



# Technocraft Industries (India) Limited

**Registered Office:** Plot No. 47 "Opus Centre", Second floor, Central Road, Opposite Tunga Paradise Hotel, MIDC, Andheri (East) Mumbai – 400 093, Maharashtra, India  
Tel: 4098 2222/2340; Fax No. 2835 6559; **CIN:** L28120MH1992PLC069252  
E-mail: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com); website: [www.technocraftgroup.com](http://www.technocraftgroup.com)

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July 30, 2020

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001

**Ref: Script Name: TIIL**

**Script Code: 532804**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on July 30, 2020, which commenced at 5:30 P.M.  
and concluded at 06:10 P.M.**

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The Board of Directors of the Company at their meeting held today, inter-alia, has approved the following:

1. Audited Standalone Financial Results for the quarter and year ended March 31, 2020 and Consolidated Financial Results for the year ended March 31, 2020.

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, please find enclosed herewith the following:

- (i) Statement of audited standalone Financial Results for the quarter and year ended March 31, 2020 and Consolidated Financial Results for the year ended March 31, 2020.
- (ii) Audit Reports on Audited Financial Results Standalone and Consolidated.
- (iii) A confirmation pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 from the CFO of the Company, declaring that the statutory auditors have expressed an unmodified audit opinion in respect of standalone and consolidated financial results.



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2. Re-Appointment of Mr. Atanu Anil Choudhary, as Whole-time Director for further period of 5 years commencing from August 10, 2020.

Brief profile of Mr. Atanu Anil Choudhary: Mr. Atanu Anil Choudhary is having rich experience in steel and pipe industries, since 2008 he is working as occupier of the factories under the Factory Act, 1948. He is intermediate and born on November 15, 1960.

3. Re-Appointment of Mr. Pramod Kumar Jain, as Secretarial Auditor and PCS for Reconciliation of Share Capital Audit Report.
4. Board Report along with its annexures.

Thanking you.

Yours sincerely,

For Technocraft Industries India Limited

  
Neeraj Rai  
Company Secretary





## DHIRAJ & DHEERAJ

CHARTERED ACCOUNTANTS

### **Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

#### **The Board of Directors of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED Report on the audit of Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying consolidated annual financial results of Technocraft Industries (India) Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries [Holding Company, its subsidiaries (including step down subsidiaries) together referred to as "the Group"] and its associates for the quarter ended March 31, 2020 and for the period ended March 31, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries (including step down subsidiaries) and its associates, the aforesaid statement:

- a. include results of following entities:
  - i. Technosoft Engineering Projects Limited
  - ii. Technocraft Tabla Formworks Systems Pvt. Limited
  - iii. Techno Defence Pvt. Ltd.
  - iv. Shreyan Infra & Power LLP. (upto 26<sup>th</sup> Nov 2019)
  - v. Benten Technologies LLP.
  - vi. Shivale Infraproducts Private Limited
  - vii. Technocraft International Limited, UK
  - viii. Technocraft Trading Spolka, Poland
  - ix. Technocraft Australia Pty Ltd
  - x. Anhui Reliable Steel Company Ltd, China
  - xi. Technocraft NZ Limited
  - xii. Technosoft Engineering Inc, USA
  - xiii. High Mark International Trading, UAE
  - xiv. Swift Projects Inc, USA (upto 31st Dec 2019)
  - xv. AAIT/Technocraft Scaffold Distribution LLC.
  - xvi. Technosoft Engineering UK Ltd
  - xvii. 2045690 Alberta Ltd (Step Engineering) (upto 31st Dec 2019)
  - xviii. Technosoft Services Inc
  - xix. Technosoft GMBH, Germany
  - xx. Technosoft Innovations Inc
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, on Consolidated net profit and other comprehensive income, its cash flows and other financial information of the Group for the quarter ended March 31 2020 and for the year ended March 31, 2020.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of Matter**

We draw attention to Note 4 to the accompanying Statement, which describes the effects of uncertainties relating to Covid-19 pandemic outbreak of the Company's operations and managements evaluation of its impact on the accompanying Statement as at 31st March 2020, the impact of which is dependent on future developments which are highly uncertain.

The above matter has also been reported as an emphasis of matter in the audit reports issued by us as well as other independent firms of Chartered Accountants on the financial statements of other subsidiaries for the year ended March 31, 2020.

Our Opinion is not modified in respect of this matter.

## **Managements Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

We did not audit the financial statements / financial information of Five subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 15,151.29 Lakhs (before eliminating inter-company balances) as at 31st March, 2020, total revenues of Rs.14,626.64 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs.814.90 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.818.18 Lakhs (before eliminating inter-company balances) and net cash inflow of Rs. 54.49 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters

The consolidated financial results includes the unaudited financial statements/ financial information of Fourteen subsidiaries, whose financial statements / financial information reflect total assets of Rs.43,885.71 Lakhs (before eliminating inter-company balances) as at 31st March, 2020, total revenue of Rs.42,206.93 Lakhs (before eliminating inter-company balances), total net profit/(loss) after tax of Rs.1,789.18 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.1,789.18 Lakhs (before eliminating inter-company balances) and net cash outflow of Rs.89.88 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

The consolidated financial results includes the unaudited financial statements/ financial information of One Associate, whose financial statements / financial information reflect Group's share of net loss of Rs. 0.04 Lakhs and Group's share of total comprehensive loss of Rs. 0.04 Lakhs for the quarter and for the year ended March 31, 2020, as considered in the consolidated financial results. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

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

The Statement includes the results for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these financial results are being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial years, which were subjected to a limited review by us as required under the Listing Regulations and not subject to an audit.

**For Dhiraj & Dheeraj**  
Chartered Accountants  
**Firm Reg. No: 102454W**

PRITESH  
NARENDRA  
SHAH



Digitally signed by  
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Date: 2020.07.30 17:40:48  
+05'30'

**Pritesh Shah**  
Partner  
Membership No.109573

Place of Signature: Mumbai  
Date: 30 July, 2020  
UDIN: 20109573AAAABD4609



**Technocraft Industries (India) Limited** *Where the best is yet to come*  
 Regd. Off.: Plot No-47, Opus Centre , 2nd Floor, Opp Tunga Paradise Hotel , MIDC , Andheri (East) , Mumbai-93.  
 Tel: 4098 2222/0002; Fax No. 2835 6559; CIN No. L28120MH1992PLC069252  
 E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com  
 Statements of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2020

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2020 Un-Audited (Refer Note-3)	31.12.2019 Un-Audited	31.03.2019 Un-Audited (Refer Note 3)	31.03.2020 Audited	31.03.2019 Audited
1	Revenue from Operations	35,151.77	32,907.83	35,114.94	135,910.11	131,345.94
2	Other Income	92.06	2,267.59	1,041.58	4,229.09	3,737.52
3	<b>Total Income</b>	<b>35,243.83</b>	<b>35,175.42</b>	<b>36,156.52</b>	<b>140,139.20</b>	<b>135,083.46</b>
4	<b>Expenditure</b>					
(a)	Cost of Materials Consumed	16,577.82	16,664.02	16,807.96	65,593.22	67,520.93
(b)	Purchase of Stock-in-trade	244.99	119.58	112.27	620.71	690.01
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,268.08)	(2,839.61)	494.79	(6,576.25)	(6,166.14)
(d)	Employee benefits expenses	4,727.80	4,772.16	4,352.61	18,687.59	17,017.59
(e)	Finance Cost	925.55	971.03	951.97	3,748.99	3,240.39
(f)	Depreciation and Amortisation expenses	1,942.99	1,249.25	1,307.31	5,388.55	3,835.24
(g)	Other expenses	9,474.15	9,130.82	8,945.58	36,558.73	32,534.81
	<b>Total Expenses</b>	<b>32,625.22</b>	<b>30,067.25</b>	<b>32,972.49</b>	<b>124,021.84</b>	<b>118,672.83</b>
5	<b>Profit from Ordinary activities before Exceptional items , Share of Net Profit /(Loss) of Investment accounted for using Equity Method &amp; Tax</b>	<b>2,618.61</b>	<b>5,108.17</b>	<b>3,184.03</b>	<b>16,117.66</b>	<b>16,410.63</b>
6	Share in Profit / (Loss) of Associates	(0.04)	-	-	(0.04)	-
7	<b>Profit / (Loss) before exceptional Items &amp; tax</b>	<b>2,618.57</b>	<b>5,108.17</b>	<b>3,184.03</b>	<b>16,117.62</b>	<b>16,410.63</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit before tax</b>	<b>2,618.57</b>	<b>5,108.17</b>	<b>3,184.03</b>	<b>16,117.62</b>	<b>16,410.63</b>
10	Tax expenses (net)					
	Current Tax	653.63	990.61	384.46	3,923.05	4,165.78
	Deferred Tax	(2.88)	(50.90)	892.45	(426.46)	341.25
11	<b>Net Profit for the Period</b>	<b>1,967.82</b>	<b>4,168.46</b>	<b>1,907.12</b>	<b>12,621.03</b>	<b>11,903.60</b>
	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss (net of tax)	15.93	(13.22)	(59.00)	(23.75)	(41.64)
	Items that will be reclassified to Profit & Loss	(264.11)	(109.74)	56.95	(558.17)	214.85
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>(248.18)</b>	<b>(122.96)</b>	<b>(2.05)</b>	<b>(581.92)</b>	<b>173.21</b>
12	<b>Total Comprehensive Income for the year after tax</b>	<b>1,719.64</b>	<b>4,045.50</b>	<b>1,905.07</b>	<b>12,039.11</b>	<b>12,076.81</b>
	<b>Net Profit attributable to</b>					
	Owners of Equity	1,810.39	4,106.22	1,846.79	12,276.11	11,675.70
	Non Controlling Interest	157.43	62.24	60.33	344.92	227.90
	<b>Total Comprehensive Income attributable to</b>					
	Owners of Equity	1,653.35	3,997.25	1,843.30	11,829.75	11,843.41
	Non Controlling Interest	66.29	48.25	61.77	209.36	233.40
13	Paid-up equity share capital (FV of ₹10 /-per share)	2,446.17	2,446.17	2,446.17	2,446.17	2,446.17
14	Other Equity (revaluation reserve ₹ NIL)				91,982.54	80,267.43
15	<b>Earnings Per Share (EPS)</b>					
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	<b>7.40</b>	<b>16.79</b>	<b>7.55</b>	<b>50.19</b>	<b>47.73</b>

**Notes:**

- The above Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July 2020. There are no qualifications by the auditors on the above results.
- The Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment ) Rules, 2016.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2020 / March 31, 2019 and the Un-audited published year -to-date figures upto December 31, 2019 / December 31, 2018 being the date of the end of the third quarter of financial year respectively .
- On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's facilities and operations. The Group has resumed its facilities and has scaled up its operations gradually. The Group is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.
- The Group has elected to exercise the option of lower tax permitted under section 115BAA of the Income Tax Act, 1961. The Group has accordingly recognised Provision for Income Tax and remeasured Deferred Tax Liabilities based on the rate prescribed in the said section.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated the comparative information, instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. which is not material.
- Previous Years figures have been regrouped and reclassified wherever considered necessary.

For Technocraft Industries (India) Limited

**SHARAD  
KUMAR SARAF**

Digitally signed by SHARAD KUMAR SARAF  
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 serialNumber=C7171C380D847669F66C4260791,  
 af00baae1151e16d4dc36966276,  
 postalCode=400025,  
 st=Maharashtra,  
 email=sharad@technocraftgroup.com,  
 cn=SHARAD KUMAR SARAF, o=Maharashtra  
 Date: 2020.07.30 17:31:30 +05'30'

**Sharad Kumar Saraf**  
 (Chairman & Managing Director)  
 (DIN. 00035843)

Place: Mumbai  
 Date: 30th July 2020

## Technocraft Industries (India) Limited

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2020

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
<b>1 Income from operations</b>					
a. Drum Closures Division	9,511.07	9,252.90	9,290.06	37,768.92	36,298.78
b. Scaffoldings Division	12,707.34	12,176.69	12,683.24	52,552.51	49,444.67
c. Yarn Division	8,513.39	7,086.72	8,533.07	27,318.38	28,742.43
d. Fabric Division	3,056.47	3,536.97	4,200.17	14,997.92	13,540.07
e. Power Division	595.38	1,534.40	1,365.81	5,134.66	5,324.96
f. Engineering & Design	2,613.63	2,347.33	2,771.48	9,717.68	10,470.28
g. Others	-	46.38	140.91	222.87	532.30
<b>Total</b>	<b>36,997.28</b>	<b>35,981.39</b>	<b>38,984.74</b>	<b>147,712.94</b>	<b>144,353.49</b>
<b>Less : Inter Segment Revenue</b>	1,845.51	3,073.56	3,869.80	11,802.83	13,007.55
<b>Total Income from operations</b>	<b>35,151.77</b>	<b>32,907.83</b>	<b>35,114.94</b>	<b>135,910.11</b>	<b>131,345.94</b>
<b>2 Segment Results</b>					
<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>					
a. Drum Closures Division	2,560.63	2,474.85	2,192.17	9,385.59	9,150.68
b. Scaffoldings Division	1,691.69	2,891.29	1,997.54	10,185.79	9,009.29
c. Yarn Division	587.99	(512.29)	(480.74)	(475.82)	(610.74)
d. Fabric Division	(258.75)	(229.68)	(528.15)	(677.00)	(895.46)
e. Power Division	(491.61)	426.40	301.32	513.17	874.65
f. Engineering & Design	97.04	96.97	202.15	121.34	763.70
g. Others	(2.80)	9.33	4.18	12.83	15.75
<b>Total</b>	<b>4,184.19</b>	<b>5,156.87</b>	<b>3,688.47</b>	<b>19,065.90</b>	<b>18,307.87</b>
<b>Less :</b>					
i. Finance Cost	925.55	971.03	951.97	3,748.99	3,240.39
ii. Other un-allocable expenditure net off un-allocable income	640.03	(922.33)	(447.53)	(800.75)	(1,343.15)
iii Share of Loss in Associate	0.04	-	-	0.04	-
<b>Total Profit Before Tax</b>	<b>2,618.57</b>	<b>5,108.17</b>	<b>3,184.03</b>	<b>16,117.62</b>	<b>16,410.63</b>
<b>3 Segment Assets</b>					
a. Drum Closures Division	23,366.61	20,717.80	24,255.71	23,366.61	24,255.71
b. Scaffoldings Division	61,302.55	59,889.96	55,774.11	61,302.55	55,774.11
c. Yarn Division	38,561.26	33,021.54	24,688.03	38,561.26	24,688.03
d. Fabric Division	14,834.92	14,085.24	13,276.06	14,834.92	13,276.06
e. Power Division	3,094.23	3,871.80	3,129.04	3,094.23	3,129.04
f. Engineering & Design	4,126.32	4,030.94	4,532.70	4,126.32	4,532.70
g. Others	3.91	20.39	888.66	3.91	888.66
<b>Total Segment Assets</b>	<b>145,289.80</b>	<b>135,637.67</b>	<b>126,544.31</b>	<b>145,289.80</b>	<b>126,544.31</b>
<b>Unallocable Assets</b>	36,312.69	36,887.16	36,013.54	36,312.69	36,013.54
<b>Total Assets</b>	<b>181,602.49</b>	<b>172,524.83</b>	<b>162,557.85</b>	<b>181,602.49</b>	<b>162,557.85</b>
<b>4 Segment Liabilities</b>					
a. Drum Closures Division	5,131.92	4,391.25	4,030.65	5,131.92	4,030.65
b. Scaffoldings Division	4,454.44	5,477.75	3,590.62	4,454.44	3,590.62
c. Yarn Division	4,659.67	3,447.10	1,388.67	4,659.67	1,388.67
d. Fabric Division	1,443.77	1,502.96	1,153.63	1,443.77	1,153.63
e. Power Division	715.30	829.67	757.77	715.30	757.77
f. Engineering & Design	1,461.13	1,211.77	1,100.70	1,461.13	1,100.70
g. Others	0.16	0.11	322.72	0.16	322.72
<b>Total Segment Liabilities</b>	<b>17,866.39</b>	<b>16,860.61</b>	<b>12,344.76</b>	<b>17,866.39</b>	<b>12,344.76</b>
<b>Unallocable Liabilities</b>	68,518.65	62,143.82	66,871.03	68,518.65	66,871.03
<b>Total Liabilities</b>	<b>86,385.04</b>	<b>79,004.43</b>	<b>79,215.79</b>	<b>86,385.04</b>	<b>79,215.79</b>



Technocraft Industries (India) Limited  
Consolidated Balancesheet as at 31st March 2020

₹ in Lakhs

Particulars	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>ASSETS</b>		
<b><u>A) Non-current assets</u></b>		
a) Property, Plant and Equipment	42,949.65	27,026.34
b) Capital work-in-progress	2,049.22	5,410.63
c) Right of use Asset	144.72	-
d) Investment Property	4,137.46	4,109.47
e) Other Intangible assets	287.82	302.70
f) Goodwill on Consolidation	495.75	495.75
g) Investments accounted using Equity Method	0.46	-
h) Financial Assets		
i) Investments	11,734.91	13,221.00
ii) Others Financial Assets	675.11	2,750.59
i) Other non-current assets	244.61	895.49
<b>Total Non -current assets</b>	<b>62,719.71</b>	<b>54,211.97</b>
<b><u>B) Current assets</u></b>		
a) Inventories	52,848.13	47,787.09
b) Financial Assets		
i) Investments	15,355.91	13,047.06
ii) Trade receivables	34,185.65	32,571.65
iii) Cash and cash equivalents	6,229.17	5,025.47
iv) Other Bank Balances	2,572.85	354.29
v) Loans	318.49	293.94
vi) Others Financial Assets	1,253.12	1,153.68
c) Current Tax Assets (net)	-	230.33
d) Other current assets	6,119.46	7,882.37
<b>Total Current assets</b>	<b>118,882.78</b>	<b>108,345.88</b>
<b>Total Assets</b>	<b>181,602.49</b>	<b>162,557.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share Capital	2,446.17	2,446.17
b) Other Equity	91,982.54	80,267.43
<b>Equity attributable to Owners</b>	<b>94,428.71</b>	<b>82,713.60</b>
Non Controlling Interest	788.74	628.46
<b>Total Equity</b>	<b>95,217.45</b>	<b>83,342.06</b>
<b>LIABILITIES</b>		
<b><u>A) Non-current liabilities</u></b>		
<b>a) Financial Liabilities</b>		
i) Borrowings	13,577.57	5,642.02
ii) Other financial liabilities	327.62	313.93
b) Provisions	2,007.69	1,705.62
c) Deferred tax liabilities (Net)	633.97	1,058.77
d) Other non-current liabilities	1,111.53	531.71
<b>Total Non-current liabilities</b>	<b>17,658.38</b>	<b>9,252.05</b>
<b>B) Current liabilities</b>		
<b>a) Financial Liabilities</b>		
i) Borrowings	49,930.66	56,889.95
ii) Trade payables		
Total Outstanding dues to Micro & Small Enterprises	41.11	134.42
Total Outstanding dues to Creditors other than Micro & Small Enterprises	6,636.88	4,260.30
iii) Other financial liabilities	9,534.73	6,670.99
b) Other current liabilities	2,123.25	1,832.26
c) Provisions	208.81	175.82
d) Current Tax Liabilities (Net)	251.22	
<b>Total Current liabilities</b>	<b>68,726.66</b>	<b>69,963.74</b>
<b>Total Equity and Liabilities</b>	<b>181,602.49</b>	<b>162,557.85</b>

**Audited Consolidated Cash Flow Statement for the Year ended 31st March 2020**

(₹ in lakhs)

Year Ended 31st March  
2020

Year Ended 31st  
March 2019

**A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :**

Profit before exceptional items & tax from continuing operations 16,117.66 16,410.63

**Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities**

Depreciation & Amortisation Expenses	5,388.55	3,835.24
Government Grant Income	(230.22)	(134.84)
(Gain) / loss on sale of property, plant and equipment	(74.00)	(318.17)
Unrealised Forex Loss / (gain)	(625.08)	251.32
Interest Income	(290.03)	(250.83)
Interest Expenses	3,354.62	2,940.32
Dividend Income	(0.03)	(0.02)
Rental Income	(583.72)	(657.01)
Net gain on Sale / fair valuation of Investments through profit & loss	(1,290.98)	(1,740.60)
	<b>21,766.77</b>	<b>20,336.03</b>

**Working capital adjustments**

(Increase)/ Decrease in inventories	(5,061.04)	(8,678.83)
(Increase)/ Decrease in trade receivables	135.95	(5,660.96)
(Increase)/ Decrease in other receivables	2,361.26	2,932.36
Increase/ (Decrease) in trade and other payables	4,476.62	(944.53)
	<b>23,679.56</b>	<b>7,984.07</b>

Income Tax paid (3,535.15) (5,335.18)

**Net Cash Inflow/(Outflow) in the course of Operating Activities (A)** **20,144.41** **2,648.89**

**B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :**

Purchase of Property, Plant and Equipment /Investment Properties / Intangible assets including capital work in Progress	(17,364.68)	(11,154.11)
Sales Proceeds of PPE / Investment Properties	88.28	418.94
Purchase of Investments	(2,575.00)	(8,500.00)
Proceeds from sale of Investments	3,042.76	7,697.72
Interest received	206.35	364.07
Refund/ (Investment) in bank deposits having Original Maturity of more than than 3 months	(33.98)	(998.56)
Dividend Received	0.03	0.02
Rent Received	575.30	655.39
Foreign Currency Translation Differences in respect of PPE/Investment Properties / Intangible assets	(395.73)	(156.16)

**Net Cash Inflow/(Outflow) in the course of Investing Activities (B)** **(16,456.67)** **(11,672.69)**

**C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :**

Net Proceeds from Long Term & Short term Borrowings	1,129.45	12,722.46
Interest paid	(3,380.00)	(2,904.17)
Repayment of Lease Liabilities	(233.49)	-

**Net Cash Inflow/(Outflow) in the course of Financing Activities (C)** **(2,484.04)** **9,818.29**

**Net increase / (decrease) in cash and cash equivalents** 1,203.70 794.49

Cash and cash equivalents at the beginning of the year 5,025.47 4,230.98

**Cash and cash equivalents at the end of the Period** **6,229.17** **5,025.47**

**Notes-**

1

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".



**DHIRAJ & DHEERAJ**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**The Board of Directors of  
TECHNOCRAFT INDUSTRIES (INDIA) LIMITED  
Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results ('the Statement') of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** (the "Company") for the quarter ended March 31 2020 and year to date results for the period ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net **Profit** and other comprehensive income, its cash flow and other financial information of the Company for the quarter ended March 31 2020 and year to date results for the period ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 1 to the accompanying Statement, which describes the effects of uncertainties relating to Covid-19 pandemic outbreak of the Company's operations and managements evaluation of its impact on the accompanying Statement as at 31st March 2020, the impact of which is dependent on future developments which are highly uncertain. Our Opinion is not modified in respect of this matter.

## **Managements Responsibilities for the Standalone Financial Results**

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2020 and the corresponding quarter ended in previous year as reported in these financial results are being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial years, which were subjected to a limited review by us as required under the Listing Regulations not subject to an audit.

**For Dhiraj & Dheeraj**  
Chartered Accountants  
**Firm Reg. No: 102454W**

PRITESH Digitally signed  
by PRITESH  
NARENDR NARENDRA SHAH  
A SHAH Date: 2020.07.30  
17:42:49 +05'30'

**Pritesh Shah**  
Partner  
Membership No.109573

Place of Signature: Mumbai  
Date: 30 July, 2020

UDIN: 20109573AAAABC5903



# Technocraft Industries (India) Limited *Where the best is yet to come*

Regd. Off.: Plot No-47, Opus Centre , 2nd Floor, Opp Tunga Paradise Hotel , MIDC , Andheri (East) , Mumbai-93.

Tel: 4098 2222/0002; Fax No. 2835 6559; CIN No. L28120MH1992PLC069252

E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

Statements of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2020

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Standalone				
		Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Un-Audited (Refer Note 3)	Un-Audited	Un-Audited (Refer Note 3)	Audited	Audited	
1	Revenue from Operations	27,886.49	30,606.90	30,816.04	118,876.42	115,105.30
2	Other Income	500.22	1,902.03	948.55	3,851.85	3,386.03
3	<b>Total Income</b>	<b>28,386.71</b>	<b>32,508.93</b>	<b>31,764.59</b>	<b>122,728.27</b>	<b>118,491.33</b>
4	<b>Expenditure</b>					
(a)	Cost of Materials Consumed	14,910.49	15,434.66	15,098.38	60,602.74	61,062.37
(b)	Purchase of Stock-in-trade	181.93	854.96	482.99	2,839.36	4,567.00
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,253.48)	321.85	2,149.11	(797.68)	(2,188.03)
(d)	Employee benefits expenses	2,242.99	2,428.54	1,973.51	9,286.60	7,867.19
(e)	Finance Cost	818.37	809.18	862.70	3,172.21	2,903.14
(f)	Depreciation and Amortisation expenses	1,742.54	1,010.15	1,116.84	4,622.95	3,073.36
(g)	Other expenses	7,523.94	7,756.22	7,487.11	29,868.79	27,024.91
	<b>Total Expenses</b>	<b>26,166.78</b>	<b>28,615.56</b>	<b>29,170.64</b>	<b>109,594.97</b>	<b>104,309.94</b>
5	<b>Profit from Ordinary activities before tax &amp; Exceptional Items</b>	<b>2,219.93</b>	<b>3,893.37</b>	<b>2,593.95</b>	<b>13,133.30</b>	<b>14,181.39</b>
6	Exceptional items		-	-		
7	<b>Profit before tax</b>	<b>2,219.93</b>	<b>3,893.37</b>	<b>2,593.95</b>	<b>13,133.30</b>	<b>14,181.39</b>
8	Tax expenses (net)					
	Current Tax	662.03	811.02	230.22	3,308.03	3,583.07
	Deferred Tax	(13.67)	(48.07)	898.25	(443.87)	363.16
9	<b>Net Profit for the Period</b>	<b>1,571.57</b>	<b>3,130.42</b>	<b>1,465.48</b>	<b>10,269.14</b>	<b>10,235.16</b>
	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss (net of tax)	17.12	(14.72)	(60.44)	(27.04)	(47.40)
	Items that will be reclassified to Profit & Loss	-	-	-	-	-
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>17.12</b>	<b>(14.72)</b>	<b>(60.44)</b>	<b>(27.04)</b>	<b>(47.40)</b>
10	<b>Total Comprehensive Income for the year after tax have</b>	<b>1,588.69</b>	<b>3,115.70</b>	<b>1,405.04</b>	<b>10,242.10</b>	<b>10,187.76</b>
	Paid-up equity share capital (FV of ₹10 /-per share)	2446.17	2,446.17	2,446.17	2,446.17	2,446.17
	Other Equity (revaluation reserve ₹ NIL)				82,809.18	72,528.77
11	<b>Earnings Per Share (EPS)</b>					
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	<b>6.42</b>	<b>12.80</b>	<b>5.99</b>	<b>41.98</b>	<b>41.84</b>

**Notes:**

- The above Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July 2020. There are no qualifications by the auditors on the above results.
- The Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2020 / March 31, 2019 and the Un-audited published year-to-date figures upto December 31, 2019 / December 31, 2018 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's facilities and operations. The Company has resumed its facilities and has scaled up its operations gradually. The Company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.
- The Company has elected to exercise the option of lower tax permitted under section 115BAA of the Income Tax Act, 1961. The Company accordingly recognised Provision for Income Tax and remeasured Deferred Tax Liabilities based on the rate prescribed in the said section.
- The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated the comparative information, instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019, which is not material.
- Previous Years figures have been regrouped and reclassified wherever considered necessary.

For Technocraft Industries (India) Limited

**SHARAD  
KUMAR SARAF**

**Sharad Kumar Saraf**  
(Chairman & Managing Director)  
(DIN. 00035843)

Digitally signed by SHARAD KUMAR SARAF  
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serialNumber=c7177c180e8419c69f16e0c4260791,  
a100ea1e1151e16de3dc3696db7c6,  
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Date: 2020.07.30 17:32:07 +05'30'

Place: Mumbai  
Date: 30th July 2020.

## Technocraft Industries (India) Limited

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended ended 31st March 2020

₹ in Lakhs

	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Un -Audited	Un-Audited	Un-Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a. Drum Closures Division	7,929.78	8,268.91	8,524.96	33,595.65	33,408.34
	b. Scaffoldings Division	9,843.55	13,128.92	12,421.79	50,124.07	48,456.94
	c. Yarn Division	8,296.73	7,178.92	8,132.18	26,719.89	27,227.92
	d. Fabric Division	3,056.47	3,536.97	4,200.17	14,997.92	13,540.07
	e. Power Division	595.38	1,534.40	1,365.81	5,134.66	5,324.96
	<b>Total</b>	<b>29,721.91</b>	<b>33,648.12</b>	<b>34,644.91</b>	<b>130,572.19</b>	<b>127,958.23</b>
	<b>Less : Inter Segment Revenue</b>	1,835.42	3,041.22	3,828.87	11,695.77	12,852.93
	<b>Total Income from operations</b>	<b>27,886.49</b>	<b>30,606.90</b>	<b>30,816.04</b>	<b>118,876.42</b>	<b>115,105.30</b>
<b>2</b>	<b>Segment Results</b>					
	<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>					
	a. Drum Closures Division	2,471.39	2,195.76	2,092.75	8,695.76	8,775.07
	b. Scaffoldings Division	1,357.96	2,032.92	1,665.92	7,763.00	7,756.46
	c. Yarn Division	600.81	(532.09)	(474.48)	(487.57)	(587.07)
	d. Fabric Division	(258.75)	(229.68)	(528.15)	(677.00)	(895.46)
	e. Power Division	(491.61)	426.40	301.32	513.17	874.65
	<b>Total</b>	<b>3,679.80</b>	<b>3,893.31</b>	<b>3,057.36</b>	<b>15,807.36</b>	<b>15,923.65</b>
	<b>Less :</b>					
	i. Finance Cost	818.37	809.18	862.70	3,172.21	2,903.14
	ii. Other un-allocable expenditure net off un-allocable income	641.50	(809.24)	(399.29)	(498.15)	(1,160.88)
	<b>Total Profit Before Tax</b>	<b>2,219.93</b>	<b>3,893.37</b>	<b>2,593.95</b>	<b>13,133.30</b>	<b>14,181.39</b>
<b>3</b>	<b>Segment Assets</b>					
	a. Drum Closures Division	18,847.80	16,639.09	19,107.63	18,847.80	19,107.63
	b. Scaffoldings Division	46,737.29	45,463.52	44,285.81	46,737.29	44,285.81
	c. Yarn Division	37,588.77	32,703.25	23,867.10	37,588.77	23,867.10
	d. Fabric Division	14,834.92	14,085.24	13,276.06	14,834.92	13,276.06
	e. Power Division	3,094.23	3,871.80	3,129.04	3,094.23	3,129.04
	<b>Total Segment Assets</b>	<b>121,103.01</b>	<b>112,762.90</b>	<b>103,665.64</b>	<b>121,103.01</b>	<b>103,665.64</b>
	<b>Unallocable Assets</b>	35,284.58	36,077.50	34,776.51	35,284.58	34,776.51
	<b>Total Assets</b>	<b>156,387.59</b>	<b>148,840.40</b>	<b>138,442.15</b>	<b>156,387.59</b>	<b>138,442.15</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a. Drum Closures Division	4,851.64	3,880.77	3,133.69	4,851.64	3,133.69
	b. Scaffoldings Division	4,358.97	4,850.18	3,152.23	4,358.97	3,152.23
	c. Yarn Division	4,471.53	3,447.10	1,550.31	4,471.53	1,550.31
	d. Fabric Division	1,443.77	1,502.96	1,153.63	1,443.77	1,153.63
	e. Power Division	715.30	829.67	757.77	715.30	757.77
	<b>Total Segment Liabilities</b>	<b>15,841.21</b>	<b>14,510.68</b>	<b>9,747.63</b>	<b>15,841.21</b>	<b>9,747.63</b>
	<b>Unallocable Liabilities</b>	55,291.03	50,717.75	53,719.58	55,291.03	53,719.58
	<b>Total Liabilities</b>	<b>71,132.24</b>	<b>65,228.43</b>	<b>63,467.21</b>	<b>71,132.24</b>	<b>63,467.21</b>

Technocraft Industries (India) Limited  
Standalone Balancesheet as at 31st March 2020

₹ in Lakhs

Particulars	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>ASSETS</b>		
<b><u>A) Non-current assets</u></b>		
Property, Plant and Equipment	38,764.40	23,642.21
Capital work-in-progress	1,613.78	3,463.84
Right of Use Asset	99.65	-
Investment Property	889.22	934.68
Other Intangible assets	62.85	29.93
<b>Financial Assets</b>		
i) Investments	12,937.21	14,792.13
ii) Others Financial Assets	573.07	2,519.80
Other non-current assets	238.62	884.19
<b>Total Non-current assets</b>	<b>55,178.80</b>	<b>46,266.78</b>
<b><u>B) Current assets</u></b>		
Inventories	29,124.90	29,593.94
Financial Assets		
i) Investments	14,617.80	12,370.99
ii) Trade receivables	42,906.54	36,550.32
iii) Cash and cash equivalents	4,459.01	3,219.92
iv) Other Bank Balances	2,572.85	354.29
v) Loans	1,168.09	1,220.00
vi) Others Financial Assets	1,639.68	1,531.02
c) Current Tax Assets (net)	-	424.31
Other current assets	4,719.92	6,910.58
<b>Total Current assets</b>	<b>101,208.79</b>	<b>92,175.37</b>
<b>Total Assets</b>	<b>156,387.59</b>	<b>138,442.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,446.17	2,446.17
Other Equity	82,809.18	72,528.77
<b>Total Equity</b>	<b>85,255.35</b>	<b>74,974.94</b>
<b>LIABILITIES</b>		
<b><u>A) Non-current liabilities</u></b>		
a) Financial Liabilities		
i) Borrowings	13,538.24	5,579.42
ii) Other financial liabilities	39.59	41.61
b) Provisions	1,847.67	1,567.06
c) Deferred tax liabilities (Net)	889.97	1,342.93
d) Other non-current liabilities	1,111.53	531.71
<b>Total Non-current liabilities</b>	<b>17,427.00</b>	<b>9,062.73</b>
<b><u>B) Current liabilities</u></b>		
a) Financial Liabilities		
i) Borrowings	36,910.27	43,746.49
<b>ii) Trade payables</b>		
Total Outstanding dues to Micro & Small Enterprises	41.11	134.42
Total Outstanding dues to Creditors other than Micro & Small Enterprises	5,729.08	2,945.63
iii) Other financial liabilities	9,182.54	6,197.72
b) Other current liabilities	1,579.27	1,209.49
c) Provisions	205.42	170.73
d) Current Tax Liabilities (Net)	57.55	-
<b>Total Current liabilities</b>	<b>53,705.24</b>	<b>54,404.48</b>
<b>Total Equity and Liabilities</b>	<b>156,387.59</b>	<b>138,442.15</b>



(₹ in lakhs)

	Year Ended 31st March 2020	Year Ended 31st March 2019
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :</b>		
Profit before exceptional items & tax from continuing operations	13,133.30	14,181.39
<b>Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation & Amortisation Expenses	4,622.95	3,073.36
Government Grant Income	(230.22)	(134.84)
Net (Gain)/ loss on sale of Property , Plant and equipment	(48.25)	(299.61)
Share of Loss of Associate / Subsidiary	8.19	10.79
Unrealised Forex Loss / (gain)	(571.79)	236.93
Interest income	(394.24)	(384.95)
Interest Expenses	2,893.07	2,593.92
Dividend Income	(0.03)	(0.02)
Rental Income	(165.31)	(104.08)
Net gain on sale/fair valuation of Investments through profit & loss	(1,175.91)	(1,630.91)
	<b>18,071.76</b>	<b>17,541.98</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in inventories	469.04	(4,712.47)
(Increase)/ Decrease in trade receivables	(4,659.57)	(5,161.50)
(Increase)/ Decrease in other receivables	2,559.03	3,391.14
Increase/ (Decrease) in trade and other payables	4,955.17	(3,554.69)
	<b>21,395.43</b>	<b>7,504.46</b>
Income Tax paid	(2,826.17)	(5,133.44)
<b>Net Cash Inflow/(Outflow) in the course of Operating Activities (A)</b>	<b>18,569.26</b>	<b>2,371.02</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant and Equipment /Investment Properties / Intangible assets including capital work in Progress	(16,940.42)	(9,923.35)
Investments (other than Investment in Subsidiary)	(2,100.00)	(7,300.00)
Investments in Subsidiary / Associate	(5.50)	(46.91)
Sale Proceeds of property , Plant and equipment	62.53	374.35
Proceeds from sale of Investments	2,881.38	7,564.24
Interest received	378.94	456.69
Refund/ (Investment) in bank deposits having Original Maturity of more than than 3 months	(33.98)	(1,097.55)
Dividend Received	0.03	0.02
Rent Received	162.85	105.11
Recovery / (Advancement) of Loans given to Subsidiaries	93.95	430.37
<b>Net Cash Inflow/(Outflow) in the course of Investing Activities (B)</b>	<b>(15,500.22)</b>	<b>(9,437.03)</b>
<b>C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from Long Term & Short term Borrowings	1,277.71	10,231.92
Interest paid	(2,924.26)	(2,568.81)
Repayment of Lease Liabilities	(183.40)	-
<b>Net Cash Inflow/(Outflow) in the course of Financing Activities (C)</b>	<b>(1,829.95)</b>	<b>7,663.11</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>1,239.09</b>	<b>597.10</b>
Cash and cash equivalents at the beginning of the year	3,219.92	2,622.82
<b>Cash and cash equivalents at the end of the Period</b>	<b>4,459.01</b>	<b>3,219.92</b>

**Notes-**

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".



# Technocraft Industries (India) Limited

**Registered Office:** Plot No. 47 "Opus Centre", Second floor, Central Road, Opposite Tunga Paradise Hotel, MIDC, Andheri (East) Mumbai – 400 093, Maharashtra, India  
Tel: 4098 2222/2340; Fax No. 2835 6559; **CIN:** L28120MH1992PLC069252  
E-mail: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com); website: [www.technocraftgroup.com](http://www.technocraftgroup.com)

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July 30, 2020

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001

**Ref: Script Name: TIIL**

**Script Code: 532804**

Dear Sir/ Madam,

**Subject: Declaration pursuant to Regulation 33(3)( d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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I, Ashish Kumar Saraf, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, M/s Dheeraj & Dheeraj have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/ CFD/CMD /56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

**For Technocraft Industries India Limited**

**Ashish Kumar Saraf**  
Chief Financial Officer

