



Technocraft Industries (India) Limited

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

May 29, 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, 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 year ended March 31, 2023.

Thanking You,

Yours truly,

For Technocraft Industries India Limited

Neeraj Rai
Company Secretary
ICSI M. No: F6858

Technocraft Industries (India) Limited

FY2022-23

FY23 Consolidated Revenue from Operations at ₹1,985 Crores,;

(Previous Year was at ₹ 1911 Crores),

FY23 Consolidated EBITDA at ₹ 454 Crores,

(Previous Year was at ₹ 444 Crores)

FY23 Consolidated Profit After Tax at ₹ 278 Crores;

(Previous Year was at ₹ 274 Crores)

Mumbai, India – May 29, 2023: Technocraft Industries (India) Limited, amongst India's leading engineering Company announced its financial results on May 29, 2023 for the full year (FY23) ended March 31, 2023.

Highlights of consolidated financials for the year are:

- Consolidated revenue from Operation increased on YOY Basis from ₹ 1911 Crores to ₹ 1985 Crores
- EBIDTA increased on YOY Basis from ₹ 444 Crores to ₹ 454 Crores.
- Profit Before Tax increased from ₹ 360 Crores to ₹362 Crores
- Profit after Tax increased from ₹ 274 Crores to ₹278 Crores.
- EPS increased from ₹ 109.31 to ₹ 110.98 Per Share.
- Book Value Per Share increased from ₹ 546 to ₹ 617.

Consolidated Segmental Highlights (Yearly Basis)

- **Drum Closure Division:** Revenue from Operations stood at ₹ 535 Crores as compare to previous year of ₹ 584 Crores. Profit Before Tax and Finance Cost but after Depreciation stood at ₹ 163 Crores as compare to ₹ 200 Crores of previous year.

Drum Closure business was affected in FY 2022-23 due to lower demand, global geo-political disturbance and increased cost of materials, ocean freights and other inflationary impact on consumables & services. However, the business condition is now improving which can be evident from the Q4 - 2023 as compared to previous quarters results and the management is positive that this trend shall continue in future.

Company's china operation is continuously showing stable results.

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

- **Scaffolding Division:** Revenue from Operations **increased by 26%** from ₹ 707 Crores to ₹ 890 Crores. Consequently Profit Before Tax and Finance Cost but after Depreciation **increased by 149%** from ₹ 91 Crores to ₹ 227 Crores.

Scaffolding business performance has improved in FY 22-23 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 proposes to set-up new Aluminium Extrusion and Fabrication Unit in Aurangabad to manufacture 17500 MT p.a. of Aluminium Extrusion and 6,00,000 Sq. mts. p.a. of Aluminium Fabrication and 18000 MT p.a. of Steel Fabrication. Total project cost is estimated to Rs. 289/- crores which will be financed by equity 25% and Term Loan from Bank 75%.

- **Textiles:** Revenue from Operations of Textile (Fabric and Yarn) Division stood at ₹ 524 Crores as compared to ₹ 663 Crores of previous year. Loss Before Tax and Finance Cost but after Depreciation of Textile (Fabric and Yarn) Division stood ₹30 Crores as compare to profit of ₹47 Crores.

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.

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

- **Engineering Services:** Revenue from Operations for FY 2023 **increased by 25%** to ₹ 136 Crores from ₹ 109 Crores. Profit Before Tax and Finance Cost but after Depreciation **increased by 17%** to ₹ 27 Crores as compare to ₹ 23 Crores of previous year.

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 Estate, Andheri (East), Mumbai 400093 E mail: 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.
