

# 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)

August 14, 2019

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 August 14, 2019, which commenced at 5:00 P.M. and concluded at 6:00 P.M.**

The Board of Directors of the Company at its meeting held today, inter-alia:

1. Approved the Unaudited Financial Results (Standalone & Consolidated) ("UFR") for the quarter ended on June 30, 2019, Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, copy of UFR along with the Limited Review Report for the said Financials are enclosed herewith.
2. Approved the holding 27<sup>th</sup> Annual General Meeting (AGM) of the Company at 11:00 AM on Friday, September 20, 2019, providing e-voting facility to the Members of the Company for the ensuring AGM and appointment of Scrutinizer for e-voting process.
3. Recommended for the approval of shareholders (in the ensuing AGM) for re-appointment of Mr. Vinod Balmukand Agarwala, Mr. Vishwambar C Saraf, Mr. Jagdeeshmal Mehta and Ms. Vaishali Choudhari as independent directors.
4. Approved closing Register of Members and Share Transfer Books of the Company for the purpose of AGM during the period from Wednesday, September 18, 2019 to Friday, September 20, 2019 (both days inclusive).
5. Approved Notice of AGM and related business.

Thanking you.

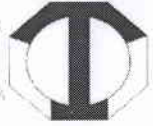
Yours sincerely,

**For Technocraft Industries India Limited**

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



Encl. as above



# 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 L28120MH1992PLC069252

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

## Statements of Standalone Financial Results for the Quarter ended June 30, 2019

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Un-Audited	Un-Audited (Refer Note 3)	Un-Audited	Audited
1	Revenue from Operations	30,141.12	30,816.04	27,403.85	1,15,105.30
2	Other Income	573.81	948.55	967.13	3,386.03
3	<b>Total Income</b>	<b>30,714.93</b>	<b>31,764.59</b>	<b>28,370.98</b>	<b>1,18,491.33</b>
4	<b>Expenditure</b>				
(a)	Cost of Materials Consumed	16,088.05	15,098.38	14,812.72	61,062.37
(b)	Purchase of Stock-in-trade	1,164.72	482.99	1,134.68	4,567.00
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,158.02)	2,149.11	(946.87)	(2,188.03)
(d)	Employee benefits expenses	2,273.97	1,973.51	1,885.07	7,867.19
(e)	Finance Cost	794.73	862.70	593.19	2,903.14
(f)	Depreciation and Amortisation expenses	911.16	1,116.84	626.86	3,073.36
(g)	Other expenses	7,141.36	7,487.11	6,295.84	27,024.91
	<b>Total Expenses</b>	<b>27,215.97</b>	<b>29,170.64</b>	<b>24,401.49</b>	<b>1,04,309.94</b>
	<b>Profit from Ordinary activities before tax &amp; Exceptional Items</b>	<b>3,498.96</b>	<b>2,593.95</b>	<b>3,969.49</b>	<b>14,181.39</b>
5					
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>3,498.96</b>	<b>2,593.95</b>	<b>3,969.49</b>	<b>14,181.39</b>
8	Tax expenses (net)				
	Current Tax	1,156.50	230.22	1,392.47	3,583.07
	Deferred Tax	10.85	898.25	(217.41)	363.16
9	<b>Net Profit for the Period</b>	<b>2,331.61</b>	<b>1,465.48</b>	<b>2,794.43</b>	<b>10,235.16</b>
	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss (net of tax)	(12.80)	(60.44)	4.35	(47.40)
	Items that will be reclassified to Profit & Loss	-	-	-	-
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>(12.80)</b>	<b>(60.44)</b>	<b>4.35</b>	<b>(47.40)</b>
10	<b>Total Comprehensive Income for the year after tax</b>	<b>2,318.81</b>	<b>1,405.04</b>	<b>2,798.78</b>	<b>10,187.76</b>
	Paid-up equity share capital (FV of ₹10 /-per share)	2,446.17	2,446.17	2,446.17	2,446.17
	Other Equity (revaluation reserve ₹ NIL)				72,528.77
11	<b>Earnings Per Share (EPS)</b>				
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	<b>9.53</b>	<b>5.99</b>	<b>11.42</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 August 14, 2019. There are no qualifications in the Limited Review Report issued for the Quarter ended June 30, 2019.
- 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 ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the Un-audited published year -to-date figures upto December 31, 2018 which were subject to Limited Review.
- Previous Years figures have been regrouped and reclassified wherever considered necessary .

For Technocraft Industries (India) Limited

Place: Mumbai  
Date: August 14, 2019



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



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

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

## Statements of Consolidated Financial Results for the Quarter ended June 30, 2019

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Un-Audited	Un-Audited (Refer Note 3)	Un-Audited (Refer Note 3)	Audited
1	Revenue from Operations	35,194.93	35,114.94	32,027.56	1,31,345.94
2	Other Income	828.77	1,041.58	1,067.20	3,737.52
3	<b>Total Income</b>	<b>36,023.70</b>	<b>36,156.52</b>	<b>33,094.76</b>	<b>1,35,083.46</b>
4	<b>Expenditure</b>				
(a)	Cost of Materials Consumed	17,560.02	16,807.96	16,651.47	67,520.93
(b)	Purchase of Stock-in-trade	208.41	112.27	116.00	690.01
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,459.03)	494.79	(1,729.08)	(6,166.14)
(d)	Employee benefits expenses	4,524.87	4,352.61	4,081.17	17,017.59
(e)	Finance Cost	968.30	951.97	689.21	3,240.39
(f)	Depreciation and Amortisation expenses	1,070.82	1,307.31	817.33	3,835.24
(g)	Other expenses	8,737.24	8,945.58	7,864.51	32,534.81
	<b>Total Expenses</b>	<b>31,610.63</b>	<b>32,972.49</b>	<b>28,490.61</b>	<b>1,18,672.83</b>
	<b>Profit from Ordinary activities before tax &amp; Exceptional Items</b>	<b>4,413.07</b>	<b>3,184.03</b>	<b>4,604.15</b>	<b>16,410.63</b>
5					
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>4,413.07</b>	<b>3,184.03</b>	<b>4,604.15</b>	<b>16,410.63</b>
8	<b>Tax expenses (net)</b>				
	Current Tax	1,405.56	384.46	1,558.37	4,165.78
	Deferred Tax	6.67	892.45	(223.65)	341.25
9	<b>Net Profit for the Period</b>	<b>3,000.84</b>	<b>1,907.12</b>	<b>3,269.43</b>	<b>11,903.60</b>
	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss (net of tax)	(11.36)	(59.00)	5.79	(41.64)
	Items that will be reclassified to Profit & Loss	(1.80)	56.95	61.37	214.85
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>(13.16)</b>	<b>(2.05)</b>	<b>67.16</b>	<b>173.21</b>
10	<b>Total Comprehensive Income for the year after tax</b>	<b>2,987.68</b>	<b>1,905.07</b>	<b>3,336.59</b>	<b>12,076.81</b>
	<b>Net Profit attributable to</b>				
	Owners of Equity	2,891.42	1,846.79	3,204.55	11,675.70
	Non Controlling Interest	109.42	60.33	64.88	227.90
	<b>Total Comprehensive Income attributable to</b>				
	Owners of Equity	2,875.15	1,843.30	3,270.14	11,843.41
	Non Controlling Interest	112.53	61.77	66.45	233.40
	Paid-up equity share capital (FV of ₹10 /-per share)	2,446.17	2,446.17	2,446.17	2,446.17
	Other Equity (revaluation reserve ₹ NIL)				80,267.43
11	<b>Earnings Per Share (EPS)</b>				
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	11.82	7.55	13.10	47.73

### 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 August 14, 2019. There are no qualifications in the Limited Review Report issued for the Quarter ended 30th June 2019.
- 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 Group is submitting the quarterly consolidated Financial Results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly the Consolidated reported figures for quarter ended March 31, 2019 and quarter ended June 30, 2018 have been approved by Parent's Board of Directors and are not subjected to Limited review by
- Previous Years figures have been regrouped and reclassified wherever considered necessary.

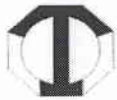
For Technocraft Industries (India) Limited



Place: Mumbai  
Date: August 14, 2019

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





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### Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2019

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Un-Audited	Un-Audited (Refer Note 3)	Un-Audited	Audited
<b>1 Income from operations</b>				
a. Drum Closures Division	8,675.83	8,524.96	8,209.25	33,408.34
b. Scaffoldings Division	14,008.62	12,421.79	11,155.24	48,456.94
c. Yarn Division	5,488.55	8,132.18	7,099.18	27,227.92
d. Fabric Division	3,994.05	4,200.17	2,821.96	13,540.07
e. Power Division	1,561.14	1,365.81	1,507.42	5,324.96
<b>Total</b>	<b>33,728.19</b>	<b>34,644.91</b>	<b>30,793.05</b>	<b>1,27,958.23</b>
<b>Less : Inter Segment Revenue</b>	<b>3,587.07</b>	<b>3,828.87</b>	<b>3,389.20</b>	<b>12,852.93</b>
<b>Total Income from operations</b>	<b>30,141.12</b>	<b>30,816.04</b>	<b>27,403.85</b>	<b>1,15,105.30</b>
<b>2 Segment Results</b>				
<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>				
a. Drum Closures Division	1,861.66	2,092.75	2,066.13	8,775.07
b. Scaffoldings Division	2,338.50	1,665.92	2,114.05	7,756.46
c. Yarn Division	(293.24)	(474.48)	103.00	(587.07)
d. Fabric Division	(117.67)	(528.15)	(102.71)	(895.46)
e. Power Division	353.12	301.32	254.09	874.65
<b>Total</b>	<b>4,142.37</b>	<b>3,057.36</b>	<b>4,434.56</b>	<b>15,923.65</b>
<b>Less :</b>				
i. Finance Cost	794.73	862.70	593.19	2,903.14
ii. Other un-allocable expenditure net off un-allocable income	(151.32)	(399.29)	(128.12)	(1,160.88)
<b>Total Profit Before Tax</b>	<b>3,498.96</b>	<b>2,593.95</b>	<b>3,969.49</b>	<b>14,181.39</b>
<b>3 Segment Assets</b>				
a. Drum Closures Division	17,838.08	19,107.63	17,974.68	19,107.63
b. Scaffoldings Division	42,499.52	44,285.81	35,492.26	44,285.81
c. Yarn Division	25,215.86	23,867.10	20,835.15	23,867.10
d. Fabric Division	14,627.67	13,276.06	11,837.05	13,276.06
e. Power Division	3,410.02	3,129.04	3,576.18	3,129.04
<b>Total Segment Assets</b>	<b>1,03,591.15</b>	<b>1,03,665.64</b>	<b>89,715.32</b>	<b>1,03,665.64</b>
<b>Unallocable Assets</b>	<b>35,340.19</b>	<b>34,776.51</b>	<b>31,819.40</b>	<b>34,776.51</b>
<b>Total Assets</b>	<b>1,38,931.34</b>	<b>1,38,442.15</b>	<b>1,21,534.72</b>	<b>1,38,442.15</b>
<b>4 Segment Liabilities</b>				
a. Drum Closures Division	3,880.69	3,133.69	3,061.57	3,133.69
b. Scaffoldings Division	3,724.10	3,152.23	3,964.70	3,152.23
c. Yarn Division	1,341.32	1,550.31	1,556.80	1,550.31
d. Fabric Division	1,686.08	1,153.63	915.91	1,153.63
e. Power Division	1,095.39	757.77	1,047.66	757.77
<b>Total Segment Liabilities</b>	<b>11,727.58</b>	<b>9,747.63</b>	<b>10,546.64</b>	<b>9,747.63</b>
<b>Unallocable Liabilities</b>	<b>49,926.39</b>	<b>53,719.58</b>	<b>43,425.54</b>	<b>53,719.58</b>
<b>Total Liabilities</b>	<b>61,653.97</b>	<b>63,467.21</b>	<b>53,972.18</b>	<b>63,467.21</b>

For Technocraft Industries (India) Limited



A

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

Place: Mumbai  
Date: August 14, 2019



# Technocraft Industries (India) Limited

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

## Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2019

Particulars	₹ in Lakhs			
	Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Un-Audited	Un-Audited (Refer Note 3)	Un-Audited	Audited
<b>1 Income from operations</b>				
a. Drum Closures Division	9,610.73	9,290.06	9,032.16	36,298.78
b. Scaffoldings Division	15,391.40	12,683.24	11,436.45	49,444.67
c. Yarn Division	5,672.58	8,533.07	7,530.36	28,742.43
d. Fabric Division	3,994.05	4,200.17	2,821.96	13,540.07
e. Power Division	1,561.14	1,365.81	1,507.42	5,324.96
f. Engineering & Design / IT	2,471.50	2,771.48	2,980.89	10,470.28
g. Others	112.22	140.91	151.53	532.30
<b>Total</b>	<b>38,813.62</b>	<b>38,984.74</b>	<b>35,460.77</b>	<b>1,44,353.49</b>
<b>Less : Inter Segment Revenue</b>	<b>3,618.69</b>	<b>3,869.80</b>	<b>3,433.21</b>	<b>13,007.55</b>
<b>Total Income from operations</b>	<b>35,194.93</b>	<b>35,114.94</b>	<b>32,027.56</b>	<b>1,31,345.94</b>
<b>2 Segment Results</b>				
<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>				
a. Drum Closures Division	1,894.51	2,192.17	2,173.07	9,150.68
b. Scaffoldings Division	3,163.14	1,997.54	2,470.73	9,009.29
c. Yarn Division	(279.43)	(480.74)	96.26	(610.74)
d. Fabric Division	(117.67)	(528.15)	(102.71)	(895.46)
e. Power Division	353.12	301.32	254.09	874.65
f. Engineering & Design / IT	93.80	202.15	217.43	763.70
g. Others	2.11	4.18	4.48	15.75
<b>Total</b>	<b>5,109.58</b>	<b>3,688.47</b>	<b>5,113.35</b>	<b>18,307.87</b>
<b>Less :</b>				
i. Finance Cost	968.30	951.97	689.21	3,240.39
ii. Other un-allocable expenditure net off un-allocable income	(271.79)	(447.53)	(180.01)	(1,343.15)
<b>Total Profit Before Tax</b>	<b>4,413.07</b>	<b>3,184.03</b>	<b>4,604.15</b>	<b>16,410.63</b>
<b>3 Segment Assets</b>				
a. Drum Closures Division	22,820.50	24,255.71	22,601.04	24,255.71
b. Scaffoldings Division	55,690.69	55,774.11	42,694.38	55,774.11
c. Yarn Division	25,529.30	24,688.03	22,840.60	24,688.03
d. Fabric Division	14,627.67	13,276.06	11,837.05	13,276.06
e. Power Division	3,410.02	3,129.04	3,576.18	3,129.04
f. Engineering & Design / IT	6,452.32	4,532.70	4,465.51	4,532.70
g. Others	648.70	888.66	1,148.58	888.66
<b>Total Segment Assets</b>	<b>1,29,179.20</b>	<b>1,26,544.31</b>	<b>1,09,163.34</b>	<b>1,26,544.31</b>
<b>Unallocable Assets</b>	<b>34,517.99</b>	<b>36,013.54</b>	<b>31,787.87</b>	<b>36,013.54</b>
<b>Total Assets</b>	<b>1,63,697.19</b>	<b>1,62,557.85</b>	<b>1,40,951.21</b>	<b>1,62,557.85</b>
<b>4 Segment Liabilities</b>				
a. Drum Closures Division	4,855.98	4,030.65	3,641.24	4,030.65
b. Scaffoldings Division	4,864.97	3,590.62	3,386.92	3,590.62
c. Yarn Division	1,384.41	1,388.67	1,558.69	1,388.67
d. Fabric Division	1,686.08	1,153.63	915.91	1,153.63
e. Power Division	1,095.39	757.77	1,047.66	757.77
f. Engineering & Design / IT	1,331.97	1,100.70	1,006.67	1,100.70
g. Others	260.67	322.72	354.70	322.72
<b>Total Segment Liabilities</b>	<b>15,479.47</b>	<b>12,344.76</b>	<b>11,911.79</b>	<b>12,344.76</b>
<b>Unallocable Liabilities</b>	<b>61,950.83</b>	<b>66,871.03</b>	<b>54,429.07</b>	<b>66,871.03</b>
<b>Total Liabilities</b>	<b>77,430.30</b>	<b>79,215.79</b>	<b>66,340.86</b>	<b>79,215.79</b>

For Technocraft Industries (India) Limited



*AS*

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

Place: Mumbai  
Date: August 14, 2019





**DHIRAJ & DHEERAJ**  
CHARTERED ACCOUNTANTS

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

**LIMITED REVIEW REPORT**

**To the Board of Directors  
Technocraft Industries (India) Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
4. Based on our review conducted as above, 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

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

*Rahul Sukhwai*

(Rahul Sukhwai) Partner  
Membership No. 175160



Place of Signature: Mumbai  
Date: 14<sup>th</sup> Aug, 2019

**UDIN - 19175160AAAAAF1139**





**DHIRAJ & DHEERAJ**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors  
Technocraft Industries (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Holding Company') comprising its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries & associates included in the Statement) for the quarter ended 30 June 2019, 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), including relevant circulars issued by the SEBI from time to time.
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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Attention is drawn to Note 3 to the Statement which states that the consolidated figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
5. The Statement includes the interim financial information of 18 subsidiaries & associates, which have not been reviewed, whose interim financial information (before eliminating inter company transactions) reflect total revenues of Rs 15,440.31 lakhs, Net Profit after tax of Rs 685.78 lakhs and total comprehensive gain of Rs 687.22 lakhs for the quarter ended 30 June 2019, as considered in the Statement. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries and associates, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.



Place of Signature: Mumbai  
Date: 14<sup>th</sup> Aug, 2019

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

(Rahul Sukhwai) Partner  
Membership No. 175160

UDIN - 19175160AAAAAG5859



**Annexure – 1 List of Subsidiaries & Associates included in the Statement**

1. Technosoft Engineering Projects Limited
2. Technocraft Tabla Formworks Systems Pvt. Limited
3. Technocraft International Limited UK
4. Technocraft Trading Spolka , Poland
5. Technocraft Australia Pty Ltd
6. Anhui Reliable Steel Company Ltd , China
7. Technocraft NZ Limited
8. Technosoft Engineering Inc , USA
9. High Mark International Trading , UAE
10. Swift Projects Inc, USA
11. AAIT/Technocraft Scaffold Distribution LLC.
12. Technosoft Engineering UK Ltd
13. 2045690 Alberta Ltd (Step Engineering)
14. Technosoft Services Inc
15. Technosoft GMBH , Germany
16. Technosoft Innovations Inc
17. Techno Defence Pvt. Ltd.
18. Shreyan Infra & Power LLP.

