



# 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  
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February 8, 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/period ended December 31, 2022.

Thanking You,

Yours truly,

**For Technocraft Industries (India) Limited**

**Sharad Kumar Saraf**  
**Chairman & Managing Director**  
**DIN: 00035843**

## Technocraft Industries (India) Limited

Q3 of FY 2023

**Consolidated Revenue from Operations at ₹489 Crores,**

**Consolidated EBITDA at ₹ 139 Crores**

**Consolidated Profit After Tax at ₹ 87 Crores**

**Mumbai, India – February 8, 2023:** Technocraft Industries (India) Limited, amongst India's leading engineering Company announced its financial results on February 8, 2023 for the third quarter of Financial Year 2022-23 (FY23) ended December 31, 2022.

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

- Consolidated revenue from Operation marginally reduced to ₹489 Crores on YOY Basis from ₹510 Crores.
- EBIDTA increased by 31% on YOY Basis from ₹ 106 Crores to ₹ 139 Crores.
- Profit after Tax increased by 35% on YOY Basis from ₹65 Crores to ₹ 87 Crores.
- Quarterly Earning Per Share increased from ₹ 25.66 to ₹ 34.21 on YOY Basis

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

- **Drum Closure Division:** Revenue from Operations decreased from ₹ 146 Crores to ₹ 115 Crores. Profit Before Tax and Finance Cost but after Depreciation also reduced from ₹49 crores to ₹30 crores on YOY Basis.

Drum Closure business performance: Q3 of FY 2022-23 saw pressure on the profit margin due to increased cost of materials, ocean freights and other inflationary impact on consumables & services along with pressure on demand. The margin also got affected due to disturbance in Europe and other overseas market. The Company expects the pressure to ease out in medium to long term. 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 ₹ 199 Crores to ₹ 242 Crores. Profit Before Tax and Finance Cost but after Depreciation **increased by 258%** from ₹ 26 Crores (Q3 of FY22) to ₹ 91 Crores (Q3 of FY23).

Scaffolding business performance witnessed substantial improvement in Q3 of FY 22-23. The company is observing strong demand for its product and as a result there is substantial increase in Revenue and Margins.

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 ₹ 177 Crores to ₹ 107 Crores amid challenging environment in Textile Segment. Loss Before Tax and Finance Cost but after Depreciation of Textile (Fabric and Yarn) Division was at ₹13 Crores (Q3 of FY23).

The Textile segment of the Company observed pressure on revenue as well as on 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 substantially which affected overall performance of the division.

Company expects the market condition to improve in future which may result in to better Revenue & Margins.

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

- **Engineering Services:** Revenue from Operations for Q3 of FY 2023 increased from ₹ 28 Crores to ₹36 Crores, (increase of 27%). Profit Before Tax and Finance Cost but after Depreciation was at ₹ 6 Crores.

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 the WFH trend globally and strong acceptance of company's offshore global delivery model.

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## 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:** Plot No. 47, ‘Opus Centre’, Second Floor, Central Road, MIDC, Opposite Tunga Paradise Hotel, Andheri (East), Mumbai 400093 E mail: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com); Phone Number: 022-40982222.

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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.*

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