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TECHNOFAB ENGINEERING LIMITED

Press Release

Date 12th Nov., 2012

Technofab Engineering the Delhi NCR based turnkey EPC service provider has announced its unaudited results, after limited review, for the quarter and half year ending September 30, 2012 after approval at its Board Meeting held on 09 Nov 2012.

The turnover (standalone) during the quarter was Rs 109.91 Cr which represents a 17% increase over the corresponding quarter of the previous year and a 51% increase over the immediately preceding quarter. For the half year ending 30 sept 2012 the turnover at Rs 182.28 Cr represented a 24.6% increase over the corresponding period of the previous year.

The profit after tax for the quarter at Rs 7.21 Cr represented an increase of 24% in comparison to the immediately preceding quarter and a 9.4% decrease in comparison to the same quarter of the previous year. For the half year ending September 30, 2012 the profit after tax was Rs 13.02 cr representing an increase of 1.2% over the corresponding period of the previous year.

The Company's Chairman Shri Avinash C Gupta emphasized the fact that the Company has been able to keep growing in the face of adverse business environment mainly on account of various strategic initiatives taken in recent years. He added that the immediate future will be testing but expressed a cautious optimism on being able to sustain growth though profit margins will undoubtedly come under pressure due to a depressed domestic market and intense competition. The Company expects to close the year with a turnover of Rs 450 Cr.

The Company's successful strategy of utilizing its core Project Management competence to diversify its customer base both sectorally and geographically, which has been the foundation of its growth since 2006 will continue.

The Company has secured so far in the current fiscal year, fresh orders worth Rs 350 Cr and is placed favourably to secure fresh business of at least Rs 650 Cr over the next few months. The order book as on Sept 30, 2012 is Rs 1100 Cr.

The company expects to close the year with a turnover of around Rs 450 Cr but the net profit may not increase.

Arun Kochhar
Vice President (Corporate Affairs)

