profit from Continuing Operations Before Exceptional Items and Tax (I-II)**	(130)	**(689)**	**(924)**	(819)	**(1,953)**	**(3,506)**
5.	**Exceptional Items (Refer Note - 6)**	-	(42)	-	(42)	-	(558)
6.	**Profit / (Loss) Before Tax (4+5)**	(130)	**(731)**	**(924)**	(861)	**(1,953)**	**(4,064)**
7.	**Tax Expenses**						
	a. Current Tax	52	22	-	74	-	-
	b. Income Tax relating to earlier years	-	-	31	-	31	77
	c. Deferred Tax	(51)	(208)	(182)	(259)	(589)	(1,064)
	Total Tax Expenses	1	**(186)**	**(151)**	(185)	**(558)**	**(987)**
8.	**Profit / (Loss) for the period / year (6-7)**	(131)	**(545)**	**(773)**	(676)	**(1,395)**	**(3,077)**
9.	**Other Comprehensive Income**						
	A. (i) Items that will not be reclassified to profit or loss	(4)	(8)	6	(12)	12	(45)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1	2	(1)	3	(3)	11
	B. (i) Items that will be reclassified to profit or loss	1	-	2	1	2	5
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(2)	**(6)**	**7**	(8)	**11**	**(29)**
10.	**Total Comprehensive Income for the period / year (8+9)**	(133)	**(551)**	**(766)**	(684)	**(1,384)**	**(3,106)**
	Profit/(Loss) for the year attributable to:						
	-Owner of the Holding Company	(149)	(615)	(773)	(764)	(1,395)	(3,077)
	-Non-Controlling Interest	18	70	-	88	-	-
	Total	(131)	**(545)**	**(773)**	(676)	**(1,395)**	**(3,077)**
	Other Comprehensive Income for the year attributable to:						
	-Owner of the Holding Company	(4)	(7)	7	(11)	11	**(29)**
	-Non-Controlling Interest	2	1	-	3	-	-
	Total	(2)	**(6)**	**7**	(8)	**11**	**(29)**
	Total Comprehensive Income for the year attributable to:						
	-Owner of the Holding Company	(153)	(622)	**(766)**	(775)	**(1,384)**	**(3,106)**
	-Non-Controlling Interest	20	71	-	91	-	-
	Total	(133)	**(551)**	**(766)**	(684)	**(1,384)**	**(3,106)**
11.	**Paid up Equity Share Capital (Face Value ₹ 10/- each)**	8,243	7,942	6,660	8,243	6,660	7,035
12.	**Reserves (Other Equity)**						4,067
13.	**Earnings Per Share (of ₹ 10/- each) - Basic and Diluted (#)**	(0.17)	(0.69)	(1.36)	(0.86)	(2.45)	(5.36)

See accompanying notes to the Financial Results
Figures for the Three months ended and six months are not annualized but adjusted for the effects of Share issue as mentioned in Note 4





Segment wise Revenue result and Capital Employed for Consolidated Financials for three months and six months ended 30th September 2026

₹ in Lakhs

Sl. No.	Particulars	Three months ended			Six months ended		Year ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a) Material Handling Solution	10,066	7,861	7,827	17,927	14,118	32,325
	b) Packaging, Erection, Commissioning and O & M of Gas Compressors	9,227	3,852	-	13,079	-	-
	c) Un-allocated	486	32	318	518	1,098	1,411
	Total Revenue	19,779	**11,745**	**8,145**	31,524	**15,216**	**33,736**
2	**Segment Result**						
	[Profit / (Loss) before tax]						
	a) Material Handling Solution	(685)	(996)	(1,242)	(1,681)	(3,051)	(5,475)
	b) Packaging, Erection, Commissioning and O & M of Gas Compressors	82	233	-	315	-	-
	c) Un-allocated	473	32	318	505	1,098	1,411
	Total	(130)	**(731)**	**(924)**	(861)	**(1,953)**	**(4,064)**

Sl. No.	Particulars	As At		
		30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Audited
3	**Segment Assets**			
	a) Material Handling Solution	92,362	56,438	68,700
	b) Packaging, Erection, Commissioning and O & M of Gas Compressors	18,451	-	-
	Total	1,10,813	**56,438**	**68,700**
4	**Segment Liability**			
	a) Material Handling Solution	62,766	48,086	57,598
	b) Packaging, Erection, Commissioning and O & M of Gas Compressors	16,146	-	-
	Total	78,912	**48,086**	**57,598**
5	**Capita Employed**			
	(Segment Asset - Segment Liability)			
	a) Material Handling Solution	29,596	8,352	11,102
	b) Packaging, Erection, Commissioning and O & M of Gas Compressors	2,305	-	-
	Total	31,901	**8,352**	**11,102**

TIL Limited 1, TARATOLLA ROAD GARDEN REACH KOLKATA-700 024

V. Singhi & Associates Chartered Accountants

Consolidated Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 30th September 2026	As at 31st March 2026
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	8,389	7,956
(b) Capital Work-In-Progress	-	27
(c) Right-of-use Assets	3,397	1,334
(d) Goodwill	8,783	-
(e) Intangible Assets	2,886	339
(f) Intangible Assets under Development	-	235
(g) Financial Assets		
(i) Investments	148	-
(ii) Others	897	533
(h) Deferred Tax Asset (Net)	10,489	10,670
(i) Income Tax Assets (Net)	351	317
(j) Other Non-Current Assets	569	339
Total Non-Current Assets	35,909	**21,750**
Current Assets		
(a) Inventories	31,754	18,397
(b) Financial Assets		
(i) Investments	463	455
(ii) Trade Receivables	26,332	21,123
(iii) Cash and Cash Equivalents	1,091	474
(iv) Bank Balances other than (iii) above	1,358	1,193
(v) Others	1,549	536
(c) Other Current Assets	12,357	4,772
Total Current Assets	74,904	**46,950**
TOTAL ASSETS	1,10,813	**68,700**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	8,243	7,035
(b) Other Equity	21,489	4,067
(c) Non-Controlling Interest	2,169	-
Total Equity	31,901	**11,102**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,247	11,375
(ii) Lease Liabilities	2,958	1,511
(b) Provisions	1,092	867
Total Non-Current Liabilities	26,297	**13,753**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,617	25,250
(ii) Lease Liabilities	438	102
(iii) Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	2,697	1,834
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	15,635	9,003
(iv) Other Financial Liabilities	2,902	1,981
(b) Other Current Liabilities	4,302	5,505
(c) Provisions	1,024	170
Total Current Liabilities	52,615	**43,845**
Total Liabilities	78,912	**57,598**
TOTAL EQUITY AND LIABILITIES	1,10,813	**68,700**

V Singhi & Associates * Chartered Accountants *

TIL Limited * 1, TARATOLLA ROAD GARDEN REACH KOLKATA-700 024 *

Consolidated Statement of Cash Flows for the Period Ended 30th September 2026

₹ in Lakhs

	Particulars	Period Ended 30.09.2026		Period Ended 30.09.2025	
A	**Cash Flow from Operating Activities**				
	Profit / (Loss) Before Tax and after Exceptional Items		(861)		(1,953)
	Adjustments for:				
	Depreciation and Amortization Expense	612		358	
	Finance Costs	2,676		2,026	
	Net (Gain) / Loss on Fair Valuation of Investments through Profit and Loss	(11)		(2)	
	Unrealized Foreign Exchange (Gain) / Loss (Net)	(88)		18	
	Provisions / Liabilities no longer required written back	(99)		(930)	
	Bad and Doubtful Trade Receivables / Advances / Claims (including Provisions)	(11)		322	
	Interest Income	(64)		(36)	
	Dividend Income	*		-	
	(Profit) / Loss on Sale of Property, Plant & Equipment (Net)	1		*	
	(Gain) / Loss on Modification / Termination on Lease Assets	(349)		-	
	Reversal of Liabilities Written back in earlier years	-		8	
			2,667		1,764
	Operating Profit before Working Capital Changes		1,806		(189)
	Changes in Operating Assets and Liabilities				
	Trade Receivables, Loans, Advances and Other Assets	(5,774)		(924)	
	Inventories	(6,924)		(3,009)	
	Trade Payables, Other Liabilities and Provisions	(24)		1,861	
			(12,722)		(2,072)
	Cash Generated / (used in) from Operations		(10,916)		(2,261)
	Income Tax (Paid) / Refund received (Net)		(189)		121
	Net Cash Flows from / (used in) Operating Activities (A)		(11,105)		(2,140)
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant and Equipment, Intangible Assets under Development	(147)		(138)	
	Sale of Property, Plant & Equipment	21		1	
	Investment in Equity Instruments of Subsidiary	(11,901)		-	
	(Investment) / Maturity in Bank Deposits (Net)	(490)		(254)	
	Investment in Mutual Funds	(400)		-	
	Sale of Mutual Fund	403		-	
	Interest Received	50		9	
	Dividend Received	*		-	
	(Purchase) / Sale of Investments	(159)		2	
	Net Cash Flows from / (used in) Investing Activities (B)		(12,623)		(380)
C	**Cash Flow from Financing Activities**				
	Proceeds from issue of Equity Shares (including premium)	19,925		1,500	
	Proceeds from Long Term Borrowings	12,516		106	
	Repayment of Long Term Borrowings	(1,815)		(250)	
	Proceeds / (Repayments) from Short Term Borrowings (Net)	(3,015)		3,261	
	Share issue Expenses	(520)		-	
	Repayment of Lease Liabilities	(222)		(140)	
	Finance Costs Paid	(2,525)		(1,958)	
	Unclaimed Dividend Transferred to IEPF	(1)		-	
	Net Cash Flows from / (used in) Financing Activities (C)		24,343		2,519
	Net Increase in Cash and Cash Equivalents (A+B+C)		615		(1)
	Cash and Cash Equivalents at the beginning of the year		474		59
	Effect for Foreign Exchange Fluctuation		2		3
	Cash and Cash Equivalents at the end of the period		1,091		61
	Cash and Cash Equivalents comprises				
	Cash on hand		1		1
	Balance with Banks		1,090		60
	In Demand Deposit Accounts		-		-
	In Cash Credit Account		-		-
			1,091		61

V. Singhi & Associates ★ Chartered Accountants ★

TIL Limited ★ 1, TARATOLLA ROAD GARDEN REACH ★ KOLKATA-700 024 ★

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, has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular dated 5th July, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2026.

2 As at the reporting date, the Holding Company has deferred tax assets (net) amounting to Rs. 10,944 Lakhs (including Rs. 274 Lakhs recognized for the period) primarily towards unused tax losses. The management of the Holding Company has projected its book profits and tax profits for future years and based on such projections, the Holding Company is confident that sufficient taxable profits would be available against which such Deferred tax assets can be realised.

3 Pursuant to the Shareholders' approval at the Extra Ordinary General Meeting of the Holding Company held on 14th March 2026, the Holding Company has acquired 37,90,250 Equity shares of ₹10 each in Tulip Compression Private Limited (TCPL), being 60 percent of Equity Share Capital of TCPL, at a consideration of Rs 11,901.38 Lakhs from Gainwell Commosales Private limited (GCPL). Accordingly, TCPL has become a subsidiary of the Holding Company with effect from 8th May 2026.

The Acquisition had been given effect to in the unaudited Consolidated Financial Results in accordance with the provisions of Ind AS 103 "Buisness Combination". The fair value of net identifiable assets of the Subsidiary Company amounting to Rs. 5,196 Lakhs (including Rs. 2,252 Lakhs for intangible assets and net deferred tax liability of Rs. 567 Lakhs), Non-Controlling interest of Rs. 2,078 Lakhs and the resultant Goodwill amounting to Rs. 8,873 Lakhs was recognized based on a Valuation Report on 7th May, 2026.

4 On 9th April, 2026, the Holding Company has issued and allotted 1,20,91,760 equity Shares of Rs.10 each (paid up Rs. 7.50 each) at a premium of Rs.155 per share (paid up Rs. 116.25 per share) on Rights Basis to the eligible shareholders and/or renouncee(s) in terms of the Letter of Offer dated 20th March, 2026, and as a result of such allotment, the paid- up equity share capital of the Company has increased from Rs.7,035 Lakhs to Rs.7,941.88 Lakhs. Further, the first and final call money of Rs. 41.25 (including premium of Rs. 38.75) per equity share in respect of the partly paid-up equity shares issued on a rights basis was made payable during the period from 17th July, 2026 to 31st July, 2026. Subsequently, reminders for payment of the call money in arrears were issued on 6th August, 2026, and 10th September, 2026. However, the call money in respect of 65,323 shares remained unpaid. Therefore, the Rights Issue Committee at its meeting held on 8 October, 2026, decided to forfeit the shares in respect of which the call money remained unpaid.

5 Honourable adjudicating officer of the Securities and Exchange Board of India (SEBI) has imposed a fine and penalty of ₹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 Holding 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. The Holding Company is hopeful of the resolution of the matter in Holding Company's favour and hence no provision has been made for the above in these unaudited Consolidated Financial Results.

6 During the previous Financial Year 2025-2026, the Holding Company has paid Rs.474 lakhs and Rs.84 lakhs towards demand of earlier years for West Bengal Entry Tax and VAT/Sales tax respectively under West Bengal Sales Tax (Settlement of Dispute) Act, 2025 (SOD 2025). In the Quarter ended 30th June, 2026, the Holding Company has further paid Rs. 42 Lakhs towards the above and the same has been accounted for and disclosed as Exceptional Item in these unaudited consolidated financial results.

7 i) On consolidated basis, the Group has identified two segments viz (a) Material Handling Solution (i.e. manufacturing of various Material Handling Equipment and dealing in spares and providing services related to those equipment) and (b) Packaging, Erection, Commissioning and Operation & Maintenance of Gas Compressors.

ii) Segment Revenue, results and other information includes the respective amounts identifiable under each of these segments allocated on a reasonable basis. The items / informations which relate to the Group as a whole and cannot be directly identified with any particular Operating Segment have been shown separately as un allocable.

8 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

9 Figures for the Quarter ended 30th September, 2026 are the balancing figures between the Half year ended 30th September, 2026 and published figures for the quarter ended 30th June, 2026.

V. Singhi & Associates ★ Chartered Accountants ★

TIL Limited ★ 1, TARATOLLA ROAD GARDEN REACH ★ KOLKATA-700 024 ★

for TIL LIMITED

Sunil Kumar Chaturvedi
Chairman & Managing Director
(DIN:02183147)

Place : Kolkata

Date : 14th November 2026

ANNEXURE-2

Statement on Deviation or Variation in respect of further issue of shares by the Company on conversion of share warrant as per Regulation 32 of SEBI LODR for the first quarter ended on 30th June, 2026.

Name of listed entity		TIL LIMITED
Mode of Fund Raising		Warrants convertible into equity shares
Date of Raising Funds		28th January, 2026 (Date of Allotment)
Amount Raised		Rs. 60 Crores
Report filed for Quarter ended		30th September, 2026
Monitoring Agency		Not Applicable
Monitoring Agency Name, if applicable		Not Applicable
Is there a Deviation / Variation in use of funds raised		No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders		Not Applicable
If Yes, Date of Shareholders Approval		Not Applicable
Explanation for the Deviation / Variation		Not Applicable
Comments of the Audit Committee after review		None
Comments of the auditors, if any		None

Set forth below is the object for which funds have been raised and details of deviation, if any:

Original Object	**Modified Object, if any**	**Original Allocation** *(₹ in Lakh)*	**Modified Allocation, if any**	**Funds already utilized** *(₹ in Lakh)*	**Funds Utilised in current quarter** *(₹ in Lakh)*	**Amount of Deviation/ Variation for Quarter according to applicable object**	**Remarks if any**
Capital expenditure for growth including acquisition	-	3,600	-	278.04	6.29	NIL	₹ 3315.67 lakhs to be utilized in phased manner for the same purpose
Working capital requirements	-	1,200	-	1,200	--	NIL	
General corporate purposes	-	1,200	-	1,200	--	NIL	
Total	-	**6,000**	-	**2678.04**	**6.29**		

For **TIL LIMITED**

Chandrani Chatterjee

CHANDRANI CHATTERJEE
COMPANY SECRETARY

TIL Limited 1, TARATOLLA ROAD GARDEN REACH KOLKATA-700 024

ANNEXURE-3

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
Add	D																	
1	TIL LIMITED	AABCT0704G	Abhiksha Enterprises Pvt Ltd (Formerly Indocrest Transportation Pvt Ltd) (Interest Accrued)	AAJCA0926B	Associate Company	Loan	APPROVED	135.00	2260.00	2395.00	Loan	0.00%	15 year	Loan	0.00%	15 years	Unsecured	Business Operation
2	TIL LIMITED	AABCT0704G	Gainwell Commosales Pvt Ltd	AAFCG8736M	Associate Company	Sale of goods or services	APPROVED	2.00	41.00	43.00								
3	TIL LIMITED	AABCT0704G	Gainwell Engineering Pvt Ltd	AAICG7056R	Associate Company	Sale of goods or services	APPROVED	21.00	25.00	4.00								
4	TIL LIMITED	AABCT0704G	Acceleron Solutions Pvt Ltd	AAZCA9167E	Associate Company	Sale of goods or services	APPROVED	2.00	1.00	3.00								
5	TIL LIMITED	AABCT0704G	Parasea Coal Mine Projects Pvt Ltd	AANCP8324N	Associate Company	Purchase of goods or services	APPROVED	16.00	8.00	24.00								
6	TIL LIMITED	AABCT0704G	Indocrest Transportation Pvt Ltd	AAECI5517K	Associate Company	Purchase of goods or services	APPROVED	7.00	7.00	0.00								
7	TIL LIMITED	AABCT0704G	Gainwell Engineering Services Pvt Ltd	AAJCG2945A	Associate Company	Purchase of goods or services	APPROVED	7.00	7.00	0.00								
8	TIL LIMITED	AABCT0704G	Gainwell Commosales Pvt Ltd	AAFCG8736M	Associate Company	Purchase of goods or services	APPROVED	276.00	80.00	356.00								
9	TIL LIMITED	AABCT0704G	Gainwell Engineering Pvt Ltd	AAICG7056R	Associate Company	Purchase of goods or services	APPROVED	6.00	7.00	13.00								
10	TIL LIMITED	AABCT0704G	Acceleron Solutions Pvt Ltd	AAZCA9167E	Associate Company	Purchase of goods or services	APPROVED	68.00	55.00	123.00								
11	TIL LIMITED	AABCT0704G	Gainwell Trucking Pvt Ltd	ABACS9406Q	Associate Company	Sale of goods or services	APPROVED	3.00	1.00	4.00								
Total value of transaction during the reporting period								543										

TIL Limited
1, TARATOLLA ROAD GARDEN REACH
KOLKATA-700 024