

# Technocraft Industries (India) Limited

Regd. Office: Technocraft House, A-25, Road No. 03, MIDC Industrial Estate,  
Andheri (East), Mumbai - 400093, Maharashtra, India  
Tel: 022-4098 2222; Fax No. 2836 7037; CIN No. L28120MH1992PLC069252  
E-mail: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com) ; website: [www.technocraftgroup.com](http://www.technocraftgroup.com)

June 29, 2023

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001

**Ref: Script Name: TIIL**

**Script Code: 532804**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on June 29, 2023, which commenced at 4:30 P.M. and concluded at 5:00 P.M.**

The Board of Directors of Technocraft Industries (India) Limited (“**the Company**”/”**TIIL**”) at their meeting held today i.e. June 29, 2023, inter-alia considered and approved the Acquisition of 100% Equity Shares of BMS Industries Private Limited (“**BMS**”). Subsequent to this acquisition BMS will become a wholly-owned subsidiary company of TIIL.

BMS has been manufacturing Drum Closures and Clamps for TIIL on job work basis from last five decades. It has a capacity to manufacture Steel Drum Closures which is equal to about 75% capacity of TIIL to manufacture Steel Drum Closures. More over entire Clamps and Metal Capseals sold by TIIL are manufactured by BMS on job work basis for TIIL.

It is therefore strategically beneficial for TIIL to acquire BMS so TIIL will have entire manufacturing capacities under one umbrella and it will enable smooth functioning of the division as a whole.

Thanking you.

Yours sincerely,

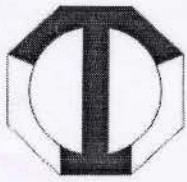
**For Technocraft Industries (India) Limited**

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



Encl. as above





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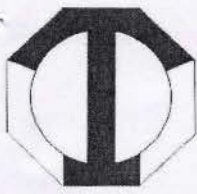
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## Annexure: Acquisition of BMS Industries Private Limited

<b>Name of the target entity, details in brief such as size, turnover etc.</b>	<b>Name:</b> BMS Industries Private Limited ("BMS") <b>CIN:</b> U27108MH1974PTC017420  <b>Paid-up Capital:</b> Rupees 5,92,87,500 (Rupees Five Crores Ninety Two Lakhs, Eighty Seven Thousand Five Hundred Only) divided into 5,92,875 equity shares of Rs. 100/- each.  <b>As per Financial Statements of BMS for FY 2022-2023:</b>  Turnover: Rs. 67.94 Crores Profit After Tax Rs. 5.64 Crores Net worth: Rs. 23.66 Crores
<b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";</b>	Yes, the acquisition falls within related party transaction(s) and the same is being done at "arm's length" basis.  The promoter/ promoter group/ group companies have interest in the entity shares being acquired
<b>Industry to which the entity being acquired belongs;</b>	Manufacturing of Drum Closures, Clamps etc.
<b>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</b>	BMS has been manufacturing Drum Closures and Clamps for TIIL from last five decades. It has a capacity to manufacture Steel Drum Closures which is equal to about 75% capacity of TIIL to manufacture Steel Drum Closures. More over entire Clamps and Metal Capsels sold by TIIL are manufactured by BMS only. It is therefore strategically beneficial for TIIL to acquire BMS so TIIL will have entire manufacturing capacities under one umbrella and it will enable smooth functioning of the division as a whole.
<b>Brief details of any governmental or regulatory approvals required for the acquisition;</b>	Not Applicable
<b>Indicative time period for completion of the acquisition;</b>	Within one Month







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<b>Nature of consideration - whether cash consideration or share swap and details of the same;</b>	Cash consideration shall be paid to the shareholders of BMS.						
<b>Cost of acquisition or the price at which the shares are acquired;</b>	As per the Valuation report consideration amount shall be paid Rs 70.15 Crores.						
<b>Percentage of shareholding / control acquired and / or number of shares acquired;</b>	100% Equity Shares of BMS shall be acquired by the Company (TIIL), accordingly it (BMS) will become wholly-owned subsidiary company.						
<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</b>	<p>BMS is having the plant and infrastructure at Murbad, Thane, Maharashtra, (very close to the drum closure plant of TIIL) for manufacturing drum closures of annual capacity of <b>1248 Lakhs pieces, Clamps capacity of 296 Lakhs pieces and Metal Capseals capacity of 235 Lakhs pieces – Capacity of Drum Closures in TIIL is 1676 Lakhs pieces.</b> Presently TIIL does not have any facility to manufacture Clamps and Metal Capseals – All clamps and Metal capseals sold by TIIL are manufactured by BMS on job work basis for TIIL.</p> <p>Date of incorporation of BMS is April 24, 1974.</p> <p>Turnover including sales and job work income (Rs. In Crores) last three years are as follow:</p> <table border="1"><thead><tr><th>2019-20</th><th>2020-21</th><th>2021-22</th></tr></thead><tbody><tr><td>60.44</td><td>97.89</td><td>67.10</td></tr></tbody></table>	2019-20	2020-21	2021-22	60.44	97.89	67.10
2019-20	2020-21	2021-22					
60.44	97.89	67.10					

