Technocraft Industries (India) Limited

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MAROL INDUSTRIAL AREA,
OPP. E.S.I.S. HOSPITAL, ANDHERI (E),
MUMBAI - 400 093 (INDIA)

January 22, 2014

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 January 22, 2014

Dear Sir/Madam,

This is to intimate you that pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company in its Meeting held on **January 22, 2014** at Mumbai has considered and approved **Unaudited financial results of the Company along with Limited Review Report for the Quarter ended December 31, 2013.**

For Technocraft Industries (India) Limited

Manoj Jain

Manoj Jain
(Company Secretary)

TECHNOCRAFT INDUSTRIES (INDIA) LTD. MUMBAI

Encl: 1. Unaudited Financial Results along with Segment Reporting for the Quarter ended December 31, 2013
2. Limited Review Report

Technocraft Industries (India) Limited

Where the best is yet to come

Statements of Standalone Unaudited Financial Results for the Quarter Ended December 31, 2013

₹. in Lacs

Part-1

Sr. No.	PARTICULARS	Standalone Quarter ended			Standalone Year to Date		Standalone Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.13
1	Net Sales/Income from operations (Net of Excise Duty)	17067.69	17215.41	14083.13	47391.76	43723.03	59364.62
	Other Operating Revenue	1547.16	1357.26	1222.82	4272.51	4338.48	5431.55
	Total Income	**18614.85**	**18572.68**	**15305.95**	**51664.27**	**48061.51**	**64796.17**
2	**Expenditure**						
(a)	Cost of Materials Consumed	9717.02	8441.16	8211.97	25548.53	24695.15	32814.71
(b)	Purchase of Stock-in-trade	1320.83	1293.00	864.40	2833.59	1882.33	3321.58
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(209.11)	115.76	(382.54)	(814.87)	(45.92)	412.57
(d)	Employee benefits expense	980.89	1000.39	881.18	2944.47	2499.81	3357.55
(e)	Depreciation and Amotisation expenses	595.95	564.81	706.58	1695.39	2069.17	2765.43
(f)	Other expenses	4366.55	3989.28	3596.57	11537.36	10344.45	14009.41
	Total Expenses	**16772.13**	**15404.40**	**13878.16**	**43744.47**	**41444.99**	**56681.25**
3	**Profit From Operation before Other Income, Finance Cost & Exceptional Items (1-2)**	**1842.72**	**3168.27**	**1427.79**	**7919.80**	**6616.52**	**8114.92**
4	Other Income	349.58	612.52	860.12	1882.13	1755.08	2193.14
5	**Profit from ordinary activities before Finance cost & Exceptional Items (3+4)**	**2192.30**	**3780.79**	**2287.91**	**9801.93**	**8371.60**	**10308.06**
6	Finance Cost	102.13	125.94	164.32	305.27	497.48	600.74
7	**Profit From Operation after Finance Cost but before Exceptional Items (5-6)**	**2090.17**	**3654.85**	**2123.59**	**9496.66**	**7874.12**	**9707.32**
8	Exceptional items(Forex diff.on conversion)	(25.53)	472.46	194.98	1090.27	98.95	(126.57)
9	Exceptional items**(Refer Note No 5)**	(965.19)	-	-	(965.19)	-	-
10	**Profit from Ordinery activities before tax (7+8+9)**	**1099.45**	**4127.31**	**2318.57**	**9621.74**	**7973.07**	**9580.75**
11	Tax expenses	360.05	1336.69	694.06	3081.71	2499.70	3108.04
12	**Net Profit from ordinary acivities after tax (10-11)**	**739.40**	**2790.62**	**1624.51**	**6540.03**	**5473.37**	**6472.71**
13	Extraordinary items (net of Tax expenses)						
14	**Net Profit (+) / Loss (-) for the period (12-13)**	**739.40**	**2790.62**	**1624.51**	**6540.03**	**5473.37**	**6472.71**
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)**	**739.40**	**2790.62**	**1624.51**	**6540.03**	**5473.37**	**6472.71**
18	Paid-up equity share capital (FV of Rs.10 per share)	3152.68	3152.68	3152.68	3152.68	3152.68	3152.68
19	Reserves excluding revaluation reserves as per Balance sheet of Previous accounting Year	50680.80	49941.39	44096.41	50680.80	44096.41	44358.06
20	**Earnings Per Share (EPS)**						
	Basic and diluted EPS before and after Extraordinery items for the period for the year to date and the previous year not to be annualised)	**2.34**	**8.85**	**5.15**	**20.74**	**17.36**	**20.53**

Part II

A	**PARTICULAR OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	7890188	7890188	7890188	7890188	7890188	7890188
	- 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	23636562	23636562	23636562	23636562	23636562	23636562
	- 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	31.12.13	Particular			31.12.13
	Pending at the Begning of the quarter	-	Disposed of During the qtr			-
	Received during the quarter	-	Unresolved end of the qtr			-

Notes

1.The above Unaudited Standalone financial results for the quarter ended December 31, 2013 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meting held on January 22, 2014.

2.The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter ended on Dec. 31, 2013

3. The Company is engaged in 5 segments 1)Drum Closure Division 2) Scaffolding Division 3) Yarn Division 4) Power Division 5) Garment Division

4. Book value per share as on 31.12.2013 is Rs 170.75

5. The Company has exposure to National Spot Exchange Limited (NSEL) of Rs. 1930.38 Lakhs. NSEL has not been able to adhere to its payment obligation over the past few months. The Company has perused legal action against the NSEL & others by filing writ petition in Bombay High Court and Criminal Complaint in Economic Offences Wing (EOW). Pending final outcome which is uncertain, the Company has made Provision for an amount of Rs.965.19 Lakhs (50% of total exposure as on 31.12.2013) in the respect of the quarter ended 31st December, 2013, which is disclosed under the head " Exceptional Items"

6. Previous Years/Quarters figures have been regrouped/rearranged wherever necessary.

For Technocraft Industries (India) Limited

(Managing Director)

TECHNOCRAFT INDUSTRIES (INDIA) LTD. MUMBAI

Place: Mumbai
Date: 22.01.2014

Segment wise Revenue , Results and Capital Employed for the quarter/Half year ended 31.12.2013

Rs in Lacs

	Particulars	Quarter ended (Unaudited)			Year to Date (Unaudited)		Year ended (Audited)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	**Segment Revenue(Net Sale / income**						
	from each segment under this head)						
	a. Drum Closures Division	5608.02	5990.64	4957.89	16836.36	15750.29	20888.99
	b. Scaffoldings Division	6515.20	5235.50	4293.04	15078.02	13027.85	19174.32
	c. Yarn Division	4696.08	5769.09	4706.67	14982.41	14244.36	18246.45
	d. Garment Division	580.26	632.75	569.33	1598.03	1761.97	2312.69
	e. Power Division	1088.41	736.06	1028.60	2717.96	2418.70	3562.87
	Total	**18487.97**	**18364.04**	**15555.54**	**51212.78**	**47203.16**	**64185.32**
	Less : Inter Segment Revenue	1420.28	1148.63	1472.41	3821.02	3480.13	4820.70
	Net Sales / Income from Operations	**17067.69**	**17215.41**	**14083.13**	**47391.76**	**43723.03**	**59364.62**
2	**Segment Results**						
	Profit/(Loss) after Depreciation but Before						
	Finance Cost						
	a. Drum Closures Division	1554.85	2529.87	1476.80	6336.02	5218.27	6522.46
	b. Scaffoldings Division	771.52	679.34	233.53	2047.91	929.57	1420.11
	c. Yarn Division	(294.68)	744.07	324.79	1481.26	1686.21	1518.19
	d. Garment Division	(73.70)	(0.18)	(44.77)	(62.01)	0.18	(64.53)
	e. Power Division	51.33	(106.80)	(66.22)	(240.04)	(353.17)	(318.67)
	Total	**2009.32**	**3846.30**	**1924.14**	**9563.14**	**7481.07**	**9077.56**
	Less :						
	i.Finance Cost	102.13	125.94	164.32	305.27	497.48	600.74
	ii.Other un-allocable expenditure	807.74	(406.95)	(558.75)	(363.87)	(989.48)	(1103.93)
	net off un- allocable income						
	Total Profit Before Tax	**1099.45**	**4127.31**	**2318.57**	**9621.74**	**7973.07**	**9580.75**
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
	a. Drum Closures Division	9905.74	10218.38	9162.87	9905.74	9162.87	8584.14
	b. Scaffoldings Division	13718.02	12120.64	10699.69	13718.02	10699.69	11582.85
	c. Yarn Division	9409.80	11102.17	11293.90	9409.80	11293.90	10495.31
	d. Garment Division	1229.60	1248.91	1110.37	1229.60	1110.37	1146.05
	e. Power Division	3573.99	3498.15	3836.11	3573.99	3836.11	3257.96
	Total	**37837.15**	**38188.25**	**36102.94**	**37837.15**	**36102.94**	**35066.31**

Notes

1. Segment Revenue(Sale of Product), Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards 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. Previous Years figures have been regrouped wherever necessary.

TECHNOCRAFT INDUSTRIES (INDIA) LTD. MUMBAI

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

107, Chartered House, 297-299, Dr. C.H. Street, Behind Dolours Church, Marine Lines, Mumbai-400 002
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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, 2013** 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 **22nd January, 2014**. 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 which, continue to be applicable under section 133 (which is effective from 12th September, 2013) of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate affairs 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 5 to the unaudited financial results which describe the Company's Exposure with National Spot Exchange Limited (NSEL) of Rs. 965.19 Lacs (net of provision made during the current Quarter of Rs. 965.19 Lacs) as on 31st December, 2013. The Company has perused legal action against the National Spot Exchange Limited (NSEL) & others by filing writ petition in Bombay High Court and Criminal Complaint in Economic Offences Wing (EOW).

FOR M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS

M. L. SHARMA & CO. Firm Reg. No. 109963W 17, Chartered House, 209/239, Dr. C. H. Street, Mumbai - 400 002. CHARTERED ACCOUNTANTS

(V L BAJAJ) PARTNER
M. No.104982

PLACE: MUMBAI

DATED: 22 JAN 2014