



Technocraft Industries (India) Limited

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A-25, M.I.D.C., STREET NO. 3,
MAROL INDUSTRIAL AREA,
OPP. E.S.I.S. HOSPITAL, ANDHERI (E),
MUMBAI - 400 093 (INDIA)

October 09, 2013

To,
Corporate Relation Department
Bombay Stock Exchange Limited
P.J.Tower,
Dalal Street.
Mumbai-400001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex.
Bandra (E), Mumbai-400051

Sub: Submission of Minutes of Annual General Meeting as per Clause 31 (d)

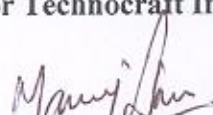
Ref: Script Code-TIIL

Dear Sir

With reference to the subject cited above please find herewith a certify true copy of the Minutes of 21st Annual General Meeting of the Company held on September 30, 2013, as per the Clause 31(d) of the Listing Agreement.

Thanking You.

For Technocraft Industries (India) Limited


Manoj Jain
(Company Secretary)



HELD AT _____ ON _____ TIME _____

MINUTES OF THE 21ST ANNUAL GENERAL MEETING OF TECHCRAFT INDUSTRIES (INDIA) LIMITED HELD ON MONDAY, SEPTEMBER 30, 2013, AT 11 A.M. AT A-25, MIDC, MAROL INDUSTRIAL AREA, ROAD NO. 3, OPP. ESIS HOSPITAL, ANDHERI (E), MUMBAI-400093, THE REGISTERED OFFICE OF THE COMPANY

Present:

Mr. Madhoprasad Saraf	Director and Member (In Chair)
Mr. Sharad Kumar Saraf	Managing Director and Member
Mr. Sudarshan Kumar Saraf	Managing Director and Member
Mr. S.B. Agarwal	Independent Director (Chairman of Audit Committee)
Mr. Ashish Kumar Saraf	Chief Financial Officer
Mr. Manoj Jain	Company Secretary

31 Members marked their attendance in person
02 Members marked their attendance through Proxy

The Company Secretary introduces the Dignitaries on the dais and read the Notice of the meeting. He informed that the requisite quorum for the meeting is present.

The chairman of the meeting declared the meeting as open and welcomed all the shareholders and proxies to the 21st Annual general Meeting.

The Chairman stated that the Register of Directors, Register of Directors' Shareholding and the Proxy Register are available during the Meeting for Inspection of the Members.

With the consent of the Members the Directors' Report, Auditor's Report and Annual Accounts, which were mailed to the shareholders, were taken as read.

Thereafter, it was decided to take up the business agenda laid before the meeting:

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and Statement of Profit and Loss for the financial year ended on that date together with Report of the Board of Directors and Auditors thereon.**

The following **Ordinary Resolution** was proposed by Mr. Rajesh G. Bhansali and seconded by Mr. Vinay Bhide.

"RESOLVED THAT in terms of section 210 and other applicable provision, if any of the Companies Act, 1956, the Balance Sheet as at March 31, 2013 and Statement of Profit and Loss for the financial year ended March 31, 2013 together with the Auditors' Report thereon and Report of Board of Directors' as placed before the meeting be and are hereby received, considered and adopted."

Thereafter, the resolution was put to vote by chairman of the meeting and was carried out unanimously by show of hands.

- 2. To declare dividend for the financial year 2012-13**

The following **Ordinary Resolution** was proposed by Mrs. Renuka Kumar Ajbani and seconded by Mrs. Nita Dayanand Ochani

"REOLLVED THAT pursuant to the recommendation of the Board of Directors, final dividend @ 20% of the paid up equity share capital of the Company amounting to Rs.6,30,53,500/- payable to the Individual shareholders be and is hereby declared out of the profits of the Company for the financial year 2012-13".

Thereafter, the resolution was put to vote by chairman of the meeting and was carried out unanimously by show of hands.

- 3. To appoint a Director in place of Mr. Ganesh Kumar Gupta, who retires by rotation and being eligible, offers himself for re-appointment**

The following **Ordinary Resolution** was proposed by Mr. Ravi Shankar Vinod Damania and seconded by Kishore Ratilal Kachaka

CHAIRMAN'S INITIALS



HELD AT _____ ON _____ TIME _____

"RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956 read with the related provision of Article of Association of the Company, Mr. Ganesh Kumar Gupta, who retires by rotation, be and is hereby re-appointed as a Director of the Company

Thereafter, the resolution was put to vote by chairman of the meeting and was carried out unanimously by show of hands.

4. Appointment of Auditors

The following **Ordinary Resolution** was proposed by Mr. Vinod Kumar Gadodia and seconded by Mr. Sitaram Saini.

"RESOLVED THAT pursuant to provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956 M/s M.L. Sharma & Co, Chartered Accountants, (Registration No. 109963W) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on the remuneration as may be fixed by the Board of Directors of the Company."

5. Re- appointment of Mr. Sharad Kumar Saraf as a Managing Director

Mr. S.M. Saraf proposed the following resolution as an ordinary resolution:

"RESOLVED THAT in accordance with the provisions of Section 198, 269, and 309 read together with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of shareholders, Mr. Sharad Kumar Saraf be re-appointed as Managing Director of the Company, with substantial powers of management to be exercised by him, with effect from 1st September, 2013 for a period of five years on such terms and conditions including remuneration as set out below with liberty to the Board to vary, alter and modify such terms and conditions including salary, allowances, perquisites and commission at any time during the tenure of his office as may be agreed to by the Board of Directors and Mr. Sharad Kumar Saraf."

Terms and Conditions of Appointment

1. **Period of Appointment:-** Appointment shall be for a period of 5 (five) years beginning from September 01, 2013 and ending on August 31, 2018
2. **Details of remuneration:**
 - A) **Basic Salary:-** ₹. 4, Lac per month (Rupees Two Lac only) with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company subject however to a ceiling of ₹. 5 Lac per month.
 - B) **Commission:-** Payable for each financial year, up to 1% of net profits of the Company for that year, subject to such ceiling as may be fixed by the Board of Directors from time to time, with the present ceiling fixed by the Board being an amount equivalent to the Annual Salary for the relevant financial year. The amount of Commission shall be payable after the Annual Accounts are approved by the Board of Directors and adopted by the Shareholders.
 - C) **Bonus:-** Annual Bonus at the same rate as payable to other senior employees of the Company
 - D) **House Rent Allowance:-** 60% of salary as House Rent Allowance. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be subject to a ceiling of 10% of the salary.
 - E) **Perquisites:-**
 - (i) **Earned Leave/Privilege Leave:** On full pay and allowance as per the rules of the Company, but not more than one month's leave for every 11 months of service. The balance of leave at the end of each year will be encashable as per the Company's Rules.

CHAIRMAN'S INITIALS



HELD AT _____ ON _____ TIME _____

- (ii) **Reimbursement of medical expenses:** Incurred in India or abroad including hospitalization, nursing home and surgical charges for self and family. However, the reimbursement shall not exceed one-month salary in a year or three months salary over a period of three years.
- (iii) **Leave travel concession:** For self and family once in a year in accordance with the Rules of the Company.
- (iv) **Telephone:** Free use of Telephone at residence.
- (v) **Club Fees:** Fees for clubs subject to a maximum of two clubs.
- (vi) **Servant's salary:** Servant's salary, subject to a maximum of 2 servants on a salary of up to ₹.2500/- per servant per month.
- (vii) **Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.
- (viii) **Car:** Free use of Company's Car with driver. If the Company does not provide driver, reimbursement of actual salary paid to the driver.
- (ix) **Entertainment expenses:** Reimbursement of entertainment expenses incurred in the course of business of the Company.
- (x) **Corporate Credit Card:** for use both in India and Abroad for business purposes
- (xi) **Gratuity:** Not to exceed half a month's salary for each completed year of service, subject to a ceiling as may be fixed by the Government.
- (xii) **Minimum Remuneration :** Where in any financial year, the Company has no profit or its profits are inadequate, the Company pay him minimum remuneration as provided in Section II of Part II of Schedule XIII of the Companies Act, 1956 as notified from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, The Board of Directors of the Company be and is hereby authorised to do all such acts, matters and things, as may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said resolution.

Mr. Vikas Patangia seconded the resolution.

Thereafter, the resolution was put to vote and adopted unanimously by show of hands.

6. Re- appointment of Mr. Sudarshan Kumar Saraf as a Managing Director.

Mr. S.K Saraf proposed the following resolution as an ordinary resolution:

"RESOLVED THAT in accordance with the provisions of Section 198, 269, and 309 read together with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of shareholders, Mr. Sudarshan Kumar Saraf be re-appointed as a Managing Director of the Company, with substantial powers of management to be exercised by him, with effect from 1st September, 2013 for a period of five years on such terms and conditions including remuneration as set out below with liberty to the Board to vary, alter and modify such terms and conditions including salary, allowances, perquisites and commission at any time during the tenure of his office as may be agreed to by the Board of Directors and Mr. Sudarshan Kumar Saraf.

Terms and Conditions of Appointment

1. **Period of Appointment :-** Appointment shall be for a period of 5 (five) years beginning from September 01, 2013 and ending on August 31, 2018.
2. **Details of remuneration:**
 - A) **Basic Salary:-** ₹. 4,Lac per month (Rupees Two Lac only) with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company subject however to a ceiling of ₹. 5 Lac per month
 - B) **Commission:-** Payable for each financial year, up to 1% of net profits of the Company for that year, subject to such ceiling as may be fixed by the Board of Directors from time to time, with the present ceiling fixed by the Board being an amount equivalent to the Annual Salary for the relevant financial year. The amount of Commission shall be payable after the Annual Accounts are approved by the Board of Directors and adopted by the Shareholders.
 - C) **Bonus:-** Annual Bonus at the same rate as payable to other senior employees of the Company.

CHAIRMAN'S INITIAL

Amol Saraf



HELD AT _____ ON _____ TIME _____

D) **House Rent Allowance:** - 60% of salary as House Rent Allowance. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be subject to a ceiling of 10% of the salary.

E) **Perquisites:-**

- (i) **Earned Leave/Privilege Leave:** On full pay and allowance as per the rules of the Company, but not more than one month's leave for every 11 months of service. The balance of leave at the end of each year will be encashable as per the Company's Rules.
- (ii) **Reimbursement of medical expenses:** incurred in India or abroad including hospitalization, nursing home and surgical charges for self and family. However, the reimbursement shall not exceed one-month salary in a year or three months salary over a period of three years.
- (iii) **Leave travel concession:** For self and family once in a year in accordance with the Rules of the Company.
- (iv) **Telephone:** Free use of Telephone at residence.
- (v) **Club Fees:** Fees for clubs subject to a maximum of two clubs.
- (vi) **Servant's salary:** Servant's salary, subject to a maximum of 2 servants on a salary of up to ₹.2500/- per servant per month.
- (vii) **Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.
- (viii) **Car:** Free use of Company's Car with driver. If the Company does not provide driver, reimbursement of actual salary paid to the driver.
- (ix) **Entertainment expenses:** Reimbursement of entertainment expenses incurred in the course of business of the Company.
- (x) **Corporate Credit Card:** for use both in India and Abroad for business purposes
- (xi) **Gratuity:** Not to exceed half a month's salary for each completed year of service, subject to a ceiling as may be fixed by the Government.
- (xii) **Minimum Remuneration:** Where in any financial year, the Company has no profit or its profits are inadequate, the Company pay him minimum remuneration as provided in Section II of Part II of Schedule XIII of the Companies Act, 1956 as notified from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, The Board of Directors of the Company be and is hereby authorised to do all such acts, matters and things, as may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said resolution.

Mr. J Suresh Shenoy seconded the resolution.

Thereafter, the resolution was put to vote by chairman of the meeting and was carried out unanimously by show of hands.

After business items set out in the notice of AGM had been taken up, the Chairman of the meeting invited the members to offer their comments and observations.

The queries made by the Shareholders were appropriately replied.

The meeting concluded with a vote of thanks to the shareholders, other stakeholders and Chair.