



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
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February 14, 2022

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, 2021.

Thanking You,

Yours truly,

For Technocraft Industries India Limited

Neeraj Rai
Company Secretary

Technocraft Industries (India) Limited**Q3 of FY22****Consolidated Revenue from Operations at ₹510 Crores (Q3 of FY21 was ₹335 Crores)****Consolidated EBITDA at ₹ 106 Crores (Q3 of FY 21 was ₹77 Crores)****Consolidated Profit After Tax at ₹ 65 Crores (Q3 of FY 21 was ₹42 Crores)**

Mumbai, India – February 14, 2022: Technocraft Industries (India) Limited, amongst India's leading engineering Company announced its financial results on February 14, 2022 for the third quarter (Q3 FY22) ended on December 31, 2021.

Highlights of consolidated financials for the quarter are:

- Revenue from Operations for the quarter stood at ₹ 510 Crores in Q3 FY22 as compared of ₹ 335 Crores in Q3 FY21 (increase of 52%).
- EBITDA for the Q3 FY22 stood at ₹ 106 Crores as against ₹ 77 Crores in Q3 FY21 (increase of 39%).
- Net Profit (from Continuing & Discontinued Operations) for the Q3 FY22 stood at ₹ 65 Crores as against ₹ 42 Crores in Q3 FY21 (increase of 54%).
- EPS (from Continuing & Discontinued Operations) for the Q3 FY22 stood at ₹ 25.66 as against ₹ 16.96 in Q3 FY21 (increase of 51%).

Consolidated Segmental Highlights for the quarter are:

- **Drum Closure Division:** Revenue from Operations increased to ₹ 146 Crores on YOY Basis from ₹ 104 Crores in Q3 FY21. Also the Profit Before Tax and Finance Cost but after Depreciation increased to ₹ 49 Crores as compared ₹ 29 Crores in the corresponding quarter.

In-spite of the disruption in global supply chain caused due to covid-19, the company witnessed increase in demand for company's drum closures during the period ended on 31st Dec 2021. Demand for steel drums being essential products carrying medicines, food, dyes, chemicals etc. Continued to go up and this led to an increase in demand for drum closures globally. Company had faced many challenges during the pandemic period. In-spite of this, company has managed to post better revenue in FY 2021-22 and also for the quarter ended 31st Dec 21. Company's net profits has been substantially higher on account of various cost reduction measures taken and improvement in operational efficiencies. Company's china operation is continuously showing better results.

Overall, this segment is expected to continue generating similar revenues and profits

- **Scaffolding Division:** Revenue from Operations increased to ₹ 199 Crores on YOY Basis from ₹ 124 Crores in Q3 FY21. Profit Before Tax and Finance Cost but after Depreciation increased to ₹ 26 Crores from ₹ 11 Crores in the corresponding quarter.

This division was facing severe disruptions in demand and supply in this segment due to Covid Pandemic and also due to increase in prices of Steel, Zinc and ocean freights. However, company has seen recovery in US operations with the opening up of construction sites and industrial projects. Company is also seeing recovery in India operations. The Management feels that this division has strong future prospects due to anticipated growth in infrastructure and affordable housing construction demand in India post Covid period.

- **Textiles:** Revenue from Operations of Yarn & Fabric Division increased to ₹ 177 Crores on YOY Basis from ₹ 114 Crores in Q3 FY21. Profit Before Tax and Finance Cost but after Depreciation for Yarn & Fabric Division increased to ₹ 11 Crores from loss of ₹ 1 Crores in the corresponding quarter.

Division has made significant structural changes. Company's Grey Cotton Yarn operations are now based in Amravati which is cotton growing area and has cost effective operations and has shown substantial improvements in revenue as well as profits. In Murbad, company now produces only value added high margin products like Melange yarn and fabric. These are also generating substantially better revenue and profit. Overall, this division has now been re-engineered and all loss making products and locations has been plugged and going forward the management expect this division to maintain current margins.

- **Engineering Services:** Revenue from Operations for Q3FY22 increased to ₹ 28 Crores from ₹ 23 Crores of the corresponding quarter. Profit Before Tax and Finance Cost but after Depreciation increased substantially to ₹ 6 Crores as compared to profit of ₹ 3 Crores in the corresponding quarter of the previous year.

This division has not seen any major disruption in its operations as it have been able to shift all staff to Work from Home (WFH). This division has also been able to sustainably improve the profitability of this division due to cost restructuring. Going forward, the management expect the demand for its services in this division to be significantly increasing due to the WFH trend globally and 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: Plot No. 47, ‘Opus Centre’, Second Floor, Central Road, MIDC, Opposite Tunga Paradise Hotel, 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.
