

Technocraft Industries (India) Limited

Where the best is yet to come

PART -1 Statements of Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2014 (₹ in Lakhs)

Sr. No.	PARTICULARS	Standalone Quarter ended					Consolidated Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
		31.03.14	31.12.2013	31.03.13	31.03.14	31.03.13	31.03.14	31.03.13
1	Net Sales/Income from operations	30,196.60	17,067.69	15,641.59	77,588.36	59,364.62	98,485.07	75,342.47
	Other Operating Revenue	1,977.61	1,547.16	1,093.07	6,250.12	5,431.55	6,003.20	5,534.05
	Total Income	32,174.21	18,614.85	16,734.66	83,838.48	64,796.17	1,04,488.27	80,876.52
2	Expenditure							
(a)	Cost of Materials Consumed	10,298.68	9,918.98	7,585.34	36,798.54	32,850.53	42,720.00	34,562.02
(b)	Purchase of Stock-in-trade	9,515.27	1,320.83	1,439.25	12,348.85	3,321.58	19,613.44	11,903.41
(c)	Change in Inventories of Finished goods, WIP and Stock in trade	3,372.24	(411.07)	992.71	1,606.04	376.74	(237.00)	(648.72)
(d)	Employee benefits expense	974.31	980.89	857.74	3,918.79	3,367.55	7,410.23	5,296.23
(e)	Depreciation and Amortization expenses	611.74	585.95	696.26	2,307.12	2,765.44	2,708.66	3,088.60
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	3,745.65	4,366.55	3,664.96	15,283.01	14,009.41	19,535.74	17,380.78
	Total Expenses	28,517.89	16,772.13	15,236.26	72,262.36	56,681.25	91,751.07	71,662.32
3	Profit From Operation before Other Income, Finance Cost & Exceptional Items (1-2)	3,656.32	1,842.72	1,498.40	11,576.12	8,114.92	12,737.20	9,314.20
4	Other Income	237.63	349.58	438.06	2,119.76	2,193.14	2,209.22	2,357.15
5	Profit from ordinary activities before Finance cost & Exceptional Items (3+4)	3,893.95	2,192.30	1,936.46	13,695.88	10,308.06	14,946.42	11,671.35
6	Finance Cost	79.23	102.13	103.25	384.50	600.74	462.39	814.09
7	Profit From Operation after Finance Cost but before Exceptional Items (5-6)	3,814.72	2,090.17	1,833.20	13,311.38	9,707.32	14,484.03	10,857.26
8	Exceptional items (Forex diff. on conversion)	(383.22)	(25.53)	(225.52)	697.03	(126.57)	478.75	(160.22)
8	Exceptional items (Refer Note No 5)	(971.86)	(965.19)	-	(1,937.04)	-	(1,937.04)	-
9	Profit from Ordinary activities before tax (7+8)	2,449.64	1,099.45	1,607.68	12,071.37	9,580.75	13,025.74	10,697.04
10	Tax expenses	773.73	360.05	608.34	3,655.43	3,108.04	4,062.07	3,271.62
11	Net Profit from ordinary activities after tax (9-10)	1,675.91	739.40	999.34	8,216.94	6,472.71	8,963.67	7,425.42
12	Extraordinary items (net of Tax expenses)	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,675.91	739.40	999.34	8,216.94	6,472.71	8,963.67	7,425.42
14	Share of profit/(Loss) of Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	57.01	18.09
16	Net Profit/(Loss) after taxes, Minority Interest and Share of Profit/(Loss) of Associates (13+14+15)	1,675.91	739.40	999.34	8,216.94	6,472.71	8,963.67	7,407.33
17	Paid up equity share capital (FV of ₹. 10 per share)	3,152.68	3,152.68	3,152.68	3,152.68	3,152.68	3,152.68	3,152.68
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	50,505.31	50,680.80	44,358.06	50,505.31	44,358.06	53,462.05	46,907.60
19	Earnings Per Share (EPS)							
	Basic and diluted EPS before and after Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	5.32	2.34	3.17	26.06	20.53	28.43	23.55

Part II

A PARTICULAR OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	7890188	7890188	7890188	7890188	7890188	7890188
	- Percentage of shareholding	25.03%	25.03%	25.03%	25.03%	25.03%	25.03%
2	Promoters and promoter group Shareholding						
	a) Pledged/ Encumbered						
	- No. of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non- Encumbered						
	- No. of Shares	23636562	23636562	23636562	23636562	23636562	23636562
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.97%	74.97%	74.97%	74.97%	74.97%	74.97%
B	Investors Complaint	31.03.14					31.03.14
	Pending at the Beginning of the quarter	0					0
	Received during the quarter	0					0
	Disposed of During the quarter						
	Remaining unresolved at the end of the qtr						

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 21st May, 2014. There is no qualification in the auditor's report for these periods. The information presented above is extracted from the audited financial statements as stated.
- The Company is engaged in 6 Segments 1) Drum Closure 2) Scaffolding 3) Yam 4) Power 5) Garment 6) Commodity Trading.
- The figures of the quarter ended 31st March, 2014 are the balancing figures between audited figure of full financial year ended 31st March, 2014 and the unaudited figures upto 31st December, 2013, being the end of the third quarter of the financial year, which was subjected to a limited review.
- The Board of Directors at their meeting held today declared **Interim Dividend of ₹. 5/- per share (50%) of face value of ₹. 10/-**, absorbing a sum of ₹ 1,844 Lakhs (Including Dividend Distribution Tax) for the year ended on 31st March, 2014 and same will be paid to shareholders of the Company on or after **05th June, 2014**. The record date is fixed as **30th May, 2014** for this purpose. The Directors do not recommend any further dividend for the financial year 2013-14.
- The Company has exposure to National Spot Exchange Limited (NSE) of ₹ 1,937.04 Lakhs as on 31st March, 2014. NSE has not been able to adhere to its payment obligation over the past few months. The Company has pursued legal action against the NSE & others by filing writ petition in Bombay High Court and Criminal Complaint in Economic Offences Wing (EOW). The Company has made provision of ₹ 965.19 Lakhs during the previous quarter ended on 31st December, 2013. Now the Company has decided to written off entire amount of ₹ 1,937.04 Lakhs (including ₹ 965.19 Lakhs of previous quarter) which is disclosed under the head "Exceptional Items".
- The consolidated results of the Company includes the results of the subsidiaries -Technosoft Engineering Projects Ltd (90%), Technocraft Table Formwork systems Private Ltd (85%), Shrayan Infra & Power LLP (90%), Technocraft International UK (100%), Technocraft Spolka Zoo, Poland (100%), Technocraft Australia Pty (100%), Anhui Reliable Steel Technology Co Ltd (100%) and Swift Engineering Inc, Canada (Subsidiary of Technosoft Engineering Projects Limited having stake of 59%).
- Book value per share as on 31st March, 2014 is ₹.170.20
- Previous Years / Quarters figures have been regrouped / rearranged wherever necessary.

For Technocraft Industries (India) Limited



 (Managing Director)


Segment wise Revenue , Results and Capital Employed for the year ended 31st March, 2014

(₹ in Lakhs)

	Quarter ended			Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Segment Revenue (Net Sale / income from each segment under this head)				
a. Drum Closures Division	5,941.46	5,608.02	5,138.70	22,777.82	20,888.99
b. Scaffoldings Division	8,244.42	6,515.20	6,146.46	23,322.44	19,174.32
c. Yarn Division	5,343.97	4,696.08	4,002.10	20,326.38	18,246.45
d. Garment Division	522.12	580.26	550.72	2,120.15	2,312.69
e. Power Division	834.82	1,088.41	1,144.17	3,552.78	3,562.87
f. Commodity Trading	10,539.00	-	-	10,539.00	-
Total	31,425.79	18,487.97	16,982.15	82,638.57	64,185.32
Less : Inter Segment Revenue	1,229.19	1,420.28	1,340.56	5,050.21	4,820.70
Net Sales / Income from Operations	30,196.60	17,067.69	15,641.59	77,588.36	59,364.62
2	Segment Results Profit before tax and interest from each segment				
a. Drum Closures Division	1,803.02	1,554.85	1,304.19	7,939.04	6,522.46
b. Scaffoldings Division	1,148.78	771.52	490.54	3,196.69	1,420.11
c. Yarn Division	550.89	(294.68)	(168.02)	2,032.15	1,518.19
d. Garment Division	(67.75)	(73.70)	(64.72)	(129.76)	(64.53)
e. Power Division	(194.62)	51.33	34.50	(434.66)	(318.67)
f. Commodity Trading	(1,772.67)	-	-	(1,772.67)	-
Total	1,267.65	2,009.32	1,596.49	10,830.79	9,077.56
Less :					
i. Finance Cost	79.23	102.13	103.26	384.50	600.74
ii. Other un-allocable expenditure net off Unallocable Income	(1,261.21)	807.74	(114.45)	(1,625.08)	(1,103.93)
Total Profit Before Tax	2,449.63	1,099.45	1,607.68	12,071.37	9,580.75
3	Capital Employed (Segment Assets - Segment Liabilities)				
a. Drum Closures Division	10,004.57	9,905.74	8,584.14	10,004.57	8,584.14
b. Scaffoldings Division	15,360.08	13,718.02	11,582.85	15,360.08	11,582.85
c. Yarn Division	10,567.99	9,409.80	10,495.31	10,567.99	10,495.31
d. Garment Division	1,288.90	1,229.60	1,146.05	1,288.90	1,146.05
e. Power Division	2,724.49	3,573.99	3,257.96	2,724.49	3,257.96
f. Commodity Trading	-	-	-	-	-
Total	39,946.03	37,837.15	35,066.31	39,946.03	35,066.31

Notes:

- 1 Segment Revenue (Sale of Product), Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS - 17) issued by ICAI.
- 2 The Above information shall be furnished for each of the reportable primary segments as identified in accordance with AS- 17, issued by ICAI
- 3 Net Sales / Income from Operations as on 31/03/2014 is exclusive of unallocable revenue.
- 4 Previous Years figures have been regrouped / rearranged wherever necessary .

For Technocraft Industries (India) Limited

Place : Mumbai
Date : 21.05.2014

Managing Director



Particular		Statements of Assets and Liabilities			
		Standalone (Audited)		Consolidated (Audited)	
		As on 31.03.14	As on 31.03.13	As on 31.03.14	As on 31.03.13
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital				
	(b) Reserve and Surplus	3,152.68	3,152.68	3,152.68	3,152.68
	(C) Money Received against share warrants	50,719.94	44,586.03	53,687.38	46,841.94
	Sub-total Shareholders' Funds	53,872.62	47,738.71	56,840.06	49,994.62
2	Share application money pending allotment				
3	Minority Interest				
4	Non-current liabilities				
	(a) Long term borrowing			477.94	217.64
	(b) Deferred tax liabilities	441.49	489.87	559.53	607.19
	(c) Other long-term liabilities			53.87	39.89
	(d) Long term provisions	134.29	101.02	549.86	175.14
	Sub-total of Non Current liabilities	575.78	590.89	1,163.26	822.22
5	Current Liabilities				
	(a) Short term borrowings				
	(b) Trade payables	10,514.78	8,388.57	15,090.62	12,113.33
	(c) Other current liabilities	3,606.05	2,769.37	6,920.11	5,187.55
	(d) Short term provisions	3,160.61	2,776.52	4,756.56	4,668.24
	Sub-total of Current liabilities	19,716.56	15,114.44	29,169.09	23,169.06
	TOTAL-EQUITY AND LIABILITIES	74,164.96	63,444.04	87,650.35	74,203.54
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	10,399.81	11,171.72	14,517.45	15,006.73
	(b) Goodwill on consolidation			523.49	
	(c) Non Current investments	8,003.77	7,615.73	6,794.88	6,407.74
	(d) Deferred tax assets	741.74	632.67	853.86	747.42
	(e) Long term loans and advances	565.44	456.13	568.94	461.08
	(f) Other Non-current assets	755.37	341.79	775.43	361.45
	Sub-total of Non Current Assets	20,466.14	20,218.04	24,034.05	22,984.42
2	Current assets				
	(a) Current investments	7,800.00	5,825.00	7,800.00	5,825.00
	(b) Inventories	12,352.23	13,267.23	17,937.19	16,993.47
	(c) Trade receivable	22,162.14	17,513.60	27,919.30	21,760.98
	(d) Cash and cash equivalents	3,421.43	1,238.60	4,271.94	1,939.20
	(e) Short terms loan and advances	3,166.56	1,258.44	172.33	315.91
	(f) Other current assets	4,796.46	4,123.13	5,515.54	4,384.56
	Sub-total of Current Assets	53,698.82	43,226.00	63,616.30	51,219.12
	TOTAL ASSETS	74,164.96	63,444.04	87,650.35	74,203.54

For TECHNOCRAFT INDUSTRIES (INDIA) LTD.

S. K. Singh

Director/Authorized Signatory