

Technocraft Industries (India) Limited

Registered Office: A-25, Technocraft House, MIDC, Marol Industrial Area, Road No.03, Opp. ESIS Hospital, Andheri (East), Mumbai - 400093, Maharashtra, India
Tel: 4098 2222/0002; Fax No. 2835 6559; **CIN No.** L28120MH1992PLC069252
E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

May 30, 2018

To,

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Script Name: TIIL

Script Code: 532804

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 30, 2018, which commenced at 5:00 P.M. and concluded at 6:10 P.M.

The Board of Directors of the Company at their meeting held today, inter-alia, has approved the following:

1. Approval of Audited Financial Results for the quarter and Financial Year ended March 31, 2018 and Auditors Report thereon:

The Board of Directors approved the Audited Standalone Financial Results for the quarter and year ended March 31, 2018 and Consolidated Financial Results for the year ended March 31, 2018.

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, please find enclosed herewith the following:

- (i) Statement of audited standalone Financial Results for the quarter and year ended March 31, 2018 and Consolidated Financial Results for the year ended March 31, 2018.
- (ii) Audit Reports on Audited Financial Results Standalone and Consolidated.
- (iii) A confirmation pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and disclosure Requirements) (Amendment) Regulations 2016 from the CFO of the Company, declaring that the statutory auditors have expressed an unmodified audit opinion in respect of standalone and consolidated financial results.

2. Appointment of Mr. Aubrey Ignatius Rebello as an Additional Director (Independent):

The Board of Directors on the recommendation of Nomination and Remuneration committee appointed Mr. Aubrey Ignatius Rebello, as an Additional Director (Independent) of the Company. He has been appointed as an Additional Director (Independent) w.e.f. May 30, 2018 (subject to the approval of shareholders) and he is not related to any other Director of the Company. A brief profile of Mr. Aubrey Ignatius Rebello is enclosed herewith.



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3. Resignation of Mr. S.B. Agarwal as independent director of the Company:

The Board has taken note and accepted the resignation of Mr. S.B. Agarwal as an Independent Director of the Company with effect from February 23, 2018 due to his age and health.

4. Re-Constitution of Board Committees:

Consequent to resignation of Mr. S.B. Agarwal, independent Director and in order to comply with the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, the Board of Directors has approved the reconstitution of the Board Committees, Composition of the Committee is enclosed herewith.

Thanking you.

Yours sincerely,

For Technocraft Industries India Limited

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



Encl. as above



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BRIEF PROFILE OF MR. AUBREY IGNATIUS REBELLO, ADDITIONAL DIRECTOR (INDEPENDENT).

Mr. Aubrey Ignatius Rebello is a Gold Medalist MBA from IIM Ahmedabad, Engineer from IIT Bombay and a Certified Executive Coach from ICF and NEWS (Switzerland). He has successfully coached MD's and Senior Executives in Indian & Multinational Corporates. Aubrey as a Mentor at Family owned listed Companies has helped in Succession & Professionalization.

He comes with over 40 years of Corporate Business Experience as CEO, Business Head at TATA's & Bayer. His domain expertise covers Auto, Financial Services, Materials Management, Marketing & Sales, and L&D. He has rapidly scaled up Revenues and Profits of Businesses headed by him.

RE-CONSTITUTION OF BOARD COMMITTEES

Audit Committee:

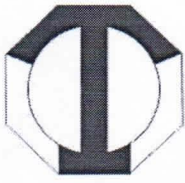
Sr. No.	Name of the Directors	Designation
1.	Mr. Vinod Agarwala	Non-Executive Independent Director (Chairperson)
2.	Mr. Jagdeesh Mal Mehta	Non-Executive Independent Director (Member)
3.	Mr. Vishwambhar C. Saraf	Non-Executive Independent Director (Member)
4.	Ms. Vaishali Choudhari	Non-Executive Independent Director (Member)
5.	Mr. Aubrey Rebello*	Non-Executive Independent Director (Member)

Nomination and Remuneration Committee:

Sr. No.	Name of the Directors	Designation
1.	Mr. Vishwambhar C. Saraf	Non-Executive Independent Director (Chairperson)
2.	Ms. Vaishali Choudhari	Non-Executive Independent Director (Member)
3.	Mr. Aubrey Rebello*	Non-Executive Independent Director (Member)

* Note: Due to resignation of Mr. S.B. Agarwal, Independent Director, the above said Independent Director is included w.e.f 30.05.2018





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May 30, 2018

To,

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Script Name: TIIL

Script Code: 532804

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ashish Kumar Saraf, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, M/s Khandelwal Prakash Murari Bhandari & Co. have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/ CFD/CMD /56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

For Technocraft Industries India Limited

Ashish Kumar Saraf
Chief Financial Officer





Technocraft Industries (India) Limited *Where the best is yet to come*

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Statements of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2018

₹ in Lakhs

Sr. No.	PARTICULARS	Standalone					Consolidated	
		Quarter ended			Year Ended		Year ended	
		31.03.2018 Un-Audited (Refer Note 4)	31.12.2017 Un-Audited	31.03.2017 Un-Audited (Refer Note 4)	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Revenue from Operations	28,377.88	26,071.29	23,389.96	101,390.12	87,173.49	118,795.44	94,370.21
2	Other Income	1,424.01	265.58	256.22	4,617.14	3,557.86	5,206.68	4,122.67
3	Total Income	29,801.89	26,336.87	23,646.18	106,007.26	90,731.35	124,002.12	98,492.88
4	Expenditure							
(a)	Cost of Materials Consumed	14,405.02	14,247.38	12,318.25	55,522.09	42,874.51	59,079.25	46,530.83
(b)	Purchase of Stock-in-trade	722.12	654.33	74.97	1,818.41	2,607.44	2,244.27	86.61
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	256.91	(1,021.47)	253.22	(2,787.92)	(797.86)	(4,546.82)	(6,839.53)
(d)	Excise Duty	-	-	251.90	358.50	783.65	358.50	783.65
(e)	Employee benefits expenses	1,558.47	1,851.40	1,467.28	6,690.52	5,666.24	14,642.69	13,129.74
(f)	Finance Cost	429.94	451.45	331.32	1,726.54	1,478.35	2,289.25	1,882.07
(g)	Depreciation and Amortisation expenses	729.21	580.40	553.59	2,303.57	1,872.98	2,929.07	2,414.12
(h)	Other expenses	6,776.49	6,966.03	6,201.39	24,821.52	22,508.71	30,016.55	26,078.80
	Total Expenses	24,878.16	23,729.52	21,451.92	90,453.23	76,994.02	107,012.76	84,066.29
5	Profit from Ordinary activities before tax & Exceptional Items	4,923.73	2,607.35	2,194.26	15,554.03	13,737.33	16,989.36	14,426.59
6	Exceptional items	-	-	-	-	-	-	-
7	Profit before tax	4,923.73	2,607.35	2,194.26	15,554.03	13,737.33	16,989.36	14,426.59
8	Tax expenses (net)							
	Current Tax	1,709.65	607.56	409.67	4,604.75	3,367.75	5,079.92	3,634.99
	Deferred Tax	(214.02)	173.93	(92.10)	87.02	637.46	(88.38)	643.75
9	Net Profit for the Period	3,428.10	1,825.86	1,876.69	10,862.26	9,732.12	11,997.82	10,147.85
	Other Comprehensive Income							
	Items that will not be reclassified to Profit or Loss (net of tax)	(347.42)	20.23	117.89	(286.71)	70.39	(279.13)	60.95
	Items that will be reclassified to Profit & Loss	-	-	-	-	-	2.53	(23.98)
	Total Other Comprehensive Income / (expenses) net of tax	(347.42)	20.23	117.89	(286.71)	70.39	(276.60)	36.97
10	Total Comprehensive Income for the year after tax	3,080.68	1,846.09	1,994.58	10,575.55	9,802.51	11,721.22	10,184.82
	Net Profit attributable to							
	Owners of Equity						11,946.17	10,294.45
	Non Controlling Interest						51.65	(146.60)
	Total Comprehensive Income attributable to							
	Owners of Equity						11,675.20	10,320.34
	Non Controlling Interest						46.02	(135.52)
	Paid-up equity share capital (FV of Rs.10 /-per share)	2,446.17	2,630.00	2,630.00	2,446.17	2,630.00	2,446.17	2,630.00
	Other Equity				67,474.82	61,209.36	68,432.53	66,258.56
11	Earnings Per Share (EPS)							
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	13.11	6.94	7.14	41.55	37.00	45.69	39.14

Notes:

- The above Audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Post the Applicability of GST With effect from 1st July, 2017, Revenue is required to be disclosed net of GST as per requirement of Ind AS 18, "Revenue". Accordingly, the Revenue Figures for the Quarter & Year ended March 31, 2018 are not comparable with the Corresponding Figures of Previous Periods.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 / March 31, 2017 and the Un-audited published year-to-date figures upto December 31, 2017 / December 31, 2016 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- During the quarter ended March 31, 2018 the Company has completed Buy-back of 18,38,313 Equity Shares at the rate of Rs. 525/- per shares, as per the approval given by the Board of Directors vide their meeting dated November 10, 2017 and the Shareholder's approval on December 29, 2017.
- Previous Years figures have been regrouped and reclassified wherever considered necessary.

For Technocraft Industries (India) Limited



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

Place: Mumbai
Date: May 30, 2018

Technocraft Industries (India) Limited

Segment wise Revenue, Results, Assets and Liabilities for the Quarter & Year Ended March 31, 2018

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Un-Audited (Refer Note-4)	Un-Audited	Un-Audited (Refer Note-4)	Audited	Audited
1 Income from operations					
a. Drum Closures Division	8,403.38	7,709.07	7,364.91	31,048.40	28,902.08
b. Scaffoldings Division	11,162.18	11,414.52	7,479.14	39,545.66	30,832.71
c. Yarn Division	8,371.43	6,153.20	7,683.45	27,327.66	25,781.83
d. Fabric Division	2,413.41	2,591.11	2,939.87	11,659.06	8,398.15
e. Power Division	1,439.07	1,081.58	1,394.45	5,138.75	3,570.73
Total	31,789.47	28,949.48	26,861.82	114,719.53	97,485.50
Less : Inter Segment Revenue	3,411.59	2,878.19	3,471.85	13,329.41	10,312.01
Total Income from operations	28,377.88	26,071.29	23,389.97	101,390.12	87,173.49
2 Segment Results					
Profit/(Loss) after Depreciation but Before Finance Cost & Tax					
a. Drum Closures Division	2,391.28	1,224.24	2,095.49	8,272.86	9,878.37
b. Scaffoldings Division	2,626.99	1,668.69	117.40	7,776.97	3,449.34
c. Yarn Division	143.49	(146.66)	(419.16)	(635.83)	(607.73)
d. Fabric Division	(260.85)	(114.54)	(31.49)	(389.51)	209.07
e. Power Division	252.23	182.02	254.27	905.22	220.98
Total	5,153.14	2,813.75	2,016.51	15,929.71	13,150.03
Less :					
i. Finance Cost	429.94	451.45	331.32	1,726.54	1,478.35
ii. Other un-allocable expenditure net off un-allocable income	(200.53)	(245.05)	(509.07)	(1,350.86)	(2,065.65)
Total Profit Before Tax	4,923.73	2,607.35	2,194.26	15,554.03	13,737.33
3 Segment Assets					
a. Drum Closures Division	19,148.88	17,001.23	14,039.04	19,148.88	14,039.04
b. Scaffoldings Division	34,897.50	30,902.11	24,589.72	34,897.50	24,589.72
c. Yarn Division	20,307.97	18,511.45	16,929.89	20,307.97	16,929.89
d. Fabric Division	10,252.54	8,953.46	6,224.13	10,252.54	6,224.13
e. Power Division	3,203.65	3,095.09	2,955.94	3,203.65	2,955.94
Total Segment Assets	87,810.54	78,463.34	64,738.73	87,810.54	64,738.73
Unallocable Assets	33,557.75	42,874.52	37,126.06	33,557.75	37,126.06
Total Assets	121,368.29	121,337.86	101,864.79	121,368.29	101,864.79
4 Segment Liabilities					
a. Drum Closures Division	4,210.43	4,291.13	2,431.87	4,210.43	2,431.87
b. Scaffoldings Division	4,521.30	3,828.86	3,143.48	4,521.30	3,143.48
c. Yarn Division	2,449.75	1,721.70	2,467.89	2,449.75	1,746.66
d. Fabric Division	1,027.75	782.19	476.66	1,027.75	476.66
e. Power Division	674.30	564.63	912.91	674.30	912.91
Total Segment Liabilities	12,883.53	11,188.51	9,432.82	12,883.53	8,711.59
Unallocable Liabilities	43,720.99	38,815.11	28,592.61	43,720.99	29,313.84
Total Liabilities	56,604.52	50,003.62	38,025.43	56,604.52	38,025.43

For Technocraft Industries (India) Limited




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

Technocraft Industries (India) Limited
Audited Statement of Assets, Equity and Liabilities

₹ in Lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
	Audited	Audited	Audited	Audited
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	17,566.93	13,791.06	21,331.10	17,271.18
b) Capital work-in-progress	3,053.59	1,006.20	5,345.27	1,747.77
c) Investment Property	541.79	574.92	2,386.87	1,672.14
d) Other Intangible assets	46.41	60.66	326.27	313.51
e) Goodwill on Consolidation			495.75	1,016.05
f) Financial Assets				
i) Investments	11,144.52	12,914.23	8,565.09	10,247.41
ii) Others Financial Assets	347.07	1,290.02	502.99	1,538.91
g) Other non-current assets	914.32	610.89	921.00	614.13
Total Non-current assets	33,614.63	30,247.98	39,874.34	34,421.10
B) Current assets				
a) Inventories	24,881.47	18,733.58	39,108.26	30,876.03
b) Financial Assets				
i) Investments	14,605.02	17,138.27	15,149.54	17,621.65
ii) Trade receivables	32,149.86	24,423.16	27,686.12	18,987.43
iii) Cash and cash equivalents	2,622.82	3,545.22	4,230.98	5,679.61
iv) Other Bank Balances	1,332.42	597.93	1,532.44	723.06
v) Loans	1,567.39	689.98	240.45	108.36
vi) Others Financial Assets	2,360.98	689.42	2,013.07	546.88
c) Current Tax Assets (net)	-	187.72	-	132.01
d) Other current assets	8,233.70	5,611.53	8,876.49	6,271.43
Total Current assets	87,753.66	71,616.81	98,837.35	80,946.46
Total Assets	121,368.29	101,864.79	138,711.69	115,367.56
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	2,446.17	2,630.00	2,446.17	2,630.00
b) Other Equity	62,317.60	61,209.36	68,432.53	66,258.56
Equity attributable to the Equity Holders of Parent	64,763.77	63,839.36	70,878.70	68,888.56
Non Controlling Interest			395.06	385.82
Total Equity	64,763.77	63,839.36	71,273.76	69,274.38
LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	3,874.48	2,184.90	3962.07	2,294.87
ii) Other financial liabilities	49.11	91.32	257.26	259.22
b) Provisions	913.93	820.91	1027.06	914.48
c) Deferred tax liabilities (Net)	1,005.24	1,069.95	740.74	977.98
d) Other non-current liabilities	572.65	6.02	576.85	13.39
Total Non-current liabilities	6,415.41	4,173.10	6,563.98	4,459.94
B) Current liabilities				
a) Financial Liabilities				
i) Borrowings	35,722.84	24,542.34	46,339.99	31,201.15
ii) Trade payables	6,442.97	4,458.74	5,474.58	4,015.25
iii) Other financial liabilities	5,403.00	4,174.23	5,916.42	4,815.00
b) Other current liabilities	888.95	573.22	1,317.93	1,495.75
c) Provisions	600.18	103.80	603.25	106.08
d) Current Tax Liabilities (Net)	1,131.17	-	1,221.78	-
Total Current liabilities	50,189.11	33,852.33	60,873.95	41,633.23
Total Equity and Liabilities	121,368.29	101,864.79	138,711.69	115,367.56



For Technocraft Industries (India) Limited

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



KHANDELWAL PRAKASH MURARI BHANDARI & CO.
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Financial Results of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

1. We have audited the accompanying statement of standalone financial results of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** ("The Company") for the period from 01st April 2017 to 31st March 2018 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the regulation"). These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the audited annual standalone Ind AS Financial statements as at and for the year ended March 31, 2018, the standalone financial results for the nine-month period ended December 31, 2017 and the relevant requirement of the SEBI Regulations, which are the responsibility of the company's management and have been approved by the Board of Directors of the company .

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), specified, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05th July 2016 in this regard; and

give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.



Emphasis of Matter

4. Attention is drawn to Note 4 of the statement regarding the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also, the figures up to end of the third quarter of the respective financial years had only been reviewed and not subject to an audit.

Our opinion is not modified in respect of this matter.

Other Matter

5. The Company had prepared the standalone financial results for the corresponding Quarter as well as standalone financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified in the companies (Indian Accounting Standard) Rules, 2015(as amended) under section 133 of the companies Act, 2013, which were audited by another firm of Chartered Accountants, who vide their report dated 30th May, 2017, issued unmodified opinion on those standalone financial results and standalone financial statements.

Our opinion is not modified in respect of this matter.

For Khandelwal Prakash Murari Bhandari & Co.

Chartered Accountants

Firm Reg. No: 102454W



Piyush Patni

Partner

Membership No.143869



Place: Mumbai

Date: 30-05-2018



KHANDELWAL PRAKASH MURARI BHANDARI & CO.
CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

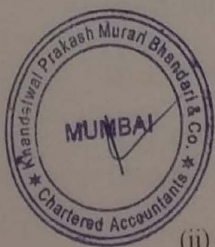
1. We have audited the accompanying statement of the consolidated annual financial results of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the year ended March 31, 2018 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated IND AS Financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the regulation and the circular, which is the responsibility of the company's management and approved by the Board of Directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated IND AS financial Statements as at and for the year ended March 31, 2018 which was prepared on the basis of related consolidated annual financial statements which are in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India and the relevant requirements of the regulation and the Circular.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors and certified by the management referred to in paragraph 4 & 5 below, these Consolidated Statement:



- (i) include the financial results of the following entities (list of entities included in consolidation);
 - a. Technosoft Engineering Projects : Subsidiary Company Limited
 - b. Technocraft Tabla Formworks : Subsidiary Company Systems Pvt. Ltd

511/512, Atlanta Estate, Near Virvani Estate, Western Express Highway, Goregaon (East), Mumbai - 400063
Tel.: 022 - 29277196 / 97 / 98 | Email : info@cadhiraj.com | Website : cadhiraj.com

- c. Technocraft International Limited, UK : Wholly Owned Subsidiary
- d. Technocraft Trading Spolka, Z o.o., Poland : Wholly Owned Subsidiary
- e. Technocraft Australia Pty Limited, Australia : Wholly Owned Subsidiary
- f. Anhui Reliable Steel Technology Co. Ltd, China : Wholly Owned Subsidiary
- g. Swift Engineering Inc, Canada : Subsidiary of Highmark International Trading F.Z.E.
- h. Technosoft Engineering Inc. USA (Erstwhile Impact Eng. Solution Inc.) : Subsidiary of Technosoft Engineering Projects Limited
- i. Highmark International Trading, FZE, UAE : Subsidiary of Technocraft International Limited
- j. Swift Projects Inc, USA : Subsidiary of Step Engineering, Canada
- k. AAIT/Technocraft Distribution LLC. Scaffold : Subsidiary of Technocraft International Limited
- l. Technosoft GmbH, Germany (Erstwhile CAE Systems GmbH.) : Subsidiary of Technosoft Engineering Projects Limited
- m. Technosoft Innovations Inc. : Subsidiary of Technosoft Engineering Inc.
- n. Shreyan Infra & Power LLP. : LLP being 90%
- o. Techno Defence Pvt. Ltd. : Subsidiary Company
- p. TIL Marketing Private Limited : Wholly Owned Subsidiary
- q. Technocraft Closures Pvt. Ltd. : Wholly Owned Subsidiary
- r. Technosoft Services Inc. USA : Subsidiary of Technosoft Engineering Inc.
- s. Step Engineering, Canada. : Subsidiary of Technosoft Engineering Inc.
- t. Technosoft Engineering Ltd, UK. : Subsidiary of Technosoft Engineering Projects Limited



(ii)

have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular, in this regard; and

- (iii) give a true and fair view of the total Consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the group for the consolidated year to date results for the year ended March 31, 2018.

Other Matter

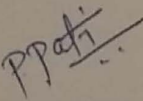
4. We did not audit the financial statements of 10 subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 15,110.48 Lakhs as at March 31, 2018, total revenue of Rs. 26,902 Lakhs & Net Profit of Rs. 199.50 Lakhs for the year then ended on that date. The financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statements, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
5. The consolidated financial results include the unaudited financial statements (duly certified by the management) of 10 subsidiaries, whose financial statements reflect total assets of Rs. 13,703.59 Lakhs as at March 31, 2018, total revenue of Rs. 21,891.30 Lakhs & Net Loss of Rs. 685.64 Lakhs for the year then ended on that date. These financial statements and other financial information have been dully certified and furnished to us by the Management and our opinion on the Statements, is not modified in respect of our reliance on the financial statements certified by the Management.
6. The Company had prepared the Consolidated financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified in the companies (Indian Accounting Standard) Rules, 2015(as amended) under section 133 of the companies Act, 2013, which was audited by another firm of Chartered Accountants, who vide their report dated 30th May, 2017, issued unmodified opinion on those standalone financial statements.

Our opinion is not modified in respect of this matters mentioned in the paragraphs 4,5 and 6.

For Khandelwal Prakash Murari Bhandari & Co.

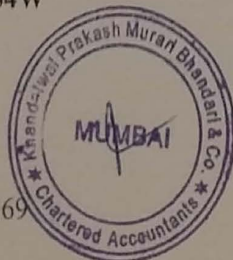
Chartered Accountants

Firm Reg. No: 102454W


Piyush Patni

Partner

Membership No.143869



Place: Mumbai

Date: 30-05-2018