

PRESS RELEASE

Technocraft Industries (India) Ltd. (TIIL) has successfully completed fiscal year 2009-10 with several milestones. In the Board of Directors meeting held on 4th August 2010, the company declared increase of PAT by 332%, up from Rs.6.89 crores to Rs. 29.79 crores, thereby increasing EPS from Rs. 2.19 to Rs. 9.47. Mr. S.K. Saraf, Managing Director attributed part of the impressive performance to the upswing in economies in Europe and Asia. According to him, company's performance will improve further on improvement of US economy, where the retail and construction industry are still far from recovery.

During the year TIIL also successfully commissioned 15 MW Thermal Power Plant, both for captive and commercial use. TIIL has laid its own transmission lines to feed power to its different divisions.

TIIL has also successfully commenced production of a modern and well equipped factory in China, producing scaffolding components. The operations in China are likely to add about Rs. 40 crores in the top line of the group.

Further, TIIL has successfully introduced a high-tech patented Formwork System, for which a separate subsidiary as a JV with Tabla Formwork, Inc., Canada has been formed. The company has already received orders from large construction sites. This product range is likely to add Rs. 30 crores in the top line of the group.

After successfully commissioning 15 MW power plant, TIIL has entered in manufacture and supply of transmission line towers for electrical power distribution. This together with formwork business are the major thrust in the infrastructure sector, where there are high growth potentials.

TIIL has also successfully launched a Poly Technic for providing a three year Diploma Course in such high-tech courses like Mechatronics, Tool & Die Design Engineering, etc. The courses are conducted by world famous Nettur Technical Training Foundation (NTTF) of Bangalore. The Poly Technic is located on a 12 acre scenic plot in Murbad and has well equipped hostel and academic block. This project is under the Corporate Social Responsibility programme of the company.

In order to maintain the high rate of growth and competitiveness, the company has earmarked a Capex of Rs. 30 crores for upgrading the Yarn Mill, expanding the Process House and creating facilities for formwork and transmission line tower business. The entire Capex requirement will be met by internal accruals.

Considering the successful year, the Board of Directors have recommended a dividend of 15% for the year 2009-10.

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