



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; website: www.technocraftgroup.com

November 14, 2022

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, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001
Script Code: 532804

Dear Sir / Madam,

Sub: Financial Highlights

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/period ended September 30, 2022.

Thanking You,

Yours truly,

For Technocraft Industries (India) Limited

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN: 00035799

Technocraft Industries (India) Limited

Q2 of FY 2023

Consolidated Revenue from Operations at ₹476 Crores,

Consolidated EBITDA at ₹ 109 Crores

Consolidated Profit Before Tax at ₹ 87 Crores

Mumbai, India – November 14, 2022: Technocraft Industries (India) Limited, amongst India's leading engineering Company announced its financial results on November 14, 2022 for the second quarter of Financial Year 2022-23 (FY23) ended September 30, 2022.

Highlights of consolidated financials for the quarter on YOY Basis are:

- Consolidated revenue from Operation is increased by 8% on YOY Basis from ₹442 Crores to ₹ 476 Crores.
- EBIDTA increased by 4% on YOY Basis from ₹ 104 Crores at ₹ 109 Crores, inspite of challenging environment.
- Profit after Tax remain stable at ₹ 66 Crores.

Consolidated Segmental Highlights for the quarter on YOY Basis:

- **Drum Closure Division:** Revenue from Operations slightly decreased from ₹ 145 Crores to ₹ 140 Crores. Profit Before Tax and Finance Cost but after Depreciation also reduced from ₹47 crores to ₹41 crores on YOY Basis.

Drum Closure business performance continued to be satisfactory and current trailing twelve months (TTM) were better than previous TTM. However in Q2 of FY 2022-23 there was pressure on the profit margin due to increased cost of Raw materials (steel and Zinc), Ocean freights and other inflationary impact on consumables & services. The margin also got affected due to disturbance in Europe and other overseas market leading to pressure on demand. Now as the prices of raw materials are cooling down, the Company expects the pressure also to ease out.

Company's china operation is continuously showing better results.

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

- **Scaffolding Division:** Revenue from Operations increased from ₹ 140 Crores to ₹ 201 Crores. Profit Before Tax and Finance Cost but after Depreciation **increased by 539%** from ₹ 8 Crores (Q2 of FY22) to ₹ 50 Crores (Q2 of FY23).

Post Covid, the company is observing improved demand for its product and as a result there is increase in the Revenue and Margins as compared to the preceding Quarters.

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

- **Textiles:** Revenue from Operations of Textile (Fabric and Yarn) Division decreased from ₹ 165 Crores to ₹ 133 Crores amid challenging environment in Textile Segment. Loss Before Tax and Finance Cost but after Depreciation of Textile (Fabric and Yarn) Division was at ₹15 Crores (Q2 of FY23).

The Textile segment of the Company observed pressure on the margins due to increased cost of raw material (cotton) & reduced price of finished product (Yarn). Demand of finished products in both domestic & International markets had come down which affected overall performance of the division as compared to preceding quarters.

Company expects the market condition to improve in future resulting in to better Revenue & Margins.

The Company is expanding its Manufacturing facilities at Murbad for value added products & at Amravati for Greig yarn where the topline & bottom line has been good since beginning.

- **Engineering Services:** Revenue from Operations for Q2 of FY 2023 increased from ₹ 28 Crores to ₹33 Crores, (increase of 20%). Profit Before Tax and Finance Cost but after Depreciation increased from ₹ 7 Crores to ₹9 Crores.

Company has also been able to sustain the performance of this division mainly due to cost restructuring.

This segment has not seen any major disruption in its operations during pandemic as it have been able to shift all staff to Work from Home (WFH).

Going forward, Company expects the demand for its services in this division to significantly increase due to the WFH trend globally and 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.

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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.
