



Technocraft Industries (India) Limited

Registered Office: Plot No. 47, 'Opus Centre', Second Floor, Central Road, MIDC, Opposite Tunga Paradise Hotel, Andheri (E), Mumbai - 400093, Maharashtra, India
Tel: 4098 2222/0002; Fax No. 2835 6559; **CIN:** L28120MH1992PLC069252
E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

December 20, 2022

To,

National Stock Exchange of India Limited
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,

Sub: Public Announcement – Newspaper Advertisement - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the copy of Newspaper Advertisement regarding Public Announcement dated December 19, 2022 for the Buy-Back of Equity shares of the Company, which was published today i.e. December 20, 2022 in the following newspapers:

1. Business Standard (English & Hindi) – All India Edition
2. Mumbai Lakshadeep (Marathi) – Mumbai Edition

In this regard, we are enclosing herewith e-copy of the newspaper released in the Business Standard -English daily- Mumbai edition, Business Standard – Hindi daily – Mumbai Edition & Mumbai Lakshadeep – Marathi daily – Mumbai Edition for your kind perusal.

This is for your information and records.

Thanking you.

Yours Faithfully

For Technocraft Industries (India) Limited

Neeraj Rai
Company Secretary

Encl: as above

PUBLIC ANNOUNCEMENT



TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

Corporate Identification Number (CIN): L28120MH1992PLC069252

Registered Office: Plot No. 47, "Opus Centre", Second Floor, Central Road, Opposite Tunga Paradise Hotel, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra, India.

Telephone: +91-22-4098 2222/2340; Fax: +91-22-2835 6559; Email: investor@technocraftgroup.com; Website: www.technocraftgroup.com Contact Person: Mr. Neeraj Rai, Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TECHNOCRAFT INDUSTRIES (INDIA) LIMITED FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the buyback of the equity shares, having a face value of Rs. 10 each (Rupees Ten only) fully paid-up (the "Equity Shares")...

respectively, during the three months preceding the November 09, 2022 i.e. date of intimation to the Stock Exchange ("Intimation Date") for the Board Meeting to consider the proposal of the Buyback...

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 6 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired/(sold), Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 The Board of Directors of Technocraft Industries (India) Limited (the "Company") (the board of directors of the Company hereinafter referred to as the "Board" or "Board of Directors" which expression shall include any committee constituted and authorized by the Board to exercise its powers)...

1.2 The Shareholders of the Company have approved the Buyback, by way of a special resolution, through postal ballot only by voting through electronic means ("Remote E-Voting")...

1.3 The Buyback Size represents 12.88% and 8.40% of the aggregate of the total paid-up share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company respectively...

1.4 The Buyback Offer Size and the Buyback Offer Price do not include base payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisory fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs")...

1.5 The Buyback is in accordance with Article 61 of the Articles of Association of the Company and Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, Buyback Regulations read with SEBI Circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")...

1.6 The Equity Shares of the Company are listed and traded on NSE and BSE. The Buyback shall be undertaken on a proportionate basis from all the equity shareholders/beneficial owners of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by any Appropriate Authorities)...

1.7 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including wholly owned corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations framed thereunder, such as amended and that such approvals shall be required to be taken by such non-resident shareholders.

1.8 In terms of the SEBI Buyback Regulations, under tender offer route, the Promoter and the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, members of the Promoter Group and persons in control of the Company, vide their letters dated November 14, 2022 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement and to offer such number of additional Equity Shares, if so required, to ensure that the Buyback of the Company continues to be in compliance with the minimum public shareholding ("MPS") norms as prescribed under applicable laws...

1.9 The Buyback will not result in any benefit to the Promoters and members of the Promoter Group, persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation/acceptance in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 36 of the Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10 The obligations under the Buyback will be met out of internal accruals, retained earnings, cash and bank balances and investments made by the Company. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.

1.11 The Company confirms that as required under Section 68(2)(c) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and the reserves after the Buyback.

1.12 A copy of this Public Announcement is available on the website of the Company (www.technocraftgroup.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

1.13 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders in India and such tax is to be discharged by the Company. This may trigger capital gains taxation in hands of the shareholders in their country of residence, if outside India. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholder will receive a letter of offer ("LOF"), which will contain a more detailed note on taxation. However, in view of the complicated nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

2. OBJECTIVE/NECESSITY FOR THE BUYBACK
The current Buyback is being undertaken by the Company after taking into account for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on November 14, 2022 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2022 and also on the date of the Board Meeting and considering these, the Board decided to allocate up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board has decided to recommend a Buyback of Equity Shares at a price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share for an aggregate amount not exceeding Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only). The Buyback is being undertaken, inter-alia, for the following reasons:

I. The Buyback will help the Company to return surplus cash to the shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

II. The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholders" as per Regulation 2(9)(ii) of the SEBI Buyback Regulations;

III. The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and

IV. The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment. The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share, and enhanced return on equity. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1 The maximum amount required for Buyback will not exceed Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only) (15,00,00,00,000/- Equity Shares representing 8.13% of the total number of Equity Shares in the total paid-up equity capital of the Company), at a price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share payable in cash for an aggregate amount not exceeding Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only), excluding tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., intermediaries fees, brokerage costs, turnover charges, taxes such as tax on Buyback, securities transaction tax (STT) and goods and services tax (GST) (if any), stamp duty, filing fees to SEBI, stock exchange charges, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs"), which represents 12.88% and 8.40% of the aggregate of the Company's paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company respectively for the year ended as on March 31, 2022 respectively, which is more than 10% of the total paid up equity capital and free reserves of the Company.

3.2 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (audited earnings) and/or such other sources as may be permitted by the SEBI Buyback Regulations or the Companies Act.

3.3 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.4 The funds borrowed, if any, from banks and financial institutions will not be used for purpose of the Buyback.

4. MAXIMUM PRICE FOR THE BUYBACK OF EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE
The Equity Shares of the Company are proposed to be bought back at a price of Rs. 1,000/- (Rupees One Thousand only) per share ("Offer Price").

4.2 The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average price and closing price of the Equity Shares on BSE and NSE Ltd., the stock exchanges, where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

4.3 The Offer Price represents:
I. Premium of 19.88% and 19.83% to the volume weighted average market price of the Equity Share on NSE and BSE

II. Premium of 30.47% and 30.71% over the volume weighted average market price of the Equity Shares on NSE and BSE respectively, for two weeks preceding the Intimation Date.

III. Premium of 25.45% and 23.53% over the closing price of the Equity Shares on NSE and BSE respectively, as on the Intimation Date.

IV. Premium of 27.78% and 28.49% over the closing price of the Equity Share on NSE and BSE respectively, as on November 07, 2022, which is a day preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.

4.4 The closing market price of Equity Shares of the Company as on the Intimation Date (i.e. November 09, 2022) was Rs. 797.15 and Rs. 808.50 on NSE and BSE respectively. As required under Section 68(2)(c) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback both on audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2022.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK
The Company proposes to buyback up to 15,00,00,000 (Fifteen Lakhs only) Equity Shares, representing 8.13% of the total number of Equity Shares in the paid-up share capital of the Company as per the latest audited financial statements as at March 31, 2022 at the Buyback Price (i.e., Rs. 1,000/- (Rupees One Thousand only) per Equity Share for an amount not exceeding Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only).

6. METHOD ADOPTED FOR BUYBACK
The Equity Shares will be bought back on a proportionate basis from all the Equity Shareholders through the "Tender Offer" method, as prescribed under Regulation 4(b)(v) of the Buyback Regulations, and, subject to applicable laws, facilitated through the stock exchange mechanism as specified under the "Mechanism for acquisition of shares through Stock Exchange" prescribed under the SEBI Circulars. Please refer to Paragraph 13 below for details regarding the Record Date and shareholders' entitlement for tender in the Buyback.

7. DETAILS OF THE SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY
7.1 The aggregate shareholding in the Company of (a) Promoters and the members of the Promoter Group and persons in control of the Company; (b) the director(s) of the Promoters, where the promoter is a company; (c) director and key managerial personnel of the Company, as on the date of the Board Meeting and the Postal Ballot Notice, i.e., November 14, 2022, and the date of this Public Announcement, i.e. December 19, 2022, is as follows:

Table with 6 columns: Sr. No., Name of Shareholder, Name of Promoter/Shareholder, Number of Equity Shares Held, % of shareholding, Number of Equity Shares Held, % of shareholding.

7.2 The aggregate shareholding of the director(s) of the Promoters, where the promoter is a company and persons in control as on the date of the Board Meeting and postal ballot notice, i.e., November 14, 2022 and the date of this Public Announcement i.e. December 19, 2022, is as follows:

Table with 6 columns: Sr. No., Name of Director, Designation, Number of Equity Shares Held, % of shareholding, Number of Equity Shares Held, % of shareholding.

7.3 The aggregate number of Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of six months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement, i.e. December 19, 2022. There has been no sale/purchase of Equity Shares by persons mentioned under para 7.1 (a), para 7.1 (b) and 7.1 (c) above during the period of six months preceding the Board Meeting Date i.e. November 14, 2022 and from the date of the Board Meeting till the date of the Public Announcement, i.e. December 19, 2022.

8. INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK
8.1 In terms of the SEBI Buyback Regulations, the Promoters and Promoter Group and persons in control have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group and persons in control of the Company have vide their letters dated November 14, 2022 expressed that they intend to participate in the Buyback and also have undertaken to comply with the MPS requirements even after the Buyback. Pursuant to the Buyback and depending upon the response to the Buyback (assuming full acceptance) in case there is an increase in voting rights of the Promoters and Promoter Group and persons in control beyond 75%, necessary steps will be taken to reduce their shareholding. In accordance with the provisions contained under Rule 19A of the Securities Contract (Regulation) Rules, 1957 and the Listing Regulations.

8.2 The Promoter and Promoter Group of the Company has expressed their intention to participate in the Buyback and they may tender up to a maximum number of Equity Shares as detailed below:

Table with 6 columns: Sr. No., Name of Shareholder, Designation, Number of Equity Shares Held, % of shareholding, Number of Equity Shares Held, % of shareholding.

Table with 5 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired, Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

Table with 5 columns: Date, Nature of Transaction, Face Value (Rs.), Number of Equity Shares acquired, Issue Price / Transfer Price per Equity Share (Rs.), Consideration (Cash, other than cash etc.).

9. NO DEFAULTS There are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loan to any shareholder or financial institution or banking company (including interest payable thereon) as the case may be.

10. CONFIRMATIONS FROM COMPANY AS PER THE PROVISIONS OF SEBI BUYBACK REGULATIONS AND COMPANIES ACT

- i. The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of expiry of the Buyback period.
ii. The Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of statutory obligations.

11. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed in the Board Meeting that they have made a full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

12. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated November 14, 2022 of M/s. M. L. Sharma & Co. the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

November 14, 2022 To, The Board of Directors

Technocrat Industries (India) Limited, Plot No. 47, 'Opus Centre', Second Floor, Central Road, MIDC, Opposite Tungva Paradise Hotel, Andheri (East), Mumbai - 400093

Dear Sirs, Madam,

Re: Statutory Auditors' Report in respect of proposed buy back of Equity Shares by Technocrat Industries (India) Limited (The Company) in terms of clause (x) of Schedule I to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the 'SEBI Buy-back Regulations').

1. This Report is issued in accordance with the terms of our engagement letter dated 07th November, 2022. The Board of Directors of Technocrat Industries (India) Limited (the 'Company') have approved a proposed buy-back of Equity Shares by the Company at its meeting held on 14th November, 2022, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the 'Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the 'SEBI Buy-back Regulations').

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

As required under the SEBI Buy-back Regulations, the Company has fixed December 30, 2022 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

14. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

The Buyback is open to all eligible shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ('Physical Shares') and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ('Demat Shares') (such shareholders are referred to as the 'Eligible Shareholders').

15. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any queries, the shareholders may contact to Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purpose of the Buyback, on any day except Saturday and Sunday and public holiday between 9:30 a.m. and 5:30 p.m. at the following address:

Link Intime India Private Limited, C-101, 1st Floor, 247 Park, Lal Saradar Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India.

Telephone: +91 22 4918 4042; Fax: +91 22 4918 6195; Email: technocrat.buyback@linkintime.co.in; Website: www.linkintime.co.in

Contact Person: Mr. Sunet Deshpande; SEBI Registration Number: MR000004058; Validity Period: Permanent

16. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board assumes responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback and confirms that the information in such documents is true and correct and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Technocrat Industries (India) Limited

Sd/- Sharad Kumar Saral, Chairman & Managing Director, DIN: 09035843, Date: December 19, 2022, Place: Mumbai.

Sd/- Sudarshan Kumar Saral, Co-Chairman & Managing Director, DIN: 00037599, Date: December 19, 2022, Place: Mumbai.

Sd/- Nereji Rai, Company Secretary, Membership No. F6858, Date: December 19, 2022, Place: Mumbai.

proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68 (2)(c) of the Act, Regulation 4(i) of the SEBI Buy-back Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations.

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the merchant banker(s) involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, stock exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent.

Annexure A - Statement of permissible capital payment (including premium) Computation of amount of permissible capital payment (including premium) towards buyback of equity shares of Technocrat Industries (India) Limited in accordance with Section 68(2) of the Companies Act, 2013 (the 'Act') and Regulation 4(i) and proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations (the 'Statement'):

Table with 3 columns: Particulars as on 31st March, 2022, Amount extracted from the latest audited consolidated financial statements as at 31st March, 2022, Amount (Rs. in crores).

Note: Maximum amount permissible under the Act/SEBI Buy-back Regulations shall be the lower of the stand-alone and the consolidated financial statements as at March 31, 2022.

For and on behalf of Board of Directors Technocrat Industries (India) Limited Sd/-

Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.

12. The report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the merchant banker(s) involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, stock exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent.

Annexure A - Statement of permissible capital payment (including premium) Computation of amount of permissible capital payment (including premium) towards buyback of equity shares of Technocrat Industries (India) Limited in accordance with Section 68(2) of the Companies Act, 2013 (the 'Act') and Regulation 4(i) and proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations (the 'Statement'):

Table with 3 columns: Particulars as on 31st March, 2022, Amount extracted from the latest audited consolidated financial statements as at 31st March, 2022, Amount (Rs. in crores).

Note: Maximum amount permissible under the Act/SEBI Buy-back Regulations shall be the lower of the stand-alone and the consolidated financial statements as at March 31, 2022.

For and on behalf of Board of Directors Technocrat Industries (India) Limited Sd/-

Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Sharad Kumar Saral, Chairman & Managing Director, DIN: 09035843, Date: December 19, 2022, Place: Mumbai.

Sd/- Sudarshan Kumar Saral, Co-Chairman & Managing Director, DIN: 00037599, Date: December 19, 2022, Place: Mumbai.

Sd/- Nereji Rai, Company Secretary, Membership No. F6858, Date: December 19, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.

Sd/- Ashish Kumar Saral, Chairman, Officer and Whole-time Director, DIN: 06035449, Date: November 14, 2022, Place: Mumbai.