



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
E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

November 11, 2020

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: THIL

Script Code: 532804

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 11, 2020, which commenced at 5:00 P.M. and concluded at 06:00 P.M.

The Board of Directors of the Company at their meeting held today i.e. November 11, 2020, inter-alia considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- (a) The Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.
- (b) Limited Review Report, issued by Statutory Auditors of the Company, on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020

Thanking you.

Yours sincerely,

For Technocraft Industries (India) Limited

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

Encl. as above



DHIRAJ & DHEERAJ

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Quarterly and year to date Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Technocraft Industries (India) Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended 30th September 2020 and year to date from 01st April 2020 to 30th September 2020 ("the statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the results of the following entities:

- i. Technosoft Engineering Projects Limited
- ii. Technocraft Tabla Formworks Systems Pvt. Limited
- iii. Techno Defence Pvt. Ltd.
- iv. Benten Technologies LLP
- v. Shivale Infraproducts Private Limited
- vi. Technocraft International Limited UK
- vii. Technocraft Trading Spolka, Poland
- viii. Technocraft Australia Pty Ltd.
- ix. Anhui Reliable Steel Company Ltd., China
- x. Technocraft NZ Limited



- xi. Technosoft Engineering Inc, USA
- xii. High Mark International Trading, UAE
- xiii. AAIT/Technocraft Scaffold Distribution LLC
- xiv. Technosoft Engineering UK Ltd.
- xv. Technosoft Services Inc
- xvi. Technosoft GMBH, Germany
- xvii. Technosoft Innovations Inc

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **One** subsidiary which have not been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 18,317.40 lakhs as at 30th September 2020, Group's share of total revenues of Rs. 2,447.23 lakhs and Rs. 7,179.84 lakhs, Group's share of total net profit (loss) after tax of Rs. (329.56 lakhs) and Rs. (116.62 lakhs), Group's share of total comprehensive profit (loss) of Rs. (329.56 lakhs) and Rs. (116.62 lakhs), for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020, respectively, and net cash inflows of Rs. 165.23 lakhs for the period from 01st April 2020 to 30th September 2020, as considered in the Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.
6. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **Sixteen** subsidiaries which have not been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 37,835.81 lakhs as at 30th September 2020, Group's share of total revenues of Rs. 9,101.66 lakhs and Rs. 19,660.51 lakhs, Group's share of total net profit / (loss) after tax of Rs. (3,848.26 lakhs) and Rs. 1,818.42 lakhs, Group's share of total comprehensive profit / (loss) of Rs. (3,847.44 lakhs) and Rs. 1,820.07 lakhs, for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020, respectively, and net cash Inflows of Rs. 95.46 lakhs for the period from 01st April 2020 to 30th September 2020, as considered in the Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For Dhiraj & Dheeraj,
Firm Reg. No. 102454W
Chartered Accountants



Pritesh Shah

Place of Signature: Mumbai
Date: 11th November, 2020

(Pritesh Shah) Partner
Membership No.: 109573

UDIN: 20109573AAAAEP5847



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

Regd. Off.: Plot No-47, Opus Centre , 2nd Floor, Opp Tunga Paradise Hotel , MIDC , Andheri (East) , Mumbai-93.

Tel: 4098 2222/0002; Fax No. 2835 6559; CIN No. L28120MH1992PLC069252

E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

Statements of Un Audited Consolidated Financial Results for the Quarter and Half year ended 30th September , 2020

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Consolidated					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
	Continuing Operations						
1	Revenue from Operations	29,979.62	27,460.32	32,464.01	57,439.94	67,474.57	1,35,181.82
2	Other Income	1,206.13	1,873.45	1,039.85	3,079.58	1,865.15	4,216.22
3	Total Income	31,185.75	29,333.77	33,503.86	60,519.52	69,339.72	1,39,398.04
4	Expenditure						
(a)	Cost of Materials Consumed	11,729.28	8,188.13	13,820.05	19,917.41	30,375.21	61,830.23
(b)	Purchase of Stock-in-trade	1,315.76	15.04	47.73	1,330.80	256.14	620.71
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(33.58)	2,954.66	(1,009.53)	2,921.08	(2,468.56)	(6,576.25)
(d)	Employee benefits expenses	4,224.96	5,115.30	4,594.17	9,340.26	9,051.68	18,426.28
(e)	Finance Cost	739.47	869.98	883.98	1,609.45	1,850.11	3,743.99
(f)	Depreciation and Amortisation expenses	1,641.44	1,687.13	1,087.83	3,328.57	2,121.86	5,238.07
(g)	Other expenses	8,628.16	5,812.07	10,326.96	14,440.23	20,338.48	40,505.52
	Total Expenses	28,245.49	24,642.31	29,751.19	52,887.80	61,524.92	1,23,788.55
5	Profit from Ordinary activities before Exceptional items , Share of Net Profit /(Loss) of Investment accounted for using Equity Method & Tax	2,940.26	4,691.46	3,752.67	7,631.72	7,814.80	15,609.49
6	Share in Profit / (Loss) of Associates	(0.01)	(0.01)	-	(0.02)	-	(0.04)
7	Profit / (Loss) before exceptional Items & tax	2,940.25	4,691.45	3,752.67	7,631.70	7,814.80	15,609.45
8	Exceptional items	-	-	-	-	-	-
9	Profit before tax	2,940.25	4,691.45	3,752.67	7,631.70	7,814.80	15,609.45
10	Tax expenses (net)						
	Current Tax	592.79	916.98	738.44	1,509.77	2,144.00	3,815.36
	Deferred Tax	102.45	(83.98)	(458.17)	18.47	(451.50)	(525.00)
11	Net Profit for the Period from Continuing operations	2,245.01	3,858.45	3,472.40	6,103.46	6,122.30	12,319.09
	Discontinued Operations (Refer Note 3)						
12	Profit / (Loss) before tax from discontinued operations	(96.40)	(904.77)	225.14	(1,001.17)	576.08	508.17
13	Tax expenses / (income) of discontinued operations	(12.36)	(237.71)	213.63	(250.07)	213.63	206.23
14	Net Profit / (Loss) for the period from discontinued operations	(84.04)	(667.06)	11.51	(751.10)	362.45	301.94
15	Net Profit / (Loss) for the period from Continuing & Discontinued Operations	2,160.97	3,191.39	3,483.91	5,352.36	6,484.75	12,621.03
16	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss (net of tax)	(6.27)	(6.28)	(15.10)	(12.55)	(26.46)	(23.75)
	Items that will be reclassified to Profit & Loss	209.14	(324.75)	(182.52)	(115.61)	(184.32)	(558.17)
	Total Other Comprehensive Income / (expenses) net of tax	202.87	(331.03)	(197.62)	(128.16)	(210.78)	(581.92)
17	Total Comprehensive Income for the year after tax	2,363.84	2,860.36	3,286.29	5,224.20	6,273.97	12,039.11
	Net Profit attributable to						
	Owners of Equity	2,145.79	3,073.94	3,468.08	5,219.73	6,359.50	12,276.11
	Non Controlling Interest	15.18	117.45	15.83	132.63	125.25	344.92
	Total Comprehensive Income attributable to						
	Owners of Equity	2,304.88	2,738.95	3,304.00	5,043.83	6,179.15	11,829.75
	Non Controlling Interest	58.96	121.41	(17.71)	180.37	94.82	209.36
18	Paid-up equity share capital (FV of ₹10 /-per share)	2,446.17	2,446.17	2,446.17	2,446.17	2,446.17	2,446.17
19	Other Equity (revaluation reserve ₹ NIL)						91,982.54
20	Earnings Per Share (EPS) (not annualised)						
	Basic and diluted EPS -Continuing Operations (In ₹ ,	9.11	15.30	14.13	24.41	24.52	48.96
	Basic and diluted EPS -Discontinued Operations (In ₹ ,	(0.34)	(2.73)	0.05	(3.07)	1.48	1.23
	Basic and diluted EPS -Continuing & Discontinued Operations (In ₹ ,	8.77	12.57	14.18	21.34	26.00	50.19

Notes:

- The above Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November , 2020. There are no qualifications in the Limited Review Report issued for the Quarter / Half year ended 30th September, 2020
- The Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- On account of Classification of Power Division as discontinued operation , the group has restated its Previous year financials to make it Comparable with the Current year Financials as per Ind AS-105.The Group has recognised Impairment Loss of ₹ 866.35 Lakhs in respect of the said Discontinued Operations in the Quarter ended 30th June 2020.
- The above Financial Results for the Half Year ended 30th September 2020 includes the Financial Results of the Following Subsidiaries (grouped under Engineering & Design Segment) for the Period of Nine Months ie from Jan to September 2020 & hence the same is not Comparable with the Financial Results for the Half Year ended 30th September 2019. Similarly the Financial Results for the Quarter ended 30th June 2020 includes the Financial Results of the Following Subsidiaries for the Period of Six Months ie from Jan to June 2020 & hence the same is not Comparable with the Financial Results for the Quarter ended 30th September 2020 & 2019.
 - Technosoft Engineering Inc.
 - Technosoft Innovations Inc.
 - Technosoft GMBH
 - Technosoft Services Inc.
 - Technosoft Engineering UK Limited
- Assets Classified as Held for Sale includes assets of Discontinued Operation ie of Power Division & also Assets of Yarn Division (Spindles) available for sale .
- Previous Period figures have been regrouped and reclassified wherever considered necessary to make them comparable with Current Period Classification.

For Technocraft Industries (India) Limited

SHARAD KUMAR SARAF

Sharad Kumar Saraf

(Chairman & Managing Director)
(DIN NO. 00035843)

Place: Mumbai

Date: 11 th November , 2020

Technocraft Industries (India) Limited

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended 30th September 2020

₹ in Lakhs

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Income from operations						
Continuing Operations						
a. Drum Closures Division	9,600.68	9,422.47	9,394.22	19,023.15	19,004.95	37,768.92
b. Scaffoldings Division	10,524.25	8,661.61	12,277.08	19,185.86	27,668.48	52,552.51
c. Yarn Division	6,392.43	4,631.92	6,045.69	11,024.35	11,718.27	27,318.38
d. Fabric Division	3,887.98	1,617.18	4,410.43	5,505.16	8,404.48	14,997.92
e.Engineering & Design -Refer Note 4	2,118.34	4,729.79	2,326.72	6,848.13	4,798.22	9,717.68
f.Others	-	-	64.27	-	176.49	222.87
Total	32,523.68	29,062.97	34,518.41	61,586.65	71,770.89	1,42,578.28
Less : Inter Segment Revenue	2,544.06	1,602.65	2,054.40	4,146.71	4,296.32	7,396.46
Total Income from Continuing operations	29,979.62	27,460.32	32,464.01	57,439.94	67,474.57	1,35,181.82
Discontinued Operations						
Power Division- Refer Note 3	-	-	1,443.74	-	3,004.88	5,134.66
Less Inter Segment Revenue	-	-	1,252.17	-	2,628.94	4,406.37
Total Income from Discontinued Operations	-	-	191.57	-	375.94	728.29
Total Income from Continuing & Discontinued Operations	29,979.62	27,460.32	32,655.58	57,439.94	67,850.51	1,35,910.11
2 Segment Results						
Profit/(Loss) after Depreciation but Before Finance Cost & Tax						
a. Drum Closures Division	2,775.21	3,383.96	2,455.60	6,159.17	4,350.11	9,385.59
b. Scaffoldings Division	456.31	1,326.55	2,439.67	1,782.86	5,602.81	10,185.79
c. Yarn Division	(414.22)	(479.34)	(272.09)	(893.56)	(551.52)	(475.82)
d. Fabric Division	(57.73)	(207.39)	(70.90)	(265.12)	(188.57)	(677.00)
e.Engineering & Design -Refer Note 4	428.04	452.84	(166.47)	880.88	(72.67)	121.34
f.Others	(18.68)	(0.04)	4.19	(18.72)	6.30	12.83
Total	3,168.93	4,476.58	4,390.00	7,645.51	9,146.46	18,552.73
Less :						
i.Finance Cost	739.47	869.98	883.98	1,609.45	1,850.11	3,743.99
ii.Other un-allocable expenditure net off un-allocable income	(510.80)	(1,084.86)	(246.65)	(1,595.66)	(518.45)	(800.75)
iii Share of Loss in Associate	0.01	0.01	-	0.02	-	0.04
Total Profit Before Tax from Continuing Operations	2,940.25	4,691.45	3,752.67	7,631.70	7,814.80	15,609.45
Gain/ (Loss) from Discontinued Operations (Net of Finance Cost)						
Power Division -	(96.40)	(904.77)	225.14	(1,001.17)	576.08	508.17
Total Profit / (Loss) before Tax (Continuing & Discontinued Operations)	2,843.85	3,786.68	3,977.81	6,630.53	8,390.88	16,117.62
3 Segment Assets						
a. Drum Closures Division	24,390.48	24,427.39	22,599.64	24,390.48	22,599.64	23,366.61
b. Scaffoldings Division	55,432.99	55,937.04	57,761.80	55,432.99	57,761.80	61,087.58
c. Yarn Division	30,735.41	36,842.42	29,011.04	30,735.41	29,011.04	38,561.26
d. Fabric Division	15,735.30	15,085.51	14,844.38	15,735.30	14,844.38	14,834.92
e.Engineering & Design-Refer Note 4	3,759.04	4,182.51	3,344.79	3,759.04	3,344.79	4,126.32
f. Power Division-Discontinued Operation - Refer Note 3	1,809.88	2,021.06	4,100.71	1,809.88	4,100.71	3,094.23
g.Others	7.37	3.91	713.19	7.37	713.19	3.91
Total Segment Assets	1,31,870.47	1,38,499.84	1,32,375.55	1,31,870.47	1,32,375.55	1,45,074.83
Unallocable Assets	37,746.89	36,598.34	35,779.83	37,746.89	35,779.83	36,527.66
Total Assets	1,69,617.36	1,75,098.18	1,68,155.38	1,69,617.36	1,68,155.38	1,81,602.49
4 Segment Liabilities						
a. Drum Closures Division	6,048.11	6,274.99	4,415.94	6,048.11	4,415.94	5,131.92
b. Scaffoldings Division	5,157.60	4,754.96	4,844.04	5,157.60	4,844.04	4,454.44
c. Yarn Division	3,030.11	4,142.92	985.61	3,030.11	985.61	4,659.67
d. Fabric Division	1,805.26	1,626.31	1,447.37	1,805.26	1,447.37	1,443.77
e.Engineering & Design-Refer Note 4	1,506.87	1,400.45	688.24	1,506.87	688.24	1,461.13
f. Power Division-Discontinued Operation -Refer Note 3	329.26	591.83	1,235.17	329.26	1,235.17	715.30
g.Others	22.57	0.20	269.74	22.57	269.74	0.16
Total Segment Liabilities	17,899.78	18,791.66	13,886.11	17,899.78	13,886.11	17,866.39
Unallocable Liabilities	51,317.49	58,271.55	64,741.40	51,317.49	64,741.40	68,518.65
Total Liabilities	69,217.27	77,063.21	78,627.51	69,217.27	78,627.51	86,385.04

Technocraft Industries (India) Limited
Consolidated Balancesheet as at 30th September 2020

₹ in Lakhs

Particulars	As at 30.09.2020	As at 31.03.2020
	Un Audited	Audited
ASSETS		
<u>A) Non-current assets</u>		
a) Property, Plant and Equipment	37,037.24	43,094.37
b) Capital work-in-progress	2,949.59	2,049.22
c) Investment Property	3,970.80	4,137.46
d) Other Intangible assets	244.05	287.82
e) Goodwill on Consolidation	495.75	495.75
f) Financial Assets		
i) Investments	11,687.06	11,735.37
ii) Others Financial Assets	3,382.12	675.11
g) Other non-current assets	260.13	244.61
Total Non -current assets	60,026.74	62,719.71
<u>B) Current assets</u>		
a) Inventories	45,687.34	52,848.13
b) Financial Assets		
i) Investments	17,175.29	15,355.91
ii) Trade receivables	30,091.73	34,185.65
iii) Cash and cash equivalents	6,595.09	6,229.17
iv) Other Bank Balances	157.89	2,773.85
v) Loans	344.51	318.49
vi) Others Financial Assets	1,514.67	1,052.12
c) Other current assets	5,304.02	6,119.46
Total Current assets	1,06,870.54	1,18,882.78
Assets Classified as held for Sale -Refer Note 5	2,720.08	-
Total Assets	1,69,617.36	1,81,602.49
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,446.17	2,446.17
b) Other Equity	96,984.81	91,982.54
Equity attributable to Owners	99,430.98	94,428.71
Non Controlling Interest	969.11	788.74
Total Equity	1,00,400.09	95,217.45
LIABILITIES		
<u>A) Non-current liabilities</u>		
a) Financial Liabilities		
i) Borrowings	12,069.20	13,577.57
ii) Other financial liabilities	264.92	327.62
b) Provisions	2,249.98	2,007.69
c) Deferred tax liabilities (Net)	448.38	633.97
d) Other non-current liabilities	995.95	1,111.53
Total Non-current liabilities	16,028.43	17,658.38
<u>B) Current liabilities</u>		
a) Financial Liabilities		
i) Borrowings	34,883.20	49,930.66
ii) Trade payables		
Total Outstanding dues to Micro & Small Enterprises	42.13	41.11
Total Outstanding dues to Creditors other than Micro & Small Enterprises	4,812.86	6,636.88
iii) Other financial liabilities	10,391.40	9,534.73
b) Other current liabilities	2,408.04	2,123.25
c) Provisions	239.83	208.81
d) Current Tax Liabilities (Net)	411.38	251.22
Total Current liabilities	53,188.84	68,726.66
Total Equity and Liabilities	1,69,617.36	1,81,602.49

Un Audited Consolidated Cash Flow Statement for the Half year ended 30th September 2020

(₹ in lakhs)

	Half year Ended 30th September 2020	Half year Ended 30th September 2019
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :		
Profit before exceptional items & tax from Continuing operations	7,631.72	7,814.80
Profit before exceptional items & tax from Discontinued operations	(1,001.17)	576.08
Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation & Amortisation Expenses	3,360.37	2,196.31
Government Grant Income	(108.00)	(69.68)
(Gain) / loss on sale / writing off of property, plant and Equipment	-	12.81
Provision for Impairment Loss on Property , Plant and Equipment	866.35	-
Unrealised Forex Loss / (gain)	(266.08)	97.88
Share of Loss of Associate	0.02	-
Interest Income	(247.57)	(131.87)
Interest Expenses	1,430.42	1,664.75
Dividend Income	(0.02)	(0.03)
Rental Income	(270.02)	(292.47)
Net gain on sale/fair valuation of Investments through profit & loss	(1,839.59)	(755.24)
	9,556.43	11,113.34
Working capital adjustments		
(Increase)/ Decrease in inventories	7,160.79	1,978.89
(Increase)/ Decrease in trade receivables	3,961.45	2,611.42
(Increase)/ Decrease in other receivables	124.61	(3,414.47)
Increase/ (Decrease) in trade and other payables	(848.64)	472.05
	19,954.64	12,761.23
Income Tax paid	(983.40)	(1,208.74)
Net Cash Inflow/(Outflow) in the course of Operating Activities (A)	18,971.24	11,552.49
Net Operating Cash Inflow/(Outflow) from Continuing Operations	19,174.92	11,291.15
Net Operating Cash Inflow/(Outflow) from Discontinued Operations	(203.68)	261.34
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant and Equipment /Investment Properties / Intangible assets including capital work in Progress	(1,586.78)	(10,851.95)
Sales Proceeds of Property , Plant & Equipment / Investment Properties	-	727.30
Purchase of Investments	(6,350.00)	(1,700.00)
Proceeds from sale of Investments	6,418.50	2,580.04
Receipt of Capital Subsidy towards Property , plant and Equipment	196.44	-
Interest received	200.49	121.63
Refund/ (Investment) in bank deposits having Original Maturity of more than than 3 months	(31.02)	(19.35)
Dividend Received	0.02	0.03
Rent Received	267.04	280.66
Foreign Currency Translation Differences in respect of PPE/Investment Properties / Intangible assets	7.18	(45.50)
Net Cash Inflow/(Outflow) in the course of Investing Activities (B)	(878.13)	(8,907.14)
Net Cash Inflow/(Outflow) in the course of Investing Activities from Continuing Operations	(880.12)	(8,852.55)
Net Cash Inflow/(Outflow) in the course of Investing Activities from Discontinued Operations	1.99	(54.59)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :		
Net Proceeds from Long Term & Short term Borrowings	(16,134.12)	(2,918.99)
Interest paid	(1,492.66)	(1,613.82)
Repayment of Lease Liabilities	(100.41)	-
Net Cash Inflow/(Outflow) in the course of Financing Activities (C)	(17,727.19)	(4,532.81)
Net Cash Inflow/(Outflow) in the course of Financing Activities from Continuing Operations	(17,870.10)	(4,261.20)
Net Cash Inflow/(Outflow) in the course of Financing Activities from Discontinued Operations	142.91	(271.61)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	365.92	(1,887.46)
Cash and cash equivalents at the beginning of the year	6,229.17	5,025.47
Cash and cash equivalents at the end of the Period	6,595.09	3,138.01

Notes-

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".



DHIRAJ & DHEERAJ

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

LIMITED REVIEW REPORT

**To the Board of Directors
Technocraft Industries (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Technocraft Industries (India) Limited** ('the Company') for the quarter ended 30th September 2020 and year to date from 01st April 2020 to 30th September 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Dhiraj & Dheeraj,
Firm Reg. No. 102454W
Chartered Accountants**



**Place of Signature: Mumbai
Date: 11th November, 2020
UDIN: 20109573AAAAEQ6062**


**(Pritesh Shah) Partner
Membership No. – 109573**

Technocraft Industries (India) Limited

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended 30th September, 2020

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Income from operations						
Continuing Operations						
a. Drum Closures Division	8,511.71	8,376.70	8,721.13	16,888.41	17,396.96	33,595.65
b. Scaffoldings Division	7,979.64	5,173.51	13,142.98	13,153.15	27,151.60	50,124.07
c. Yarn Division	6,776.32	4,268.67	5,755.69	11,044.99	11,244.24	26,719.89
d. Fabric Division	3,887.98	1,617.18	4,410.43	5,505.16	8,404.48	14,997.92
Total	27,155.65	19,436.06	32,030.23	46,591.71	64,197.28	1,25,437.53
Less : Inter Segment Revenue	2,501.49	1,555.16	1,979.89	4,056.65	4,190.19	7,289.40
Total Income from Continuing operations	24,654.16	17,880.90	30,050.34	42,535.06	60,007.09	1,18,148.13
Discontinued Operations						
Power Division (Refer Note 3)	-	-	1,443.74	-	3,004.88	5,134.66
Less : Inter Segment Revenue	-	-	1,252.17	-	2,628.94	4,406.37
Total Income from Discontinued operations	-	-	191.57	-	375.94	728.29
Total Income from Continued & Discontinued operations	24,654.16	17,880.90	30,241.91	42,535.06	60,383.03	1,18,876.42
2 Segment Results						
Profit/(Loss) after Depreciation but Before Finance Cost & Tax						
a. Drum Closures Division	2,489.17	3,196.01	2,166.95	5,685.18	4,028.61	8,695.76
b. Scaffoldings Division	596.44	496.23	2,033.62	1,092.67	4,372.12	7,763.00
c. Yarn Division	(379.08)	(491.34)	(263.05)	(870.42)	(556.29)	(487.57)
d. Fabric Division	(57.73)	(207.39)	(70.90)	(265.12)	(188.57)	(677.00)
Total	2,648.80	2,993.51	3,866.62	5,642.31	7,655.87	15,294.19
Less :						
i. Finance Cost	605.33	714.93	749.80	1,320.26	1,542.36	3,167.21
ii. Other un-allocable expenditure net off un-allocable income	(382.45)	(882.07)	(179.08)	(1,264.52)	(330.41)	(498.15)
Total Profit Before Tax from Continuing Operations	2,425.92	3,160.65	3,295.90	5,586.57	6,443.92	12,625.13
Gain / (Loss) from Discontinued Operations (net of Finance Cost)						
Power Division (Refer Note 3)	(96.40)	(904.77)	225.14	(1,001.17)	576.08	508.17
Total Profit / (Loss) before Tax (Continuing & Discontinued Operations)	2,329.52	2,255.88	3,521.04	4,585.40	7,020.00	13,133.30
3 Segment Assets						
a. Drum Closures Division	18,911.11	17,728.70	17,850.73	18,911.11	17,850.73	18,847.80
b. Scaffoldings Division	40,100.54	42,179.00	45,545.71	40,100.54	45,545.71	46,737.29
c. Yarn Division	29,777.50	35,133.08	28,665.80	29,777.50	28,665.80	37,588.77
d. Fabric Division	15,735.30	15,085.51	14,844.38	15,735.30	14,844.38	14,834.92
e. Power Division-Discontinued Operations (Refer Note 3)	1,809.88	2,021.06	3,344.79	1,809.88	3,344.79	3,094.23
Total Segment Assets	1,06,334.33	1,12,147.35	1,10,251.41	1,06,334.33	1,10,251.41	1,21,103.01
Unallocable Assets	35,745.28	35,003.30	34,870.31	35,745.28	34,870.31	35,284.58
Total Assets	1,42,079.61	1,47,150.65	1,45,121.72	1,42,079.61	1,45,121.72	1,56,387.59
4 Segment Liabilities						
a. Drum Closures Division	5,487.66	5,935.84	4,446.51	5,487.66	4,446.51	4,851.64
b. Scaffoldings Division	3,551.93	4,083.72	4,475.01	3,551.93	4,475.01	4,358.97
c. Yarn Division	2,884.66	3,627.77	1,336.27	2,884.66	1,336.27	4,471.53
d. Fabric Division	1,805.26	1,626.31	1,447.37	1,805.26	1,447.37	1,443.77
e. Power Division-Discontinued Operations (Refer Note 3)	329.26	591.83	668.24	329.26	668.24	715.30
Total Segment Liabilities	14,058.77	15,865.47	12,373.40	14,058.77	12,373.40	15,841.21
Unallocable Liabilities	39,138.85	44,181.89	52,252.05	39,138.85	52,252.05	55,291.03
Total Liabilities	53,197.62	60,047.36	64,625.45	53,197.62	64,625.45	71,132.24

Technocraft Industries (India) Limited
Standalone Balancesheet as at 30th September 2020

₹#in Lakhs

Particulars	As at 30.09.2020	As at 31.03.2020
	Un Audited	Audited
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	32,889.98	38,864.05
Capital work-in-progress	2,506.78	1,613.78
Investment Property	867.60	889.22
Other Intangible assets	46.15	62.85
Financial Assets		
i) Investments	12,129.68	12,937.21
ii) Others Financial Assets	3,075.23	573.07
Other non-current assets	238.39	238.62
Total Non -current assets	51,753.81	55,178.80
B) Current assets		
Inventories	23,397.83	29,124.90
Financial Assets		
i) Investments	16,102.97	14,617.80
ii) Trade receivables	36,106.47	42,906.54
iii) Cash and cash equivalents	4,564.24	4,459.01
iv) Other Bank Balances	157.89	2,572.85
v) Loans	1,235.30	1,168.09
vi) Others Financial Assets	1,617.90	1,639.68
Other current assets	4,423.12	4,719.92
Total Current assets	87,605.72	1,01,208.79
Assets Classified as held for Sale Refer Note 4	2,720.08	-
Total Assets	1,42,079.61	1,56,387.59
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,446.17	2,446.17
Other Equity	86,435.82	82,809.18
Total Equity	88,881.99	85,255.35
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	12,039.61	13,538.24
ii) Other financial liabilities	32.32	39.59
b) Provisions	2,071.15	1,847.67
c) Deferred tax liabilities (Net)	683.77	889.97
d) Other non-current liabilities	995.95	1,111.53
Total Non-current liabilities	15,822.80	17,427.00
B) Current liabilities		
a) Financial Liabilities		
i) Borrowings	21,875.98	36,910.27
ii) Trade payables		
Total Outstanding dues to Micro & Small Enterprises	42.13	41.11
Total Outstanding dues to Creditors other than Micro & Small Enterprises	3,126.89	5,729.08
iii) Other financial liabilities	9,977.00	9,182.54
b) Other current liabilities	1,844.75	1,579.27
c) Provisions	236.04	205.42
d) Current Tax Liabilities (Net)	272.03	57.55
Total Current liabilities	37,374.82	53,705.24
Total Equity and Liabilities	1,42,079.61	1,56,387.59

Un Audited Standalone Cash Flow Statement for the Half year ended 30th September 2020

(₹ in lakhs)

	Half year Ended 30th September 2020	Half year Ended 30th September 2019
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :		
Profit before exceptional items & tax from Continuing operations	5,586.57	6,443.92
Profit before exceptional items & tax from Discontinued operations	(1,001.17)	576.08
Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation & Amortisation Expenses	2,969.20	1,870.26
Government Grant Income	(108.00)	(69.68)
Provision for Impairment Loss in respect of Property , Plant & Equipment	866.35	-
Share of Loss of Associate	0.02	-
Unrealised Forex Loss / (gain)	(252.27)	105.43
Interest income	(293.25)	(186.57)
Interest Expenses	1,183.02	1,388.15
Dividend Income	(0.02)	(0.03)
Rental Income	(86.23)	(80.98)
Net gain on sale/fair valuation of Investments through profit & loss	(1,656.29)	(701.87)
	7,207.93	9,344.71
Working capital adjustments		
(Increase)/ Decrease in inventories	5,727.07	4,678.09
(Increase)/ Decrease in trade receivables	6,665.48	(667.99)
(Increase)/ Decrease in other receivables	124.33	(3,030.95)
Increase/ (Decrease) in trade and other payables	(1,234.43)	1,975.57
	18,490.38	12,299.43
Income Tax paid	(931.52)	(1,168.60)
Net Cash Inflow/(Outflow) in the course of Operating Activities (A)	17,558.86	11,130.83
Net Operating Cash Inflow/(Outflow) from Continuing Operations	17,762.54	10,869.49
Net Operating Cash Inflow/(Outflow) from Discontinued Operations	(203.68)	261.34
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant and Equipment /Investment Properties /		
Intangible assets including capital work in Progress	(1,436.25)	(10,653.79)
Purchase of Investments (other than Investment in Subsidiary)	(5,250.00)	(1,600.00)
Purchase of Investment in Subsidiary	-	(0.50)
Proceeds from sale of Investments	6,228.65	2,516.13
Receipt of Capital Subsidy towards Property , Plant and Equipment	196.44	-
Interest received	190.55	177.39
Refund/ (Investment) in bank deposits having Original Maturity of more than than 3 months	(31.02)	(19.35)
Dividend Received	0.02	0.03
Rent Received	83.86	79.61
Net Cash Inflow/(Outflow) in the course of Investing Activities (B)	(17.75)	(9,500.48)
Net Cash Inflow/(Outflow) in the course of Investing Activities from Continuing Operations	(19.74)	(9,445.89)
Net Cash Inflow/(Outflow) in the course of Investing Activities from Discontinued Operations	1.99	(54.59)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :		
Net Proceeds from Long Term & Short term Borrowings	(16,101.41)	(1,815.70)
Interest paid	(1,249.97)	(1,340.64)
Repayment of Lease Liabilities	(84.50)	-
Net Cash Inflow/(Outflow) in the course of Financing Activities (C)	(17,435.88)	(3,156.34)
Net Cash Inflow/(Outflow) in the course of Financing Activities from Continuing Operations	(17,578.79)	(2,884.73)
Net Cash Inflow/(Outflow) in the course of Financing Activities from Discontinued Operations	142.91	(271.61)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	105.23	(1,525.99)
Cash and cash equivalents at the beginning of the year	4,459.01	3,219.92
Cash and cash equivalents at the end of the Period	4,564.24	1,693.93

Notes-

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow