

# 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)

February 8, 2023

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 February 8, 2023, which commenced at 5:45 P.M. and concluded at 6:20 P.M.**

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We wish to inform you that the Board of Directors of Technocraft Industries (India) Limited (the "Company") at its meeting held on February 8, 2023 has, inter alia, approved the unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter / period ended on December 31, 2022 ("Financials"). Pursuant to Regulation 33 of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, we are enclosing the Financial Results together with the Limited Review Report for the said Financials;

Further, the Board is also noted that Technosoft Engineering Projects Limited (TEPL), a subsidiary, have incorporated a wholly owned subsidiary ('WOS') in Canada under the name of Technosoft Integrated Solutions Inc. on November 16, 2022, with the share capital of USD 1, subscribed by TEPL. Consequently, Technosoft Integrated Solutions Inc has become a step-down wholly owned subsidiary of the Company with effect from the said date.

We request you to take the above information on record.

Thanking you.

**For Technocraft Industries (India) Limited**

**Sharad Kumar Saraf**

**Chairman & Managing Director**

**DIN: 00035843**



**M. L. SHARMA & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

1107, The Summit Business Bay, Behind Guru Nanak Petrol Pump, Off. Andheri Kurla Road, Andheri (East), Mumbai - 400 069.

☎ : (022) 6852 5200 / 6852 5202 • E-mail : mlsharma@mlsharma.in

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial results of the Company for the Quarter Ended on December 31,2022, and year to date results for the period from April 01, 2022, to December 31, 2022, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended on December 31,2022and year to date from April 01, 2022 to December 31, 2022('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amendedread with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular') ('the Regulation'), including relevant circulars issued by the SEBI from time to time.

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') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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<sup>th</sup>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.

The Statement includes the results of the following entities:

- i. TechnocraftTabla Formworks Systems Pvt. Limited
- ii. Shivale Infraproducts Private Limited
- iii. Techno Defence Pvt. Ltd.
- iv. Technocraft Fashions Limited
- v. Technocraft Textiles Limited
- vi. Technomatic Packaging Private Limited
- vii. Technocraft Specialty Yarns Limited
- viii. High Mark International Trading, UAE



- ix. Technocraft International Limited UK
- x. Technocraft Trading Spolka , Poland
- xi. Anhui Reliable Steel Company Ltd , China
- xii. AAIT/Technocraft Scaffold Distribution LLC.
- xiii. Technocraft NZ Limited
- xiv. Benten Technologies LLP.
- xv. Technosoft Engineering Projects Limited
- xvi. Technosoft Engineering Inc , USA
- xvii. Technosoft Innovations Inc
- xviii. Technosoft Engineering UK Ltd
- xix. Technosoft GMBH, Germany
- xx. Technosoft Services Inc

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, as amended, read with relevant rules issued thereunder 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) read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Other Matter**

- a. The unaudited financial results of the Company for the quarter and nine months ended December 31, 2021, included in this Statement were reviewed by predecessor auditor whose report expressed an unmodified conclusion on those financial results.
- b. The financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor whose report expressed an unmodified opinion on those financial statements.

Our conclusion is not modified in respect of this matter.

The accompanying Statement of unaudited consolidated financial results include limited review interim financial results and financial information in respect of **One** material subsidiary which have been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total revenues of Rs.10,814.95 Lakhs and Rs. 27,300.98 Lakhs, Group's share of total net profit after tax of Rs. 1,790.80 Lakhs and Rs. 4,945.52 Lakhs, Group's share of total comprehensive profit of Rs. Rs. 1,790.82 Lakhs and Rs. 4,945.52 Lakhs, for the quarter ended December 31, 2022, and for the period from April 01, 2022 to December 31, 2022, respectively as considered in the Statement. These limited reviewed interim financial results and other financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such limited reviewed interim financial results and other financial information.

Our conclusion is not modified in respect of this matter.



The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **Eighteen** subsidiaries which have not been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total revenues of Rs.13,206.23 Lakhs and Rs. 33,200.48 Lakhs, Group's share of total net profit after tax of Rs. 1,327.77 Lakhs and Rs. 4,251.20 Lakhs, Group's share of total comprehensive profit of Rs. 1,330.65 Lakhs and Rs. 4259.84 Lakhs, for the quarter ended December 31,2022, and for the period from April 01, 2022, to December 31, 2022, respectively, as considered in the Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. 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.

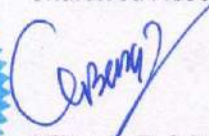
The consolidated financial results include the unaudited financial statements/ financial information of **One** Associate, whose financial statement / financial information reflect Group's share of net profit (loss) of Rs. (0.02) Lakhs and Group's share of total comprehensive loss of Rs. (0.02) Lakhs for the period ended December 31, 2022, as considered in the consolidated financial results. This financial statement/ financial information is 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 associate is based solely on such unaudited financial statement/financial information. According to the information and explanations given to us by the Management, this financial statement / financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

Place of Signature: Mumbai  
Date: 08<sup>th</sup> February 2023



For M. L. Sharma & Co.,  
Firm Reg. No. 109963W  
Chartered Accountants

  
(Vikas L. Bajaj) Partner  
Membership No. 104982  
UDIN - 23104982BGRPWD5894



# 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 Un Audited Consolidated Financial Results for the Quarter and Period ended 31st December 2022

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Consolidated					
		Quarter Ended			Period Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	<b>Continuing Operations</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Audited</b>
1	Revenue from Operations	48,901.16	47,631.56	51,025.56	150,404.09	135,722.83	191,110.50
2	Other Income	2,837.73	1,218.87	607.39	4,461.64	3,301.54	4,744.60
3	<b>Total Income</b>	<b>51,738.89</b>	<b>48,850.43</b>	<b>51,632.95</b>	<b>154,865.73</b>	<b>139,024.37</b>	<b>195,855.10</b>
4	<b>Expenditure</b>						
(a)	Cost of Materials Consumed	22,460.03	24,541.66	22,792.33	73,187.33	60,528.30	84,412.16
(b)	Purchase of Stock-in-trade	1,618.65	183.70	1,251.50	2,709.39	2,478.84	3,790.32
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(4,618.72)	(6,773.49)	(581.71)	(15,660.60)	(6,318.38)	(5,970.47)
(d)	Employee benefits expenses	5,457.39	5,528.30	5,117.47	16,101.57	14,729.41	19,318.08
(e)	Finance Cost	829.36	622.22	594.53	2,047.84	1,700.06	2,127.09
(f)	Depreciation and Amortisation expenses	1,545.05	1,576.44	1,598.98	4,597.49	4,635.28	6,291.36
(g)	Other expenses	12,916.59	14,480.90	12,416.84	42,486.23	35,599.54	50,352.84
	<b>Total Expenses</b>	<b>40,208.35</b>	<b>40,159.73</b>	<b>43,189.94</b>	<b>125,469.25</b>	<b>113,353.05</b>	<b>160,321.38</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>11,530.54</b>	<b>8,690.70</b>	<b>8,443.01</b>	<b>29,396.48</b>	<b>25,671.32</b>	<b>35,533.72</b>
6	Share of Loss in Associates	-	0.01	-	0.02	0.02	0.02
7	<b>Profit / (Loss) before exceptional Items &amp; tax</b>	<b>11,530.54</b>	<b>8,690.69</b>	<b>8,443.01</b>	<b>29,396.46</b>	<b>25,671.30</b>	<b>35,533.70</b>
8	Exceptional items	-	-	-	-	459.33	473.65
9	<b>Profit before tax after exceptional items</b>	<b>11,530.54</b>	<b>8,690.69</b>	<b>8,443.01</b>	<b>29,396.46</b>	<b>26,130.63</b>	<b>36,007.35</b>
10	Tax expenses (net)						
	Current Tax	2,556.65	1,997.38	1,951.09	6,959.54	5,999.36	8,691.00
	Deferred Tax	245.41	130.07	25.02	(15.30)	(131.26)	(140.52)
11	<b>Net Profit for the Period after tax from Continuing operations</b>	<b>8,728.48</b>	<b>6,563.24</b>	<b>6,466.90</b>	<b>22,452.22</b>	<b>20,262.53</b>	<b>27,456.87</b>
	<b>Discontinued Operations</b>						
12	Profit / ( Loss) before tax from discontinued operations	-	-	(15.02)	500.00	(37.19)	(15.75)
13	Tax expenses / (income) of discontinued operations	-	-	(3.78)	125.84	(10.36)	(3.97)
14	<b>Net Profit / (Loss) for the period from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>(11.24)</b>	<b>374.16</b>	<b>(26.83)</b>	<b>(11.78)</b>
15	<b>Net Profit / (Loss) for the period from Continuing &amp; Discontinued Operations after tax</b>	<b>8,728.48</b>	<b>6,563.24</b>	<b>6,455.66</b>	<b>22,826.38</b>	<b>20,235.70</b>	<b>27,445.09</b>
16	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss (net of tax)	(53.79)	(53.52)	20.65	(161.36)	61.96	(205.40)
	Items that will be reclassified to Profit & Loss	(96.69)	(140.15)	41.10	(245.50)	4.79	(172.70)
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>(150.48)</b>	<b>(193.67)</b>	<b>61.75</b>	<b>(406.86)</b>	<b>66.75</b>	<b>(378.10)</b>
17	<b>Total Comprehensive Income for the period after tax</b>	<b>8,578.00</b>	<b>6,369.57</b>	<b>6,517.41</b>	<b>22,419.52</b>	<b>20,302.45</b>	<b>27,066.99</b>
	<b>Net Profit attributable to</b>						
	Owners of Equity	8,368.12	6,299.10	6,276.84	21,788.38	19,704.06	26,739.90
	Non Controlling Interest	360.36	264.14	179.82	1,038.00	531.64	705.19
	<b>Total Comprehensive Income attributable to</b>						
	Owners of Equity	8,223.24	6,148.03	6,337.39	21,476.53	19,796.23	26,417.32
	Non Controlling Interest	354.76	221.54	180.02	942.99	506.22	649.67
18	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	2,446.17
19	Other Equity (revaluation reserve ₹ NIL)						131,220.67
20	<b>Earnings Per Share (EPS) (not annualised)</b>						
	Basic and diluted EPS -Continuing Operations (In ₹)	34.21	25.75	25.71	87.54	80.66	109.36
	Basic and diluted EPS -Discontinued Operations (In ₹)	-	-	(0.05)	1.53	(0.11)	(0.05)
	<b>Basic and diluted EPS -Continuing &amp; Discontinued Operations (In ₹)</b>	<b>34.21</b>	<b>25.75</b>	<b>25.66</b>	<b>89.07</b>	<b>80.55</b>	<b>109.31</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 8th February , 2023. There are no qualifications in the Limited Review Report issued for the Quarter / Period ended 31st December , 2022
- 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.
- Previous Period figures have been regrouped and reclassified wherever considered necessary to make them comparable with Current Period Classification.

For Technocraft Industries (India) Limited

Sharad Kumar Saraf  
(Chairman & Managing Director)  
(DIN NO. 00035843)

Place: Mumbai  
Date: 8th February , 2023



**Technocraft Industries (India) Limited**

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Period ended 31st December 2022

₹ in Lakhs

Particulars	Quarter Ended			Period Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1 Income from operations</b>						
<b>Continuing Operations</b>						
a. Drum Closures Division	11,478.20	13,959.01	14,614.92	40,725.14	42,807.84	58,391.04
b. Scaffoldings Division	24,165.66	20,132.61	19,897.53	67,549.31	47,320.32	70,732.13
c. Yarn Division	7,060.84	8,599.00	10,858.20	25,434.70	29,448.33	40,309.86
d. Fabric Division	3,653.60	4,689.82	6,809.29	14,717.90	19,437.22	25,936.54
e. Engineering & Design	3,562.52	3,293.26	2,805.97	9,930.92	7,997.69	10,657.26
f. Others	-	-	12.12	-	12.12	280.61
<b>Total</b>	<b>49,920.82</b>	<b>50,673.70</b>	<b>54,998.03</b>	<b>158,357.97</b>	<b>147,023.52</b>	<b>206,509.44</b>
Less : Inter Segment Revenue	1,019.66	3,042.14	3,972.47	7,953.88	11,300.69	15,398.94
<b>Total Income from Continuing operations</b>	<b>48,901.16</b>	<b>47,631.56</b>	<b>51,025.56</b>	<b>150,404.09</b>	<b>135,722.83</b>	<b>191,110.50</b>
<b>Discontinued Operations</b>						
Power Division	-	-	-	-	-	-
Less Inter Segment Revenue	-	-	-	-	-	-
<b>Total Income from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income from Continuing &amp; Discontinued Operations</b>	<b>48,901.16</b>	<b>47,631.56</b>	<b>51,025.56</b>	<b>150,404.09</b>	<b>135,722.83</b>	<b>191,110.50</b>
<b>2 Segment Results</b>						
<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>						
a. Drum Closures Division	3,016.68	4,081.91	4,866.29	11,967.67	14,576.71	20,005.91
b. Scaffoldings Division	9,140.99	5,041.53	2,553.82	19,167.22	5,254.17	9,128.85
c. Yarn Division	(909.54)	(1,293.58)	1,290.78	(1,849.13)	4,132.86	5,011.51
d. Fabric Division	(398.20)	(190.99)	(240.16)	(775.17)	325.64	(351.71)
e. Engineering & Design	594.13	909.05	563.20	1,975.78	1,764.53	2,324.04
f. Others	(0.35)	(0.21)	11.97	(0.89)	11.81	74.54
<b>Total</b>	<b>11,442.71</b>	<b>8,547.71</b>	<b>9,045.90</b>	<b>30,685.48</b>	<b>26,065.52</b>	<b>36,193.14</b>
<b>Less :</b>						
i. Finance Cost	829.36	622.22	594.53	2,047.84	1,700.06	2,127.09
ii. Other un-allocable expenditure net off un-allocable income	(917.19)	(765.21)	8.36	(758.84)	(1,305.86)	(1,467.87)
iii. Share of Loss in Associate	-	0.01	-	0.02	0.02	0.02
<b>Total Profit Before Tax from Continuing Operations &amp; Exceptional Items</b>	<b>11,530.54</b>	<b>8,690.69</b>	<b>8,443.01</b>	<b>29,396.46</b>	<b>25,671.30</b>	<b>35,533.70</b>
Exceptional Items	-	-	-	-	459.33	473.85
<b>Total Profit Before Tax from Continuing Operations after Exceptional Items</b>	<b>11,530.54</b>	<b>8,690.69</b>	<b>8,443.01</b>	<b>29,396.46</b>	<b>26,130.63</b>	<b>36,007.55</b>
<b>Gain/ (Loss) from Discontinued Operations (Net of Finance Cost)</b>						
Power Division	-	-	(15.02)	500.00	(37.19)	(15.75)
<b>Total Profit / (Loss) before Tax ( Continuing &amp; Discontinued Operations)</b>	<b>11,530.54</b>	<b>8,690.69</b>	<b>8,427.99</b>	<b>29,896.46</b>	<b>26,093.44</b>	<b>35,991.60</b>
<b>3 Segment Assets</b>						
a. Drum Closures Division	27,459.92	31,198.40	31,670.80	27,459.92	31,670.80	31,079.85
b. Scaffoldings Division	99,187.48	90,824.30	71,414.39	99,187.48	71,414.39	74,802.48
c. Yarn Division	31,768.01	30,614.26	28,244.96	31,768.01	28,244.96	31,586.18
d. Fabric Division	13,398.23	14,535.17	17,213.70	13,398.23	17,213.70	13,750.96
e. Engineering & Design	6,210.09	5,556.11	4,561.20	6,210.09	4,561.20	4,792.67
f. Power Division-Discontinued Operation	543.04	635.09	918.65	543.04	918.65	910.26
g. Others	90.85	47.62	246.71	90.65	246.71	16.77
<b>Total Segment Assets</b>	<b>178,657.42</b>	<b>173,410.95</b>	<b>154,270.41</b>	<b>178,657.42</b>	<b>154,270.41</b>	<b>156,939.17</b>
<b>Unallocable Assets</b>	<b>57,332.61</b>	<b>50,994.93</b>	<b>48,634.26</b>	<b>57,332.61</b>	<b>48,634.26</b>	<b>54,131.19</b>
<b>Total Assets</b>	<b>235,990.03</b>	<b>224,405.88</b>	<b>202,904.67</b>	<b>235,990.03</b>	<b>202,904.67</b>	<b>211,070.36</b>
<b>4 Segment Liabilities</b>						
a. Drum Closures Division	6,250.45	6,860.84	6,184.21	6,250.45	6,184.21	7,201.29
b. Scaffoldings Division	6,286.12	7,154.30	6,901.71	6,286.12	6,801.71	6,835.67
c. Yarn Division	2,814.22	2,785.88	3,489.60	2,814.22	3,489.60	3,320.82
d. Fabric Division	1,309.63	1,533.78	1,609.77	1,309.63	1,609.77	1,786.31
e. Engineering & Design	1,371.87	1,292.15	1,149.45	1,371.87	1,149.45	1,265.73
f. Power Division-Discontinued Operation	62.14	0.86	39.01	62.14	39.01	125.67
g. Others	16.50	34.16	37.62	16.50	37.62	37.31
<b>Total Segment Liabilities</b>	<b>18,110.93</b>	<b>19,661.97</b>	<b>19,311.37</b>	<b>18,110.93</b>	<b>19,311.37</b>	<b>20,572.80</b>
<b>Unallocable Liabilities</b>	<b>60,058.77</b>	<b>55,439.54</b>	<b>54,976.70</b>	<b>60,058.77</b>	<b>54,976.70</b>	<b>55,034.71</b>
<b>Total Liabilities</b>	<b>78,169.70</b>	<b>75,101.51</b>	<b>74,288.07</b>	<b>78,169.70</b>	<b>74,288.07</b>	<b>75,607.51</b>





**M. L. SHARMA & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

1107, The Summit Business Bay, Behind Guru Nanak Petrol Pump, Off. Andheri Kurla Road, Andheri (East), Mumbai - 400 069.

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**Independent Auditor's Limited Review Report on Unaudited Standalone Financial results of the Company for the Quarter Ended on December 31, 2022, and year to date results for the period from April 01, 2022, to December 31, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**


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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Company') for the quarter ended on December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'), including other relevant circulars issued by the SEBI from time to time.
2. This 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') as amended, read with relevant rules issued thereunder 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 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, as amended, read with relevant rules issued thereunder 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. Other Matters
  - a. The unaudited financial results of the Company for the quarter and nine months ended December 31, 2021, included in this Statement, were reviewed by predecessor auditor whose report expressed an unmodified conclusion on those financial results.
  - b. The financial statements of the Company for the year ended March 31, 2022, were audited by another other auditor whose report expressed an unmodified opinion on those financial statements.

Place of Signature: Mumbai  
Date: 08<sup>th</sup> February 2023



For M. L. Sharma & Co.,  
Firm Reg. No. 109963W  
Chartered Accountants

  
(Vikas L. Bajaj) Partner  
Membership No. 104982  
UDIN - 23104982BGRPW1591



## 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 Un Audited Standalone Financial Results for the Quarter and Period ended 31st December , 2022

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Standalone					
		Quarter ended			Period Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
	<b>Continuing Operations</b>						
1	Revenue from Operations	42,763.66	47,984.89	43,943.72	1,38,794.17	1,18,957.72	1,66,690.09
2	Other Income	2,412.30	1,146.46	500.24	4,264.81	2,840.27	4,386.52
3	<b>Total Income</b>	<b>45,175.96</b>	<b>49,131.35</b>	<b>44,443.96</b>	<b>1,43,058.98</b>	<b>1,21,797.99</b>	<b>1,71,076.61</b>
4	<b>Expenditure</b>						
(a)	Cost of Materials Consumed	21,727.50	23,482.43	21,888.06	70,223.15	57,662.88	80,447.79
(b)	Purchase of Stock-in-trade	1,544.70	420.38	1,217.12	3,223.39	1,903.01	3,649.23
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(206.94)	1,148.33	(506.50)	(404.93)	(3,011.46)	(3,035.43)
(d)	Employee benefits expenses	2,734.91	2,808.29	2,710.04	8,268.77	7,807.14	10,047.79
(e)	Finance Cost	640.80	478.67	460.47	1,606.54	1,323.52	1,662.92
(f)	Depreciation and Amortisation expenses	1,271.99	1,344.81	1,408.68	3,880.24	4,085.32	5,526.12
(g)	Other expenses	11,130.35	12,672.54	10,945.23	37,499.40	31,673.90	44,739.74
	<b>Total Expenses</b>	<b>38,843.31</b>	<b>42,355.45</b>	<b>38,123.10</b>	<b>1,24,296.56</b>	<b>1,01,444.31</b>	<b>1,43,038.16</b>
5	<b>Profit from Ordinary activities before tax &amp; Exceptional Items</b>	<b>6,332.65</b>	<b>6,775.90</b>	<b>6,320.86</b>	<b>18,762.42</b>	<b>20,353.68</b>	<b>28,038.45</b>
6	Exceptional items (Refer Note 3)	-	-	-	-	459.33	1,195.35
7	<b>Profit before tax after exceptional items</b>	<b>6,332.65</b>	<b>6,775.90</b>	<b>6,320.86</b>	<b>18,762.42</b>	<b>20,813.01</b>	<b>29,233.80</b>
8	<b>Tax expenses (net)</b>						
	Current Tax	1,460.00	1,600.00	1,609.63	4,756.59	5,102.90	7,243.35
	Deferred Tax	186.49	75.63	43.58	(40.22)	(125.23)	(194.75)
9	<b>Net Profit for the Period from Continuing operations after tax</b>	<b>4,686.16</b>	<b>5,100.27</b>	<b>4,667.65</b>	<b>14,046.05</b>	<b>15,836.34</b>	<b>22,185.20</b>
	<b>Discontinued Operations</b>						
10	Profit / ( Loss) before tax from Discontinued operations	-	-	(15.02)	600.00	(37.19)	(15.75)
11	Tax expenses / (income) of Discontinued operations	-	-	(3.78)	125.84	(10.36)	(3.97)
12	<b>Net Profit / (Loss) for the period from Discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>(11.24)</b>	<b>374.16</b>	<b>(26.83)</b>	<b>(11.78)</b>
13	<b>Net Profit / (Loss) for the period from Continuing &amp; Discontinued Operations after tax</b>	<b>4,686.16</b>	<b>5,100.27</b>	<b>4,656.41</b>	<b>14,420.21</b>	<b>15,809.51</b>	<b>22,173.42</b>
14	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to Profit or Loss (net of tax)	(56.67)	(56.67)	18.29	(170.01)	54.87	(215.88)
	Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (expenses) net of tax</b>	<b>(56.67)</b>	<b>(56.67)</b>	<b>18.29</b>	<b>(170.01)</b>	<b>54.87</b>	<b>(215.88)</b>
15	<b>Total Comprehensive Income for the period after tax</b>	<b>4,629.49</b>	<b>5,043.60</b>	<b>4,674.70</b>	<b>14,250.20</b>	<b>15,864.38</b>	<b>21,957.54</b>
16	Paid-up equity share capital (FV of ₹10/-per share)	2446.17	2,446.17	2,446.17	2,446.17	2,446.17	2,446.17
17	Other Equity (revaluation reserve ₹ NIL)						1,14,765.11
18	<b>Earnings Per Share (EPS) (not annualised)</b>						
	Basic and diluted EPS -Continuing Operations (In ₹ ,	19.16	20.85	19.09	57.42	64.74	90.66
	Basic and diluted EPS -Discontinued Operations (In ₹ ,	-	-	(0.05)	1.53	(0.11)	(0.05)
	<b>Basic and diluted EPS-Continuing &amp; Discontinued Operations (In ₹ ,</b>	<b>19.16</b>	<b>20.85</b>	<b>19.04</b>	<b>58.95</b>	<b>64.63</b>	<b>90.64</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 8th February , 2023. There are no qualifications in the Limited Review Report issued for the Quarter / Period ended 31st December 2022.
- 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.
- Previous Period figures have been regrouped and reclassified wherever considered necessary to make them comparable with Current Period Classification.

For Technocraft Industries (India) Limited

*Sharad Kumar Saraf*

Place: Mumbai  
Date: 8th February , 2023



Sharad Kumar Saraf  
(Chairman & Managing Director)  
(DIN NO. 00035843)



**Technocraft Industries (India) Limited**

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Period ended 31st December, 2022

₹ in Lakhs

Particulars	Quarter Ended			Period ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1 Income from operations</b>						
<b>Continuing Operations</b>						
a. Drum Closures Division	10,004.51	12,217.68	12,798.36	35,896.71	38,350.89	52,270.62
b. Scaffoldings Division	23,700.00	25,707.65	17,490.98	71,408.89	43,349.37	63,288.42
c. Yarn Division	6,799.94	8,247.24	10,772.44	24,918.10	29,007.30	40,108.33
d. Fabric Division	3,252.42	4,802.79	6,805.89	14,407.97	19,421.38	25,982.15
<b>Total</b>	<b>43,756.87</b>	<b>50,975.36</b>	<b>47,867.67</b>	<b>1,46,631.67</b>	<b>1,30,128.94</b>	<b>1,81,649.52</b>
Less : Inter Segment Revenue	993.21	2,990.47	3,923.95	7,837.50	11,171.22	14,959.43
<b>Total Income from Continuing operations</b>	<b>42,763.66</b>	<b>47,984.89</b>	<b>43,943.72</b>	<b>1,38,794.17</b>	<b>1,18,957.72</b>	<b>1,66,690.09</b>
<b>Discontinued Operations</b>						
Power Division	-	-	-	-	-	-
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Total Income from Discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income from Continued &amp; Discontinued operations</b>	<b>42,763.66</b>	<b>47,984.89</b>	<b>43,943.72</b>	<b>1,38,794.17</b>	<b>1,18,957.72</b>	<b>1,66,690.09</b>
<b>2 Segment Results</b>						
<b>Profit/(Loss) after Depreciation but Before Finance Cost &amp; Tax</b>						
a. Drum Closures Division	2,704.05	3,847.37	4,598.80	11,167.21	13,709.69	18,794.53
b. Scaffoldings Division	5,317.78	4,185.85	1,088.00	11,475.80	2,457.63	5,020.38
c. Yarn Division	(1,058.16)	(1,275.17)	1,282.56	(1,793.45)	3,957.90	4,961.20
d. Fabric Division	(489.21)	(252.73)	(198.68)	(847.19)	438.80	(264.49)
<b>Total</b>	<b>6,473.46</b>	<b>6,505.32</b>	<b>6,768.68</b>	<b>20,002.33</b>	<b>20,564.02</b>	<b>28,411.62</b>
<b>Less :</b>						
i. Finance Cost	640.80	478.67	460.47	1,606.54	1,323.52	1,962.92
ii. Other un-allocable expenditure net off un-allocable income	(499.99)	(749.25)	(12.65)	(356.63)	(1,113.16)	(1,289.75)
<b>Total Profit from Continuing Operations before Exceptional Items &amp; Tax</b>	<b>6,332.65</b>	<b>6,775.90</b>	<b>6,320.86</b>	<b>18,762.42</b>	<b>20,353.68</b>	<b>28,038.45</b>
Exceptional Items	-	-	-	-	459.33	1,195.35
<b>Total Profit from Continuing Operations after Exceptional Items but before Tax</b>	<b>6,332.65</b>	<b>6,775.90</b>	<b>6,320.86</b>	<b>18,762.42</b>	<b>20,813.01</b>	<b>29,233.80</b>
<b>Gain / (Loss) from Discontinued Operations ( net of Finance Cost)</b>						
Power Division	-	-	(15.02)	500.00	(37.19)	(15.75)
<b>Total Profit / ( Loss) before Tax (Continuing &amp; Discontinued Operations)</b>	<b>6,332.65</b>	<b>6,775.90</b>	<b>6,305.84</b>	<b>19,262.42</b>	<b>20,775.82</b>	<b>29,218.05</b>
<b>3 Segment Assets</b>						
a. Drum Closures Division	19,341.45	21,090.41	24,582.75	19,341.45	24,582.75	24,382.62
b. Scaffoldings Division	75,933.07	70,896.76	51,625.10	75,933.07	51,625.10	55,762.42
c. Yarn Division	29,145.84	28,486.15	27,607.25	29,145.84	27,607.25	30,264.80
d. Fabric Division	12,476.03	13,583.87	16,330.87	12,476.03	16,330.87	13,058.95
e. Power Division-Discontinued Operations	543.04	635.09	918.65	543.04	918.65	910.26
<b>Total Segment Assets</b>	<b>1,37,439.43</b>	<b>1,34,692.28</b>	<b>1,21,064.62</b>	<b>1,37,439.43</b>	<b>1,21,064.62</b>	<b>1,24,359.05</b>
<b>Unallocable Assets</b>	<b>55,697.14</b>	<b>51,513.24</b>	<b>45,607.42</b>	<b>55,697.14</b>	<b>45,607.42</b>	<b>52,887.42</b>
<b>Total Assets</b>	<b>1,93,136.57</b>	<b>1,86,205.52</b>	<b>1,66,672.04</b>	<b>1,93,136.57</b>	<b>1,66,672.04</b>	<b>1,77,226.47</b>
<b>4 Segment Liabilities</b>						
a. Drum Closures Division	5,874.85	5,273.80	5,653.83	5,874.85	5,853.63	6,608.38
b. Scaffoldings Division	9,466.83	9,913.98	6,742.04	9,466.83	6,742.04	7,603.47
c. Yarn Division	2,759.89	2,277.45	3,465.56	2,759.89	3,465.56	3,336.97
d. Fabric Division	1,043.42	1,364.61	1,547.43	1,043.42	1,547.43	1,683.20
e. Power Division-Discontinued Operations	62.14	0.86	39.01	62.14	39.01	125.67
<b>Total Segment Liabilities</b>	<b>19,207.13</b>	<b>18,830.70</b>	<b>17,447.67</b>	<b>19,207.13</b>	<b>17,447.67</b>	<b>19,357.69</b>
<b>Unallocable Liabilities</b>	<b>42,467.96</b>	<b>40,542.83</b>	<b>38,107.25</b>	<b>42,467.96</b>	<b>38,107.25</b>	<b>40,657.50</b>
<b>Total Liabilities</b>	<b>61,675.09</b>	<b>59,373.53</b>	<b>55,554.92</b>	<b>61,675.09</b>	<b>55,554.92</b>	<b>60,015.19</b>

