



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

May 28, 2019

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 May 28, 2019, which commenced at 5:30 P.M. and concluded at 06:30 P.M.

The Board of Directors of the Company at their meeting held today, inter-alia, has approved the following:

1. Audited Standalone Financial Results for the quarter and year ended March 31, 2019 and Consolidated Financial Results for the year ended March 31, 2019.

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, please find enclosed herewith the following:

- (i) Statement of audited standalone Financial Results for the quarter and year ended March 31, 2019 and Consolidated Financial Results for the year ended March 31, 2019.
 - (ii) Audit Reports on Audited Financial Results Standalone and Consolidated.
 - (iii) A confirmation pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 from the CFO of the Company, declaring that the statutory auditors have expressed an unmodified audit opinion in respect of standalone and consolidated financial results.
2. Board Report along with its annexures.

Thanking you.

Yours sincerely,

For Technocraft Industries India Limited


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





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

May 28, 2019

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: TIIL

Script Code: 532804

Dear Sir/ Madam,

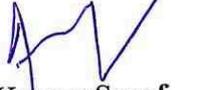
Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ashish Kumar Saraf, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, M/s Khandelwal Prakash Murari Bhandari & Co. have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/ CFD/CMD /56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

For Technocraft Industries India Limited


Ashish Kumar Saraf
Chief Financial Officer





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 Standalone and Consolidated Audited Results for the Quarter and Year Ended 31st March, 2019

₹ in Lakhs Unless otherwise stated

Sr. No.	PARTICULARS	Standalone				Consolidated		
		Quarter ended		Year Ended		Year ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Un-Audited (Refer Note 4)	Un-Audited	Un-Audited (Refer Note 4)	Audited	Audited	Audited	Audited
1	Revenue from Operations	30,816.04	28,487.56	28,377.88	115,105.30	101,390.12	131,345.94	118,795.44
2	Other Income	948.55	373.04	1,424.01	3,386.03	4,617.14	3,737.52	5,206.68
3	Total Income	31,764.59	28,860.60	29,801.89	118,491.33	106,007.26	135,083.46	124,002.12
4	Expenditure							
(a)	Cost of Materials Consumed	15,098.38	14,409.75	14,405.02	61,062.37	55,522.09	67,520.93	59,079.25
(b)	Purchase of Stock-in-trade	482.99	1,735.29	722.12	4,567.00	1,818.41	690.01	2,244.27
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	2,149.11	(909.80)	256.91	(2,188.03)	(2,787.92)	(6,166.14)	(4,546.82)
(d)	Excise Duty	-	-	-	-	358.50	-	358.50
(e)	Employee benefits expenses	1,973.51	2,027.58	1,558.47	7,867.19	6,690.52	17,017.59	14,642.69
(f)	Finance Cost	862.70	663.52	429.94	2,903.14	1,726.54	3,240.39	2,289.25
(g)	Depreciation and Amortisation expenses	1,116.84	675.37	729.21	3,073.36	2,303.57	3,835.24	2,929.07
(h)	Other expenses	7,487.11	6,863.61	6,776.49	27,024.91	24,821.52	32,534.81	30,016.55
	Total Expenses	29,170.64	25,465.32	24,878.16	104,309.94	90,453.23	118,672.83	107,012.76
5	Profit from Ordinary activities before tax & Exceptional Items	2,593.95	3,395.28	4,923.73	14,181.39	15,554.03	16,410.63	16,989.36
6	Exceptional items	-	-	-	-	-	-	-
7	Profit before tax	2,593.95	3,395.28	4,923.73	14,181.39	15,554.03	16,410.63	16,989.36
8	Tax expenses (net)							
	Current Tax	230.22	406.10	1,709.65	3,583.07	4,604.75	4,165.78	5,079.92
	Deferred Tax	898.25	413.00	(214.02)	363.16	87.02	341.25	(88.38)
9	Net Profit for the Period	1,465.48	2,576.18	3,428.10	10,235.16	10,862.26	11,903.60	11,997.82
	Other Comprehensive Income							
	Items that will not be reclassified to Profit or Loss (net of tax)	(60.44)	4.35	(347.42)	(47.40)	(286.71)	(41.64)	(279.13)
	Items that will be reclassified to Profit & Loss	-	-	-	-	-	214.85	2.53
	Total Other Comprehensive Income / (expenses) net of tax	(60.44)	4.35	(347.42)	(47.40)	(286.71)	173.21	(276.60)
10	Total Comprehensive Income for the year after tax	1,405.04	2,580.53	3,080.68	10,187.76	10,575.55	12,076.81	11,721.22
	Net Profit attributable to							
	Owners of Equity	-	-	-	-	-	11,675.70	11,946.17
	Non Controlling Interest	-	-	-	-	-	227.90	51.65
	Total Comprehensive Income attributable to							
	Owners of Equity	-	-	-	-	-	11,843.41	11,675.20
	Non Controlling Interest	-	-	-	-	-	233.40	46.02
	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	2,446.17
	Other Equity (revaluation reserve ₹ NIL)	-	-	-	72,528.77	62,317.60	80,267.43	68,432.53
11	Earnings Per Share (EPS)							
	Basic and diluted EPS for the period (not to be annualised) (In ₹)	5.99	10.53	13.11	41.84	41.55	47.73	45.69

Notes:

- The above Audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2019. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Post the Applicability of GST With effect from 1st July, 2017, Revenue from operations is required to be disclosed net of GST as per requirement of Ind AS 18, "Revenue". Accordingly, the Revenue from operations and other expenditures for the year ended March 31, 2019 are not comparable with the year ended March 31, 2018 presented in the results.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 / March 31, 2018 and the Un-audited published year -to-date figures upto December 31, 2018 / December 31, 2017 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- Previous Years figures have been regrouped and reclassified wherever considered necessary.

For Technocraft Industries (India) Limited

Place: Mumbai
Date: May 28, 2019

Abhi
Charad Kumar Saraf
(Chairman & Managing Director
(DIN No. 00035843)



Technocraft Industries (India) Limited

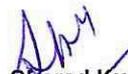
Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter & Year Ended March 31, 2019

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Un-Audited (Refer Note-4)	Un-Audited	Un-Audited (Refer Note-4)	Audited	Audited
1 Income from operations					
a. Drum Closures Division	8,524.96	8,077.84	8,403.38	33,408.34	31,048.40
b. Scaffoldings Division	12,421.79	13,117.99	11,162.18	48,456.94	39,545.66
c. Yarn Division	8,132.18	5,454.85	8,371.43	27,227.92	27,327.66
d. Fabric Division	4,200.17	3,863.39	2,413.41	13,540.07	11,659.06
e. Power Division	1,365.81	1,075.38	1,439.07	5,324.96	5,138.75
Total	34,644.91	31,589.45	31,789.47	127,958.23	114,719.53
Less : Inter Segment Revenue	3,828.87	3,101.89	3,411.59	12,852.93	13,329.41
Total Income from operations	30,816.04	28,487.56	28,377.88	115,105.30	101,390.12
2 Segment Results					
Profit/(Loss) after Depreciation but Before Finance Cost & Tax					
a. Drum Closures Division	2,092.75	1,974.82	2,391.28	8,775.07	8,272.86
b. Scaffoldings Division	1,665.92	1,728.37	2,626.99	7,756.46	7,776.97
c. Yarn Division	(474.48)	(105.37)	143.49	(587.07)	(635.83)
d. Fabric Division	(528.15)	(33.38)	(260.85)	(895.46)	(389.51)
e. Power Division	301.32	122.91	252.23	874.65	905.22
Total	3,057.36	3,687.35	5,153.14	15,923.65	15,929.71
Less :					
i. Finance Cost	862.70	663.52	429.94	2,903.14	1,726.54
ii. Other un-allocable expenditure net off un-allocable income	(399.29)	(371.45)	(200.53)	(1,160.88)	(1,350.86)
Total Profit Before Tax	2,593.95	3,395.28	4,923.73	14,181.39	15,554.03
3 Segment Assets					
a. Drum Closures Division	19,107.63	18,418.76	19,148.88	19,107.63	19,148.88
b. Scaffoldings Division	44,285.81	42,104.16	34,804.64	44,285.81	34,804.64
c. Yarn Division	23,867.10	19,831.50	20,216.91	23,867.10	20,216.91
d. Fabric Division	13,276.06	14,373.99	10,252.54	13,276.06	10,252.54
e. Power Division	3,129.04	3,616.19	3,203.65	3,129.04	3,203.65
Total Segment Assets	103,665.64	98,344.60	87,626.62	103,665.64	87,626.62
Unallocable Assets	34,776.51	34,229.00	33,741.67	34,776.51	33,741.67
Total Assets	138,442.15	132,573.60	121,368.29	138,442.15	121,368.29
4 Segment Liabilities					
a. Drum Closures Division	3,364.09	3,349.36	4,210.43	3,364.09	4,210.43
b. Scaffoldings Division	3,152.71	3,751.39	4,428.44	3,152.71	4,428.44
c. Yarn Division	1,550.31	2,889.41	2,358.69	1,550.31	2,358.69
d. Fabric Division	1,153.63	1,316.64	1,027.76	1,153.63	1,027.76
e. Power Division	757.77	762.21	674.30	757.77	674.30
Total Segment Liabilities	9,978.51	12,069.01	12,699.62	9,978.51	12,699.62
Unallocable Liabilities	53,488.70	46,962.49	43,904.90	53,488.70	43,904.90
Total Liabilities	63,467.21	59,031.50	56,604.52	63,467.21	56,604.52

For Technocraft Industries (India) Limited




Shiarad Kumar Saraf
 (Chairman & Managing Director)
 (DIN NO. 00035843)

Technocraft Industries (India) Limited
Audited Statement of Assets, Equity and Liabilities

₹ in Lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	Audited	Audited	Audited	Audited
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	23,642.21	17,566.93	27,026.34	21,331.10
b) Capital work-in-progress	3,463.84	3,053.59	5,410.63	5,345.27
c) Investment Property	934.68	541.79	4,109.47	2,386.87
d) Other Intangible assets	29.93	46.41	302.70	326.27
e) Goodwill on Consolidation	-	-	495.75	495.75
f) Financial Assets				
i) Investments	14,792.13	11,144.52	13,221.00	8,565.09
ii) Others Financial Assets	2,519.80	347.07	2,750.59	502.99
g) Other non-current assets	884.19	914.32	895.49	921.00
Total Non-current assets	46,266.78	33,614.63	54,211.97	39,874.34
B) Current assets				
a) Inventories	29,593.94	24,881.47	47,787.09	39,108.26
b) Financial Assets				
i) Investments	12,370.99	14,605.02	13,047.06	15,149.54
ii) Trade receivables	36,550.32	32,149.86	32,571.65	27,686.12
iii) Cash and cash equivalents	3,219.92	2,622.82	5,025.47	4,230.98
iv) Other Bank Balances	354.29	1,332.42	354.29	1,532.44
v) Loans	1,220.00	1,567.39	293.94	240.45
vi) Others Financial Assets	1,531.02	2,360.98	1,153.68	2,013.07
c) Current Tax Assets (net)	424.31	-	230.33	-
d) Other current assets	6,910.58	8,233.70	7,882.37	8,876.49
Total Current assets	92,175.37	87,753.66	108,345.88	98,837.35
Total Assets	138,442.15	121,368.29	162,557.85	138,711.69
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	2,446.17	2,446.17	2,446.17	2,446.17
b) Other Equity	72,528.77	62,317.60	80,267.43	68,432.53
Equity attributable to the Equity Holders of Parent	74,974.94	64,763.77	82,713.60	70,878.70
Non Controlling Interest	-	-	628.46	395.06
Total Equity	74,974.94	64,763.77	83,342.06	71,273.76
LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	5,579.42	3,874.48	5,642.02	3,962.07
ii) Other financial liabilities	41.61	49.11	224.75	257.26
b) Provisions	1,567.06	1,363.92	1,705.62	1,477.06
c) Deferred tax liabilities (Net)	1,342.93	1,005.24	1,058.77	740.74
d) Other non-current liabilities	531.71	572.65	531.71	576.85
Total Non-current liabilities	9,062.73	6,865.40	9,162.87	7,013.98
B) Current liabilities				
a) Financial Liabilities				
i) Borrowings	43,746.49	35,722.84	56,889.95	46,339.99
ii) Trade payables				
Total Outstanding dues to Micro & Small Enterprises	134.42	54.75	134.42	54.75
Total Outstanding dues to Creditors other than Micro & Small Enterprises	2,945.63	6,388.23	4,260.30	5,419.83
iii) Other financial liabilities	6,197.72	5,403.00	6,760.17	5,916.42
b) Other current liabilities	1,209.49	888.95	1,832.26	1,317.93
c) Provisions	170.73	150.18	175.82	153.25
d) Current Tax Liabilities (Net)	-	1,131.17	-	1,221.78
Total Current liabilities	54,404.48	49,739.12	70,052.92	60,423.95
Total Equity and Liabilities	138,442.15	121,368.29	162,557.85	138,711.69



For Technocraft Industries (India) Limited
Sarad Kumar Saraf
Srarad Kumar Saraf
(Chairman & Managing Director)
(DIN NO. 00035843)



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Financial Results of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

1. We have audited the accompanying statement of standalone financial results of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** ("The Company") for the period from 01st April 2018 to 31st March 2019 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the regulation"). These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the audited annual standalone Ind AS Financial statements as at and for the year ended March 31, 2019, the standalone financial results for the nine-month period ended December 31, 2018 and the relevant requirement of the SEBI Regulations, which are the responsibility of the company's management and have been approved by the Board of Directors of the company.

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), specified, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05th July 2016 in this regard; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.



Emphasis of Matter

4. Attention is drawn to Note 4 of the statement regarding the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the derived figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also, the figures up to end of the third quarter of the respective financial years had only been reviewed and not subject to an audit.

Our opinion is not modified in respect of this matter.

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



Pawan Kumar Gupta
Partner
Membership No.051713



Place: Mumbai
Date: 28-05-2019



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED ("the Parent") comprising its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31/03/2019 (the Statement) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 6 below, the Statement:

- a. includes the results of the following entities:

Sr. No.	Name of the Company	
1	Technosoft Engineering Projects Limited	Subsidiary of TIIL (84.02%)
2	Technocraft Tabla Formworks Systems Pvt. Limited	Subsidiary of TIIL (65%)
3	Technocraft International Limited UK	Subsidiary of TIIL (100%)
4	Technocraft Trading Spolka , Poland	Subsidiary of TIIL (100%)
5	Technocraft Australia Pty Ltd	Subsidiary of TIIL (100%)
6	Anhui Reliable Steel Company Ltd , China	Subsidiary of TIIL (100%)
7	Technocraft NZ Limited	Subsidiary of TIIL (100%)
8	Technosoft Engineering Inc , USA	Subsidiary of Technosoft Engineering Projects Limited (100%)
9	High Mark International Trading , UAE	Subsidiary of TIL UK (100%)
10	Swift Projects Inc, USA	Subsidiary of Alberta (100%)
11	AAIT/Technocraft Scaffold Distribution LLC.	Subsidiary of TIL UK (85%)
12	Technosoft Engineering UK Ltd	Subsidiary of Technosoft Engineering Projects Limited (100%)
13	2045690 Alberta Ltd (Step Engineering)	Subsidiary of Technosoft Engineering INC (66.70%)
14	Technosoft Services Inc	Subsidiary of Technosoft Engineering INC (100%)
15	Technosoft GMBH , Germany	Subsidiary of Technosoft Engineering Projects Limited (90%)
16	Technosoft Innovations Inc	Subsidiary of Technosoft Engineering INC (100%)
17	Techno Defence Pvt. Ltd.	Subsidiary of TIIL (70%)
18	Shreyan Infra & Power LLP.	Subsidiary of TIIL (90%)

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit) and other comprehensive income and other financial information of the Group for the year ended 31/03/2019.

5. We did not audit the financial statements / financial information of **Five** subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 6,230.34 Lakhs (before eliminating inter-company balances) as at 31st March, 2019, total revenues of Rs.15,215.64 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs.1,074.81 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.1,080.56 (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have



been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters

6. The consolidated financial results includes the unaudited financial statements/ financial information of **Thirteen** subsidiaries, whose financial statements / financial information reflect total assets of Rs.6,246.78 (before eliminating inter-company balances) as at 31st March, 2019, total revenue of Rs.39,108.26 (before eliminating inter-company balances), total net profit/(loss) after tax of Rs.716.68 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.716.68 Lakhs (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial results. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

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



Pawan Kumar Gupta
Partner
Membership No.051713



Place of Signature: Mumbai
Date: 28/05/2019