

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 27, 2022

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: TIII

Script Code: 532804

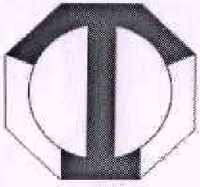
Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 27, 2022, which commenced at 5:00 P.M. and concluded at 5:30 P.M.

The Board of Directors of the Company at their meeting held today i.e. May 27, 2022, inter-alia considered and approved the followings.

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022. Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the following:
 - (a) Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022.
 - (b) Audit Reports, issued by Statutory Auditors of the Company, on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and period ended March 31, 2022.
 - (c) 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. Appointment of M/s. M.L. Sharma & Co., Chartered Accountants, as Statutory Auditors of the Company. Details of the auditors are annexed herewith.
3. Setting up of following two new units of spinning unites; details of which are annexed herewith:





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- (a) Spinning unit for manufacturing Melange Yarn at Murbad, Thane, Maharashtra under the entity named Technocraft Specialty Yarns Limited (Wholly-Owned Subsidiary of the Company).
- (b) Spinning unit for manufacturing greige yarn at Amravati, Maharashtra under the entity named Technocraft Textiles Limited (Wholly-Owned Subsidiary of the Company)

4. Approval of Board Report along with its annexures.

Thanking you.

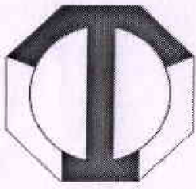
Yours sincerely,

For Technocraft Industries (India) Limited

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



Encl. as above



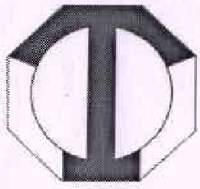
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Details of Statutory Auditors of the Company.

Sr. No.	Particulars	Details
1.	Name of Auditor/Auditor Firm	M/s M. L. Sharma & Co.
2.	Reason for change in Auditors	Tenure of the existing auditor of the Company, who was originally appointed for a period of five years, is going to be expired on the conclusion of Annual General Meeting to be held in 2022 (for the financial year 2021-2022).
3.	Date of Appointment	May 27, 2022
4.	Terms of Appointment	As per Section 139 (6) of the Companies Act, 2013 the above mentioned Auditor Firm has been appointed for a period of Five Years. Starting its tenure from the Financial Year 2022-2023.
5.	Brief profile of Auditor	The Firm M.L. Sharma & Co., Chartered Accountants, ("The Firm") is a Professional Services Firm rendering services in the realm of Management and Consultancy, Audit and Assurances, Taxation, Corporate Law and Other Services. It was founded more than 6 decades back, having its office in Mumbai. Over the years the firm has grown in size and strength. The firm renders specialized services and as such the firm enjoys and edge in addressing the need base requirements of its vast and diversified portfolio of clients.





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Proposed spinning unit for manufacturing of mélange yarn at Murbad, Thane, Maharashtra

Technocraft Specialty Yarns Limited ("TSYL") Wholly-Owned Subsidiary of the Company)

Technocraft Industries (India) Ltd. (TIIL) has an existing spinning unit at Murbad with 25,000 spindles, where Melange unit is manufactured. TSYL will install new unit of 16,000 spindles for Melange yarn and thus total spindles will become 41000 for manufacturing milange yarn.

Details of new project is as under:

a	Number of Spindles	16,000
b	Capacity	2800 tons per annum of Melange Yarn
c	Total Project Cost (Approx.)	Rs. 61 Crores
d	The cost will be Cost (Arrox.)financed by equity (by TIIL) (20%) Term Loan from Bank (80%)	Rs.12 Crores Rs.49 Crores
e	Subsidy from State Government (25% of eligible machines) (Approx.)	Rs. 11 Crores

Proposed spinning unit for manufacturing greige yarn in Amravati, Maharashtra

Technocraft Textiles Limited (TTL) Wholly-Owned Subsidiary of the Company)

Technocraft Industries (India) Ltd. (TIIL) has an existing spinning unit for manufacturing greige Yarn at Amravati with 31000 spindles. TTL will install new greige yarn unit of 31,000 spindles and thus total spindles will become 62000 for manufacturing greige yarn at Amravati.

a	Number of Spindles	31,000
b	Capacity	7300 tons per annum of greige Yarn
c.	Total Project Cost (Approx.)	Rs. 132 Crores
d	The cost will be financed by equity (by TIIL) (20%) Term Loan from Bank (80%)	Rs.26 Crores Rs.106 Crores
e	Capital Subsidy from State Government (25% of eligible machines) Approx.	Rs. 26 Crores

