

TECHNOCRAFT INDUSTRIES (INDIA) LTD

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FEBRUARY 06TH 2015

To,

Bombay Stock Exchange Limited
Department of Corporate Services
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051

Ref: Script Code: 532804

Script Name: TIIL

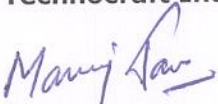
Subject: Outcome of the Board Meeting of the Company held on FEBRUARY 06TH 2015

Dear Sir/Madam,

This is to intimate you that pursuant to Clause 41 of the Listing Agreement a meeting of the Board of Directors was duly held on **FEBRUARY 06TH 2015** and concluded today and following decisions has been taken:

1. Board Approved the Unaudited Standalone Financial Results for the Quarter ended on December 31, 2014 along with Limited Review Report for the quarter.
2. The Board has approved the appointment of **Mr. S.K. Saraf**, who is the Managing Director of the Company, as the **Chairman and Managing Director** of the Company to fill the vacancy arisen in the office of the Chairman due to demise of Mr. M.D. Saraf.
3. Appointment of **Mr. Sudarshan Kumar Saraf** who is Managing Director of the Company, as a **Co Chairman and Managing Director** of the Company.
4. Appointment of **Mr. V.C. Saraf** as **Independent Director** of the Company.
5. Appointment of **Mr. Vinod Agarwala** as **Independent Director** of the Company.
6. Appointment of **Mr. Navneet Kumar Saraf** as **Whole Time Director** and Chief Operating Officer of the Company.
7. Appointment of **Mr. Ashish Kumar Saraf** as **Whole Time Director** of the Company.
8. Appointment of **Mr. Anil Gadodia** as **Chief Financial Officer** of the Company.

For Technocraft Industries (India) Limited


Manoj Jain
(Company Secretary)



Part-1

| Sr. No. | PARTICULARS | Standalone Quarter ended | | | Standalone Year to Date | | Standalone Year ended |
|---------|---|--------------------------|------------------|------------------|-------------------------|------------------|-----------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.14 |
| 1 | Net Sales/Income from operations (Net of Excise Duty) | 20,416.16 | 17,013.13 | 17,067.69 | 53,556.37 | 47,391.76 | 77,757.72 |
| | Other Operating Revenue | 1,307.52 | 1,445.38 | 1,547.16 | 4,166.53 | 4,272.51 | 6,080.76 |
| | Total Revenue from Operations | 21,723.68 | 18,458.51 | 18,614.85 | 57,722.90 | 51,664.27 | 83,838.48 |
| 2 | Expenditure | | | | | | |
| (a) | Cost of Materials Consumed | 10,192.52 | 8,457.87 | 9,919.83 | 28,443.89 | 26,500.72 | 36,798.54 |
| (b) | Purchase of Stock-in-trade | 2,444.42 | 2,476.87 | 1,320.83 | 6,784.86 | 2,833.59 | 12,348.86 |
| (c) | Change in Inventories of Finished goods, WIP & Stock in trade | (206.75) | (714.37) | (411.92) | (3,064.14) | (1,767.06) | 1,606.04 |
| (d) | Employee benefits expense | 1,144.12 | 1,097.87 | 980.89 | 3,286.04 | 2,944.47 | 3,918.79 |
| (e) | Depreciation and Amortisation expenses | 563.02 | 513.37 | 595.95 | 1,569.74 | 1,695.39 | 2,307.12 |
| (f) | Other expenses | 4,093.03 | 4,316.28 | 4,366.55 | 12,067.50 | 11,537.36 | 15,283.01 |
| | Total Expenses | 18,230.36 | 16,147.89 | 16,772.13 | 49,087.89 | 43,744.47 | 72,262.36 |
| 3 | Profit From Operation before Other Income, Finance Cost & Exceptional Items (1-2) | 3,493.32 | 2,310.62 | 1,842.72 | 8,635.01 | 7,919.80 | 11,576.12 |
| 4 | Other Income | 210.17 | 354.62 | 349.58 | 826.97 | 1,882.13 | 2,119.76 |
| 5 | Profit from ordinary activities before Finance cost & Exceptional Items (3+4) | 3,703.49 | 2,665.24 | 2,192.30 | 9,461.98 | 9,801.93 | 13,695.88 |
| 6 | Finance Cost | 114.85 | 144.23 | 102.13 | 439.67 | 305.27 | 384.50 |
| 7 | Profit From Operation after Finance Cost but before Exceptional Items (5-6) | 3,588.64 | 2,521.01 | 2,090.17 | 9,022.31 | 9,496.66 | 13,311.38 |
| 8 | Exceptional items (Forex diff. on conversion) | (136.88) | (143.18) | (25.53) | (158.82) | 1,090.27 | 697.03 |
| 9 | Exceptional Items (NSEI investment w/off) | - | - | (965.19) | - | (965.19) | (1,937.04) |
| 10 | Profit from Ordinary activities before tax (7+8+9) | 3,451.76 | 2,377.83 | 1,099.45 | 8,863.49 | 9,621.74 | 12,071.37 |
| 11 | Tax expenses | 1,321.43 | 801.60 | 360.05 | 3,138.81 | 3,081.71 | 3,855.43 |
| 12 | Net Profit from ordinary activities after tax (10-11) | 2,130.33 | 1,576.23 | 739.40 | 5,724.68 | 6,540.03 | 8,215.94 |
| 13 | Extraordinary items (net of Tax expenses) | - | - | - | - | - | - |
| 14 | Net Profit (+) / Loss (-) for the period (12-13) | 2,130.33 | 1,576.23 | 739.40 | 5,724.68 | 6,540.03 | 8,215.94 |
| 15 | Share of profit/(Loss) of Associates | - | - | - | - | - | - |
| 16 | Minority Interest | - | - | - | - | - | - |
| 17 | Net Profit/(Loss) after taxes, Minority Interest and Share of Profit/(Loss) of Associates (14+15+16) | 2,130.33 | 1,576.23 | 739.40 | 5,724.68 | 6,540.03 | 8,215.94 |
| 18 | Paid-up equity share capital (FV of Rs.10 per share) | 3,152.68 | 3,152.68 | 3,152.68 | 3,152.68 | 3,152.68 | 3,152.68 |
| 19 | Reserves excluding revaluation reserves as per Balance sheet of Previous accounting Year | 56,218.72 | 54,088.40 | 50,680.80 | 56,218.72 | 50,680.80 | 50,505.31 |
| 20 | Earnings Per Share (EPS) | | | | | | |
| | (Basic and diluted EPS before and after Extraordinary items for the period for the year to date and the previous year not to be annualised) (in Rs) | 6.76 | 5.00 | 2.34 | 18.16 | 20.74 | 26.06 |

Part II

| A PARTICULAR OF SHAREHOLDING | | | | | | | |
|------------------------------|--|------------|----------------------------|------------|------------|------------|------------|
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 7,890,188 | 7,890,188 | 7,890,188 | 7,890,188 | 7,890,188 | 7,890,188 |
| | - 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 | 23,636,562 | 23,636,562 | 23,636,562 | 23,636,562 | 23,636,562 | 23,636,562 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - 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 | Particulars | 31.12.2014 | Particular | | 31.12.2014 | | |
| | Pending at the Beginning of the quarter | - | Disposed of During the qtr | | 2 | | |
| | Received during the quarter | 2 | Unresolved end of the qtr | | - | | |

Notes

- The above Unaudited Standalone financial results for the quarter ended on December 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 06th February 2015.
- The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter ended on December 31, 2014
- The Depreciation based on the useful life of assets under the provisions of the Companies Act, 2013 with its impact on the statements of Profit & Loss will be done at year end and till then Company continues to provide depreciation at same old rates as provided in the Companies Act, 1956.
- The Company is engaged in 5 segments 1) Drum Closure Division 2) Scaffolding Division 3) Yarn Division 4) Power Division 5) Garment Division
- Book value per share as on 31.12.2014 is ₹.188.32
- Previous Years/quarters figures have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date: 06.02.2015

For Technocraft Industries (India) Limited

(Managing Director)
(DIN NO. 00035799)



Segment wise Revenue , Results and Capital Employed for the quarter ended 31.12.2014

₹. in Lacs

| Particulars | Quarter ended (Unaudited) | | | Year to Date (Unaudited) | | Year ended (Audited) |
|---|------------------------------|------------------|------------------|-----------------------------|------------------|-------------------------|
| | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| 1 Revenue from Operations (Net of Excise Duty) | | | | | | |
| a. Drum Closures Division | 6,328.59 | 7,043.95 | 6,135.41 | 20,028.51 | 18,358.62 | 24,976.94 |
| b. Scaffoldings Division | 9,976.57 | 7,383.23 | 6,918.09 | 23,841.28 | 16,065.42 | 24,856.76 |
| c. Yarn Division | 5,323.19 | 3,857.70 | 5,304.40 | 13,447.02 | 16,698.38 | 22,747.74 |
| d. Garment Division | 758.19 | 704.92 | 587.74 | 1,945.60 | 1,641.90 | 2,200.98 |
| e. Power Division | 991.00 | 331.98 | 1,089.49 | 2,124.37 | 2,720.97 | 3,567.27 |
| f. Commodity Trading | - | - | - | - | - | 10,539.00 |
| Total | 23,377.54 | 19,321.78 | 20,035.13 | 61,386.78 | 55,485.29 | 88,888.69 |
| Less : Inter Segment Revenue | 1,653.86 | 863.27 | 1,420.28 | 3,663.88 | 3,821.02 | 5,050.21 |
| Net Sales / Income from Operations | 21,723.68 | 18,458.51 | 18,614.85 | 57,722.90 | 51,664.27 | 83,838.48 |
| 2 Segment Results Profit/(Loss) after Depreciation but Before Finance Cost | | | | | | |
| a. Drum Closures Division | 1,715.68 | 2,063.14 | 1,554.85 | 5,955.92 | 6,336.02 | 7,939.04 |
| b. Scaffoldings Division | 1,463.13 | 874.79 | 771.52 | 3,356.48 | 2,047.91 | 3,196.69 |
| c. Yarn Division | 279.03 | (297.94) | (294.68) | 25.13 | 1,481.26 | 2,032.15 |
| d. Garment Division | (51.68) | (77.83) | (73.70) | (168.21) | (62.01) | (129.76) |
| e. Power Division | 92.43 | (279.94) | 51.33 | (246.91) | (240.04) | (434.66) |
| f. Commodity Trading | - | - | - | - | - | (1,772.67) |
| Total | 3,498.59 | 2,282.22 | 2,009.32 | 8,922.41 | 9,563.14 | 10,830.79 |
| Less : | | | | | | |
| i. Finance Cost | 114.85 | 144.23 | 102.13 | 439.67 | 305.27 | 384.50 |
| ii. Other un-allocable expenditure net off un- allocable income | (68.02) | (239.84) | 807.74 | (380.75) | (363.87) | (1,625.08) |
| Total Profit Before Tax | 3,451.76 | 2,377.83 | 1,099.45 | 8,863.49 | 9,621.74 | 12,071.37 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a. Drum Closures Division | 9,237.54 | 10,912.71 | 9,905.74 | 9,237.54 | 9,905.74 | 10,004.57 |
| b. Scaffoldings Division | 20,410.20 | 15,877.10 | 13,718.02 | 20,410.20 | 13,718.02 | 15,360.08 |
| c. Yarn Division | 9,695.77 | 7,579.88 | 9,409.80 | 9,695.77 | 9,409.80 | 10,567.99 |
| d. Garment Division | 2,627.53 | 2,658.06 | 1,229.60 | 2,627.53 | 1,229.60 | 1,288.90 |
| e. Power Division | 3,304.31 | 2,526.96 | 3,573.99 | 3,304.31 | 3,573.99 | 2,724.49 |
| Total | 45,275.35 | 39,554.71 | 37,837.15 | 45,275.35 | 37,837.15 | 39,946.03 |

Notes

1. Segment Revenue(Sale of Product), Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the AS 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. Revenue from operations as on 31-12-2014 is exclusive of unallocable Revenue
4. Previous Years figures have been regrouped wherever necessary.






M. L. SHARMA & CO. (Regd.)

CHARTERED ACCOUNTANTS

107, Chartered House, 297-299, Dr. C.H. Street, Behind Dolours Church, Marine Lines, Mumbai-400 002
☎: (022) 2201 0808, 2201 1010 • Fax: (022) 2201 1414 • Resi.: (022) 2613 4916 • E-mail: mlsharma@mlsharma.in

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF

TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

We have reviewed the accompanying statement of unaudited financial results of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED, for the Quarter ended on 31st December, 2014 except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from the disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors at its meeting held on 06th February, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that, causes us to believe that the accompanying statement of un-audited Financial results prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 under section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate affairs , in respect of section 133 of the Companies Act, 2013 and other recognized accounting practices and Policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



We draw attention to Note 3 to the annexed unaudited Quarterly results regarding depreciation being provided on the basis of the existing depreciation rates & methods pending evaluation of the estimated useful life of the fixed assets as required under Schedule II of the Companies Act, 2013.

Our Review report is not qualified in respect of this matter.



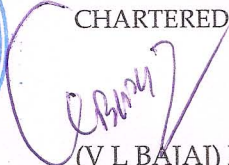
PLACE: MUMBAI

DATED: - 6 FEB 2015

FOR M. L. SHARMA & CO.

FIRM REG. NO. 109963W

CHARTERED ACCOUNTANTS


(V L BAJAJ) PARTNER
M. No.104982