



Technocraft Industries (India) Limited

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February 13, 2024

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 ended December 31, 2023.

Thanking You,

Yours truly,

For Technocraft Industries (India) Limited

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

Encl. as above

Technocraft Industries (India) Limited**Q3 of FY 2024****Consolidated Revenue from Operations in Q3 of FY 24: ₹ 513 Crores****Consolidated EBITDA in Q3 of FY 24: ₹ 108 Crores (21.05% of Revenue)****Consolidated Profit After Tax in Q3 of FY 24: ₹ 62 Crores (12.01% of Revenue)**

Mumbai, India – February 13, 2024: Technocraft Industries (India) Limited, amongst India's leading Engineering Company announced its financial results on February 13, 2024, for the third quarter of Financial Year 2023-24 (FY24) ended December 31, 2023.

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

- Revenue from Operation stood at ₹ 513 Crores (Q3 of FY23 it was ₹489 Crores). Revenue for nine months of FY 24 stood at ₹ 1589 Crores against nine months of FY 23 of ₹ 1504 Crores.
- EBIDTA stood at ₹ 108 Crores (Q3 of FY23 it was ₹ 139 Crores). EBITDA for nine months of FY 24 stood at ₹ 371 Crores (depicting EBITDA margin of 23.36%) against nine months of FY 23 of ₹ 360 Crores (depicting EBITDA Margin of 23.96%).
- Profit after Tax stood at ₹ 62 Crores (Q3 of FY23 it was ₹ 87 Crores). PAT for nine months of FY 24 stood at ₹ 222 Crores against nine months of FY 23 of ₹ 225 Crores.

Consolidated Segmental Highlights for the quarter on YOY Basis:

- **Drum Closure Division:** Revenue from Operations increased from ₹ 115 Crores to ₹ 126 Crores. Profit Before Tax and Finance Cost but after Depreciation increased substantially by 38 % from ₹ 30 crores to ₹ 42 crores on YOY Basis, supported by margin improvement.

In-spite of disturbances caused by global geo-political disturbances, the Revenue as well as profit have increased by about 9% and 38% respectively in Q3 on Year on Year basis. The company continues to be optimistic on this business, which gives regular cash profit and also hopes for improved performance going forward.

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

- **Scaffolding Division:** Revenue from Operations decreased from ₹ 242 Crores to ₹ 232 Crores on YOY Basis. Consequently, Profit Before Tax and Finance Cost but after Depreciation also reduced from ₹ 91 Crores to ₹ 34 Crores on YOY Basis.

Scaffolding business's Revenue as well as Profit have reduced in Q3 on YOY Basis, due to pressure on volumes mainly on account of slowdown in the execution cycle of some of the Infrastructure projects in India and slow down in Europe. The company is optimistic on this business and company feels that this is not a permanent feature.

Company is confident of strong prospects of this division due to anticipated growth in infrastructure and affordable housing construction demand in India as well as globally.

Machone (Aluminium Formwork) vertical, which mainly caters domestic market requirements, is witnessing improved performance and company hopes for better performances in future.

The company is setting up a new Aluminium Extrusion and Fabrication plant in Aurangabad to manufacture 17,500 MT p.a. of Aluminium Extrusion and 6,00,000 Sq. mts. p.a. of Aluminium Fabrication and 18,000 MT p.a. of Steel Fabrication. Total project cost is estimated to Rs. 289 crores. The company has already acquired 47 acres of land at Aurangabad and construction has already begun there. Main agencies like contractor, Architecture have already been appointed and other necessary applications have been made to government authorities. The company has also begun the process of appointing staff of strategic importance.

- **Textiles:** Revenue from Operations of Textile (Fabric, Garment and Yarn) Division increased from ₹ 107 Crores to ₹ 122 Crores on YOY Basis amid challenging environment in Textile Segment. Loss Before Tax and Finance Cost but after Depreciation of Textile Division reduced from ₹ 13 Crores to ₹ 6 Crores on YOY Basis.

- The Textile segment of the Company has been observing pressure from market forces from quite some time. Demand of finished products in both domestic & International markets had come down which has affected overall performance of the division.

Amravati Plant of the Company continues to give reasonable cash profit in spite of adverse market conditions.

The company is hopeful that market conditions for Cotton Yarn, Fabric and Garments will improve in future.

The company has stopped production in its Melange Yarn unit in Murbad, a vertical which was under pressure due to adverse market conditions.

Company's Garment operations has been fully shifted to Amravati and Betul (M.P.) where it expected to give operational benefits as it is a low-cost area (local advantage) in terms of labor and operating costs.

The loss in this division is reduced due to all above steps taken by the Company.

- **Engineering Services:** Revenue from Operations increased substantially from ₹ 36 Crores to ₹ 55 Crores on YOY Basis (increase of 53%). Profit Before Tax and Finance Cost but after Depreciation increased from ₹ 6 Crores to ₹ 8 Crores (increase of 40%) on YOY Basis.

The 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 manufacturers 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 Area, 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.
