



# Technocraft Industries (India) Limited

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August 11, 2023

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

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Script Code: 532804**

Dear Sir / Madam,

## **Sub: Financial Highlights**

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Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed press release issued by the Company related with the financial results of the Company for the quarter ended June 30, 2023.

Thanking You,

Yours truly,

**For Technocraft Industries (India) Limited**

**Dr. Sharad Kumar Saraf**  
**Chairman & Managing Director**  
[DIN: 00035843]

Encl. as above

## Technocraft Industries (India) Limited

**Q1 of FY 2024**

**Consolidated Revenue from Operations at ₹557 Crores**

**Consolidated EBITDA at ₹ 145 Crores**

**Consolidated Profit After Tax at ₹ 91 Crores**

**Mumbai, India – August 11, 2023:** Technocraft Industries (India) Limited, amongst India's leading engineering Company announced its financial results on August 11, 2023 for the first quarter of Financial Year 2023-24 (FY24) ended June 30, 2023.

### Highlights of consolidated financials for the quarter are:

- Consolidated revenue from Operation increased by 3% on YOY Basis from ₹539 Crores to ₹ 557 Crores.
- EBIDTA was increased from ₹ 112 Crores to ₹ 145 Crores, increased by 29% on YOY Basis.
- Profit after Tax increased from ₹ 75 Crores to ₹ 91 Crores, increased by 21% on YOY Basis.
- EPS increased from ₹ 29.11 to ₹ 37.05 Per Share increased by 27%.

### Consolidated Segmental Highlights for the quarter on YOY Basis:

- **Drum Closure Division:** Revenue from Operations reduced from ₹ 153 Crores to ₹ 128 Crores. Profit Before Tax and Finance Cost but after Depreciation was reduced from ₹ 49 Crores to ₹40 Crores.

Drum Closure business: Revenue and profits in Q1 of FY24, on Year on Year basis, have reduced a bit due to pressure from global geo-political disturbances. Company is optimistic on this business which continues to give regular cash profit and hopes for improved performance going forward.

Company's China operation is continuously showing stable results and Company is adding capacity at China by adding working hours in night shift.

No major capex is planned for this division other than maintenance capex in near future.

- **Scaffolding Division:** Revenue from Operations increased from ₹ 233 Crores to ₹ 274 Crores, increased by 18%. Consequently Profit Before Tax and Finance Cost but after Depreciation **increased by 55%** from ₹ 50 Crores (Q1 of FY23) to ₹ 77 Crores (Q1 of FY24).

Scaffolding business performance has substantially improved in Q1 both in term of Revenue and Margins. Company is optimistic on this business and hopes for improved performance going forward.

Company feels that this division has strong prospects due to anticipated growth in infrastructure and affordable housing construction demand in India as well as globally.

The company is setting up new Aluminium Extrusion and Fabrication Unit in Aurangabad to manufacture 17,500 MT p.a. of Aluminium Extrusion and 6,00,000 Sq. Mts. p.a. of Aluminium Fabrication and 18,000 MT p.a. of Steel Fabrication. Total project cost is estimated to Rs. 289/- crores. Company has already acquired 47 acres of land at Aurangabad, Maharashtra.

- **Textiles:** Revenue from Operations of Textile (Fabric and Yarn) Division decreased from ₹ 162 Crores to ₹ 139 Crores. Loss Before Tax and Finance Cost but after Depreciation of Textile (Fabric and Yarn) Division stood at ₹4 Crores (Q1 of FY24) as compared to Profit of ₹4 Crores (Q1 of FY23).

The Textile segment of the Company has observed pressure from market forces. Demand of finished products in both domestic & International markets had come down which has affected overall performance of the division. Amravati Plant of the Company continues to give reasonable cash profit. Company is hopeful that market condition for Cotton Yarn, Fabric and garments will improve in future.

- **Engineering Services:** Revenue from Operations for Q1 of FY 2024 increased from ₹ 31 Crores to ₹42 Crores. Profit Before Tax and Finance Cost but after Depreciation increased from ₹5 Crores to ₹9 Crores increase of 97%.

Engineering Division of the Company has been growing steadily.

Division has shown strong performance in terms of Revenue and margins on continuous basis aided with cost restructuring.

Going forward, Company expects the demand for its services in this division to significantly increase due to strong acceptance of company's offshore global delivery model.

## About Technocraft Industries (India) Limited

Technocraft Industries (India) Limited (“The Company/Technocraft”) is an Indian Multi-national Company with interest across Closures, Scaffolding Systems, Formworks, Textiles & Engineering Services.

The Company is one of the largest manufacturer of high precision and sophisticated Drum Closures Products. It has been a predominant player in producing and distributing high precision scaffolding systems and Form works.

The Textile division manufactures and exports various kinds of cotton yarn, fabric and Garments.

Technocraft has been constantly upgrading its capacity & improving its standards to meet the ever increasing expectations of its customers. The strategy adopted by the company comprises of growth through constant innovation, enter new categories, and focus both on domestic as well as foreign markets.

The Company has manufacturing facilities in Maharashtra, India and in China. It distributes its products through its overseas offices situated at United Kingdom, Poland, Germany, New Zealand, USA, Canada, UAE etc.

**Registered office:** Technocraft House, A-25, Road No. 3, MIDC Industrial Area, Andheri (East), Mumbai 400093 E mail: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com); Phone Number: 022-40982222.

*Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.*

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