

TECHNOFAB ENGINEERING LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018 Audited*	31.12.2017 Unaudited	31.03.2017 Audited*	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
I	Revenue from operations	16,686.12	10,785.09	12,072.04	43,484.97	40,217.16	43,510.34	40,217.16
II	Other income	194.39	31.49	76.91	235.74	133.46	235.74	115.97
III	Total Revenue (I+II)	16,880.51	10,816.58	12,148.95	43,720.71	40,350.62	43,746.08	40,333.13
IV	Expenses							
	(a) Cost of materials consumed	10,458.82	7,701.52	8,780.48	27,337.60	26,640.38	27,337.58	26,640.37
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.20)	(649.79)	(1,403.27)	(129.70)	(662.62)	(129.70)	(662.62)
	(c) Expenditure on Contracts	1,788.56	927.88	1,301.07	4,198.99	3,585.56	4,101.36	3,581.06
	(d) Employee benefits expense	1,309.56	1,205.60	1,247.08	4,492.05	4,304.80	4,529.56	4,324.68
	(e) Finance costs	879.55	744.54	227.96	2,958.26	2,044.38	2,958.21	2,044.41
	(f) Depreciation and amortization expense	99.85	102.58	119.73	414.31	492.70	423.61	503.10
	(g) Other expenses	1,446.81	295.44	1,545.54	2,355.87	2,531.82	2,322.90	2,511.44
	Total Expenses (IV)	15,923.95	10,327.77	11,818.59	41,627.38	38,937.02	41,543.53	38,942.44
V	Profit (Loss) before exceptional items and tax (III -IV)	956.56	488.81	330.36	2,093.33	1,413.60	2,202.55	1,390.69
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit (Loss) after exceptional items but before tax (V+VI)	956.56	488.81	330.36	2,093.33	1,413.60	2,202.55	1,390.69
VIII	Tax expense							
	(I) Current Tax	345.00	171.00	173.00	745.00	523.00	764.44	523.00
	(II) Deferred Tax	(25.61)	(1.60)	(13.16)	(30.46)	(24.48)	(30.39)	(24.42)
	(III) Tax Adjustment for Earlier Years	7.29	-	24.95	23.80	29.50	23.80	29.50
	Total Tax expense	326.68	169.40	184.79	738.34	528.02	757.85	528.08
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	629.87	319.41	145.57	1,354.98	885.58	1,444.70	862.60
	Discontinued operations :-							
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	629.87	319.41	145.57	1,354.98	885.58	1,444.70	862.60
XIV	Other comprehensive income (OCI):							
	A. Items that will not be reclassified to profit or loss							
	(i) Re-measurement gain (losses) on defined benefit plans	10.97	4.43	(2.56)	24.25	17.71	24.25	17.71
	Income tax effect on above	(3.80)	(1.54)	0.88	(8.39)	(6.13)	(8.39)	(6.13)
	(ii) Equity instruments through Other Comprehensive Income	2.46	-	-	2.46	0.55	2.46	0.55
	(Gain on Fair Valuation of Long Term Investment)	-	-	-	-	-	-	-
	Income tax effect on above	(0.85)	-	-	(0.85)	(0.19)	(0.85)	(0.19)
	Total other comprehensive income (XIV)	8.78	2.89	(1.67)	17.47	11.94	17.47	11.94
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII+XIV)	638.66	322.30	143.89	1,372.45	897.52	1,462.16	874.55
	(Comprising Profit (Loss) and OCI for the year)							
XVI	Paid-up equity share capital (₹ 10 per share)	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00
XVII	Earnings per equity share (for continuing operations):							
	(1) Basic	6.00	3.04	1.39	12.92	8.44	13.77	8.22
	(2) Diluted	6.00	3.04	1.39	12.92	8.44	13.77	8.22
XVIII	Earnings per equity share (for discontinuing operations):							
	(1) Basic	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-
XIX	Earnings per equity share:							
	(1) Basic	6.00	3.04	1.39	12.92	8.44	13.77	8.22
	(2) Diluted	6.00	3.04	1.39	12.92	8.44	13.77	8.22

Audited Statement of Assets and Liabilities

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at	As at	As at	As at
		31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
(1)	Assets				
	Non-current assets				
	(a) Property, Plant and Equipment	5,410.29	5,589.87	6,747.76	6,936.65
	(b) Goodwill	-	-	565.01	565.01
	(c) Other intangible assets	26.77	29.17	26.77	29.17
	(d) Financial Assets				
	(i) Investments	1,074.45	1,078.62	5.98	10.15
	(ii) Other financial assets	2,475.14	1,197.23	2,376.55	1,019.49
	(e) Other non-current assets	81.64	11.98	81.64	11.98
(2)	Current assets				
	(a) Inventories	4,242.63	3,727.78	4,242.63	3,727.78
	(b) Financial Assets				
	(i) Investments	2,054.61	121.77	2,054.61	121.77
	(ii) Trade receivables	43,438.91	33,548.09	43,438.91	33,548.09
	(iii) Cash and cash equivalents	721.26	723.33	744.47	726.76
	(iv) Bank balances other than (iii) above	4,610.65	4,077.27	4,610.65	4,077.27
	(v) Other financial assets	1,077.06	258.32	1,302.07	218.14
	(c) Other current assets	2,683.31	3,360.62	2,693.96	3,363.25
	(d) Current tax assets (Net)	793.11	938.04	787.26	939.25
	Total assets	68,689.83	54,662.12	69,678.27	55,294.79
	Equity and liabilities				
	Equity				
	(a) Equity share capital	1,049.00	1,049.00	1,049.00	1,049.00
	(b) Other equity	26,745.08	25,372.63	27,461.58	25,999.41
(1)	Liabilities				
	Non-current liabilities				



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(i) Borrowings	1,256.64	346.84	1,368.56	346.84
(ii) Other financial liabilities	4.07	4.07	4.07	4.07
(b) Provisions	84.86	82.17	84.86	82.17
(c) Deferred tax liabilities (net)	241.87	263.09	242.26	263.40
(d) Other non-current liabilities	8,282.47	3,614.20	8,282.47	3,614.20
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8,840.03	9,365.81	8,840.03	9,365.81
(ii) Trade payables	18,761.96	10,863.44	18,761.96	10,863.44
(iii) Other financial liabilities	204.51	198.40	439.09	198.40
(b) Other Current Liabilities	3,166.77	3,452.43	3,091.83	3,458.00
(c) Provision	52.57	50.04	52.57	50.04
Total equity and liabilities	68,689.83	54,662.12	69,678.27	55,294.79

- Notes:
- The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 26th May, 2018 and approved by the Board of Directors at its meeting held on the same date.
 - The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1,2016 and these Financial Results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of Companies Act,2013 read with relevant rules issued there under.
 - The reconciliation of effects of the transition from Indian GAAP on the equity as of April 1, 2016 and March 31, 2017 and on the net profit for the quarter and year ended March 31, 2017, standalone and consolidated, is disclosed below.

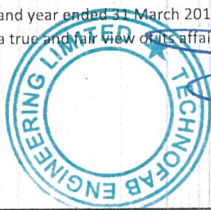
	Standalone		Consolidated	
	01.04.2016	31.03.2017	01.04.2016	31.03.2017
Equity (Shareholders funds) as per Indian GAAP	22,940.53	23,830.70	23,154.92	24,022.12
Add/(Less) Adjustments on account of transition to IND AS:				
Brought forward impact of transition to IND AS as on 1st April,2016.	-	2,583.57	-	3,018.94
Fair value of land under Property, Plant and Equipment (PPE) as exception under IND AS 101 on the date of transition	2,334.19	-	3,157.49	-
Fair value of Investments in subsidiaries on the date of transition i.e April 1, 2016	387.93	-	-	-
Fair Value of Borrowings carried at amortised cost at effective interest rate	4.87	-	4.87	-
Impact of Security Deposit given under Ind AS	(0.27)	-	(0.27)	-
Fair value of quated & unquated long term investment	(143.16)	-	(143.16)	-
Impact of Profit and Loss as per accounting per Indian GAAP and IND AS	-	7.35	-	7.35
Total IND AS Equity Transition impact carried forward to next financial year	2,583.57	2,590.92	3,018.94	3,026.29
Equity (shareholders funds) as per Ind AS	25,524.10	26,421.63	26,173.86	27,048.42

Reconciliation of net profit as per earlier published results in Indian GAAP to IND AS for the quarter and year ended on March 31, 2017.

	Standalone		Consolidated
	For quarter	For year	For year
	31.03.2017	31.03.2017	31.03.2017
Net profit as per Indian GAAP	184.23	890.18	867.20
Add:			
Recognition of interest on security deposit given	0.25	0.87	0.87
Income on Fair Valuation of Investment	(40.42)	9.03	9.03
Reclassification of Actuarial gain on Employee defined benefit plans reclassified in Other Comprehensive Income	(2.56)	17.71	17.71
Less:			
Tax Impact on Other Comprehensive Income		5.94	5.94
Amortisation of Loan Processing Fees	(0.14)	2.18	2.18
Loans and Security Deposits given recognised at Fair Value / Amortised Cost	0.92	0.92	0.92
Net Profit as per IND AS (A) i.e. Comprehensive Income under IND AS	142.27	908.74	885.77
Other Comprehensive Income			
Actuarial gain on employee defined benefit plans (net of deferred tax)	2.56	17.71	17.71
Gain on Fair Valuation of Long Term Investment (net of deferred tax)	0.55	0.55	0.55
Income Tax on Above	(1.49)	(5.94)	(5.94)
Total Comprehensive Income as per IND AS (A+B)	143.89	897.52	874.55

- The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- ** The financial figures for the quarter ended March 31,2018 and March 31,2017 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31,2017 and December 31,2016 respectively.
- The Ind-AS compliant fincial results pertaining to the releant preiods of the previous year viz. for the quarter and year ended 31 March 2017, as applicable, have not been subjected to limited review or audit but the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the affairs.

Place : Faridabad
Date : 26th May 2018



Arjun Gupta
Whole-time Director
DIN No 00012092

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