



January 01, 2018
SCSL/17-18/081

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange Limited
Dept. of Corporate Services
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai- 400 051

Dear Sir,

Sub: Buy-back of 28,00,000 (Twenty Eight Lakhs Only) fully paid-up Equity Shares of Technocraft Industries (India) Limited (the "Company") of the face value of Rs.10 each ("Equity Shares") at a price of Rs. 525 (Rupees Five Hundred Twenty Five only) per Equity Share payable in cash on proportionate basis ("Buy-back").

Ref: Submission of Public Announcement

In respect of the above captioned Buyback, we have released the Public Announcement (the "PA") in the all editions of Business Standard (English& Hindi) and Mumbai Lakshadeep (Marathi) on January 01, 2018 in compliance with the provisions of the Buyback Regulations.

We are enclosing herewith a copy of the PA for your kind perusal and request you to take this PA on your records and disseminate the same on your website at the earliest. We also confirm that copy of the PA is already filed with SEBI.

Thanking You,
Yours truly,
For Systematix Corporate Services Limited

Amit Kumar
Vice President –Investment Banking
Encl:As Above.



CC: Technocraft Industries (India) Limited, Mumbai



3. The Board of Directors of the Company, in their meeting held on November 10, 2017, have formed their opinion as specified in clause (x) of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

We have not performed an audit, the objective of which would be the expression of an opinion on the specified elements, accounts or items thereof, for the purpose of this report. Accordingly we do not express such opinion.

This report has been issued at the request of the Company solely for use of the Company in relation to filling information with the explanatory statement to the notice for special resolution and in connection with the proposed buyback of equity shares of the Company and may not be suitable for any other purpose.

For Khandelwal Prakash Murari Bhandari & Co.

Chartered Accountants

Firm Registration No. 102454W

Sd/-

Piyush Patni

Partner

Membership No. 143869

Place: Mumbai

Date: November 10, 2017

Unquote

10. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 10.1. As required under the Buyback Regulations, the Company has announced **January 12, 2018** as the **Record Date** for the purpose of determining the entitlement and the names of the shareholders holding Equity Shares, who will be eligible to participate in the Buyback.
- 10.2. The Equity Shares proposed to be bought back by the Company as a part of the Buyback are divided into two categories;
 - (a) reserved category for Small Shareholders ("**Reserved Category**") ; and
 - (b) general category for all Eligible Shareholders other than Small Shareholders ("**General Category**").As defined in the Regulation 2(1)(a) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, of not more than Rs. 2,00,000 (Rupees Two Lakhs only).
- 10.3. In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back or (b) number of Equity Shares to which the Small Shareholders are entitled, as per the shareholding of Small Shareholders as on the Record Date.
- 10.4. Based on the holding of Equity Shares as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company shall purchase from Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders.
- 10.5. In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios does not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds / trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar & Transfer Agent ("**Registrar**") as per the shareholder records received from the Depositories.
- 10.6. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buyback Offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 10.7. Eligible Shareholders' participation in the Buyback will be voluntary. Eligible Shareholders can choose to participate, in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 10.8. The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Shares may tender additional Equity Shares as part of the Buyback Offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.
- 10.9. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. Each Eligible Shareholder will receive the Letter of Offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.
- 10.10. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.

11. PROCESS AND METHOD TO BE ADOPTED FOR BUYBACK

- 11.1. The Buyback is open to all Eligible Shareholders and beneficial owners of Equity Shares of the Company as on the Record Date i.e., January 12, 2018, as per the records made available to the Company by the Depositories as on the Record Date, holding Equity Shares either in physical and/or electronic form on the Record Date. An Eligible Shareholder who wishes to tender their shares in the Buyback must have an active trading account.
- 11.2. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 and SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and following the procedure prescribed in the Act and the Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.
- 11.3. For implementation of the Buyback, the Company has appointed Systematix Shares & Stocks (India) Limited as the registered broker to the Company (the "**Company's Broker**") to facilitate the process of tendering of Equity Shares through stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Systematix Shares and Stocks (India) Limited
The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India
Tel: + 91-22-3029-8000; **Fax:** + 91-22-3029-8029
Email: techocraftbuyback@systematixshares.com
Contact Person: Mr. Rajkumar Gupta
Clearing Member Code with BSE: 182

- 11.4. The Company will request the BSE, to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The BSE would be the Exclusively Designated Stock Exchange (DSE) for the Buyback.
- 11.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed by the Eligible Shareholders through their respective stock brokers (each, a "**Seller Member**") during normal trading hours of the secondary market. In the tendering process, the Company's broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter order(s) for demat shares as well as for physical shares.
- 11.6. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:**
 - 11.6.1 Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under the Buyback will have to do so through their respective Seller Member by indicating to their Seller Member the details of Equity Shares they intend to tender under the Buyback.
 - 11.6.2 The Seller Member will be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Before placing the bid, the Eligible Shareholder will need to transfer the tendered Equity Shares to the Indian Clearing Corporation Limited ("**Clearing Corporation**") by using the settlement number through the early pay-in mechanism as prescribed by the Depositories. This shall be validated at the time of order/bid entry. The details of the settlement number for the Buyback will be provided in a separate circular which will be issued at the time of issue opening by the Clearing Corporation.
 - 11.6.3 For Custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian will confirm the orders not later than 6.00 PM, India Standard Time on closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders will be deemed to be rejected. For all confirmed Custodian Participant orders, order modification by the Seller Member will revoke the custodian confirmation and the revised order will be sent to the custodian again for confirmation.
 - 11.6.4 Upon placing the bid, the Seller Member will provide a Transaction Registration Slip ("**TRS**") generated by the Exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.
- 11.7. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:**
 - 11.7.1 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including (i) the original share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) a self-attested copy of the Eligible Shareholder's PAN Card, and (iv) any other relevant documents, such as a power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder will be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
 - 11.7.2 Based on these documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the Acquisition Window of the NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted, such as the folio number, certificate number, distinctive number, number of Equity Shares tendered, etc.
 - 11.7.3 The Seller Member/Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 13 below or the collection centres of the Registrar details of which will be included in the Letter of Offer) within 2 (two) working days of bidding by the Seller Member. The envelope should be superscribed as "**Technocraft Buyback Offer 2017**". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.
 - 11.7.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the NSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, they will be treated as 'confirmed bids'.
- 11.8. Modification/cancellation of orders will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of acceptance.
- 11.9. The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 11.10. If the Eligible Shareholder is a Non-Resident Shareholder:**
 - 11.10.1 The acceptance from all Non-Resident Shareholders (excluding FIIs) is subject to the Company receiving the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the non-resident Shareholder should obtain and deliver to the Company a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident Shareholder from the appropriate account as specified by RBI in its approval. In case the non-resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not sent across to the Company, the Equity Shares tendered under the Buyback are liable to be subsequently rejected.
 - 11.10.2 Eligible Sellers, being Non-Resident Shareholders of Equity Shares (excluding FIIs) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
 - 11.10.3 In case the Equity Shares are held on repatriation basis, the Non-Resident Eligible Seller shall obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Eligible Seller from the appropriate account (e.g. NRE a/c.) as specified by RBI in its approval. In case the Non-Resident Eligible Seller is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non-Resident Eligible Seller shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buyback.
- 11.10.4 If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.
- 11.11. Method of Settlement**

Upon finalization of the basis of acceptance as per Buyback Regulations:

 - 11.11.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.
 - 11.11.2 The Company will transfer the consideration pertaining to the Buyback Offer through Buyer Member who in turn will make the funds pay-in to the Clearing Corporation's Bank account on or before the pay-in date

for settlement. For Equity Shares accepted under the Buyback, the Eligible Shareholders will receive funds payout in their bank account attached with Depository Account from the Clearing Corporation and in case of physical shares, the Clearing Corporation will release the funds to the Seller Member as per the secondary market pay out mechanism. The payment of consideration to all Eligible Shareholders validly participating in the Buyback will be made in Indian National Rupees (INR).

- 11.11.3 The Equity Shares bought back in the demat form will be transferred directly to the escrow account of the Company (the "**Demat Escrow Account**") provided it is indicated by the Company's Broker through DPC mechanism (Direct Pay-out to Client) from the Clearing Corporation of the Stock Exchange.
- 11.11.4 Excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders will be transferred by the Clearing Corporation directly to the Eligible Shareholders' Depository account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Members depository pool account for onward transfer to the Eligible Shareholder. In case of Custodian Participant orders, excess demat shares or unaccepted demat shares, if any, will be returned to the respective Custodian depository pool account. The Custodian Participants will return these unaccepted shares to their respective clients on whose behalf the bids have been placed.
- 11.11.5 The Eligible Shareholders will have to ensure that they keep the depository participant account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of shares under the Buyback.
- 11.11.6 Equity Shares in Physical form, to the extent tendered but not accepted, will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback Offer. The Company will issue a new single share certificate for all the unaccepted physical Equity Shares and return the same to the sole/first shareholder (in case of joint shareholders). Share certificates in respect of unaccepted / rejected Equity Shares and other documents, if any, will be sent by Registered Post / Speed Post at the Eligible Shareholders' sole risk to the sole/first shareholder (in case of joint shareholders), at the address recorded with the Company.
- 11.11.7 Every Seller Member who puts in a valid bid on behalf of an Eligible Shareholder must issue a contract note for the Equity Shares accepted in the Buyback Offer. The Company's Broker must also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 11.11.8 If Eligible Shareholders' bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the Seller Member for onward transfer to the Eligible Shareholder.
- 11.11.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Members for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders from their respective Seller Members, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- 11.11.10 The Equity Shares lying to the credit of the Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
- 11.12. If the Eligible Shareholders' broker is not registered with the Exclusively Designated Stock Exchange (i.e. BSE), such shareholders may place their bids or tender their Equity Shares through the Company's Broker during the Offer/Bid Period subject to fulfillment of requisite information/documentation/KYC of the Company's Broker.
- 11.13. The Company will take the Reserve Bank of India (RBI) approval under the FEMA Regulations w.r.t. Equity Shares tendered by non-resident shareholders in the Buyback Offer.

12. COMPLIANCE OFFICER

Mr. Neeraj Rai,
Company Secretary & Compliance Officer
Technocraft Industries (India) Limited
A-25, Technocraft House, MIDC, Marol Industrial Area, Road No. 3, Opp. ESIS Hospital, Andheri (East), Mumbai 400093, Maharashtra, India.
Telephone: +91-22-4098 2222; Fax: +91-22-2836 7037;
Email: investor@technocraftgroup.com Website: www.technocraftgroup.com
Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10 AM to 5 PM Indian Standard Time on all working days except Saturday, Sunday and Public holidays.

13. REGISTRAR TO THE BUYBACK OFFER AND INVESTOR SERVICE CENTRE

In case of any query, the shareholders may contact the Registrar & Share Transfer Agent during working hours i.e. 10 AM to 5 PM Indian Standard Time on all working days except Saturdays, Sundays and Public holidays, at the following address:

Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai 400 083, Mumbai 400 083, Maharashtra, India.
Phone: +91-22- 4918 6200; **Fax:** +91-22-4918 6195
Email: technocraft.buyback2017@linkintime.co.in
Contact Person: Mr. Sumeet Deshpande
SEBI Registration Number: INR000004058
Validity Period: Permanent Registration

14. MANAGER TO THE BUYBACK

Systematix Corporate Services Limited
A/603-606, The Capital, Plot No. C 70, G Block,
BandraKurla Complex, Bandra (East), Mumbai 400 051, India.
Tel: +91-22-6704 8000; **Fax:** +91-22-6704 8022
Contact Person: Mr. Amit Kumar
Email: technocraftbuyback@systematixgroup.in
SEBI Registration Number: INM000004224
Validity Period: Permanent Registration

15. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company, in their capacity as directors, accept full and final responsibility for the information contained in this Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	Sd/-	Sd/-
Sharad Kumar Saraf	Sudarshan Kumar Saraf	Neeraj Rai
Chairman and	Co-Chairman and	Company Secretary &
Managing Director	Managing Director	Compliance Officer
DIN: 00035843	DIN: 00035799	

Date: December 30, 2017

Place: Mumbai.

The Buyback referenced herein has not yet commenced. This Public Announcement is provided for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any securities of the Company pursuant to the Buyback or otherwise.

