



TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

This public announcement (the “**Post Buyback Public Announcement**”) is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the “**Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement released on January 1, 2018 (the “**Public Announcement**”), and the Letter of Offer dated January 24, 2018 (the “**Letter of Offer**”). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Technocraft Industries (India) Limited (the “**Company**”) had announced the Buyback of upto 28,00,000 fully paid-up equity shares of face value of Rs 10/- each (“**Equity Shares**”) from all the existing shareholders / beneficial owners of Equity Shares as on January 12, 2018 (“**Record Date**”), on a proportionate basis, through the “Tender Offer” route at a price of Rs 525/- per Equity Share payable in cash, for an aggregate amount of Rs 147,00,00,000/- (“**Buyback Offer Size**”). The Buyback Offer Size is 23.22% of the fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company as on March 31, 2017. The number of Equity Shares bought back in the Buyback constitutes 7.52% of the post Buyback, equity share capital of the Company.
- The Company adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by SEBI.
- The Tendering Period for the Buyback Offer opened on Wednesday, February 07, 2018 and closed on Thursday, February 22, 2018.

2. DETAILS OF BUYBACK:

- 18,38,313 (Eighteen Lakh Thirty-Eight Thousand Three Hundred and Thirteen) Equity Shares were bought back under the Buyback, at a price of Rs 525/- per Equity Share.
- The total amount utilized in the Buyback is Rs 96,51,14,325/- (Rupees Ninety-Six Crore Fifty-One Lakh Fourteen Thousand Three Hundred and Twenty-Five Only) excluding the transaction cost.
- There were 18 valid bids for 18,38,313 valid Equity Shares in response to the Buyback Offer, which is approximately 0.66x times the maximum number of shares proposed to be bought back. The details of valid bids received in the Buyback Offer are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
Reserved category for Small Shareholders	4,20,000	7	215	0.05%
General category of other Shareholders	23,80,000	11	18,38,098	77.23%
Total	28,00,000	18	18,38,313	65.65%

- All valid applications were considered for the purpose of acceptance in accordance with the Buyback Regulations and Paragraph 21.6 and 21.7 of the Letter of Offer. The communication of acceptance / rejection shall be dispatched by the Registrar to the Buyback Offer to respective Shareholders, on March 01, 2018.
- The settlement of all valid bids was completed by the Clearing Corporation of BSE Limited on March 01, 2018. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians on the same date.
- Demat Equity Shares accepted under the Buyback Offer were transferred to the Company’s demat escrow account on March 1, 2018. All the Equity Shares tendered by the shareholders are accepted in the Buyback Offer. No Equity Shares were tendered in the Buyback Offer which was in physical form.
- The extinguishment of 18,38,313 Equity Shares accepted in dematerialized form under the Buyback Offer, is currently under process and shall be completed on or before March 08, 2018. The Company, and its directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations laid down under the SEBI (SAST) Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- The capital structure of the Company, pre and post the Buyback is as under:

(Equity Shares have a face value of Rs 10/- each)

Category of Shareholders	Pre-Buyback		Post Buyback	
	No. of Equity Shares	Amount (Rs in Lakh)	No. of Equity Shares	Amount (Rs in Lakh)
Authorised Equity Capital	4,00,00,000	4,000.00	4,00,00,000	4,000.00
Issued Subscribed and Paid-up Equity Capital	2,63,00,000	2,630.00	2,44,61,687	2,446.17

- Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% (of the total equity shares bought back) have been accepted under the Buyback are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post buyback Equity Shares
1	Sudarshan Kumar Saraf	6,98,261	37.99%	2.85%
2	Shakuntala Saraf	5,31,268	28.90%	2.17%
3	Sharadkumar Madhoprasad Saraf (HUF)	2,26,629	12.33%	0.93%
4	Shantidevi Madhoprasad Saraf	2,15,934	11.75%	0.88%
5	Navneet Kumar Saraf	88,625	4.82%	0.36%
6	Sharad Kumar Saraf	41,807	2.27%	0.17%

- The shareholding pattern of the Company pre-Buyback (as on January 12, 2018, the Record Date) and post Buyback, is as under:

Particulars	Number of Shares	% to existing share capital	No. of Shares post Buyback*	% holding post Buyback*
Promoter and Promoter Group	1,97,25,000	75.00%	1,78,86,902	73.12%
Foreign Investors (including Non-Resident Indians, FIIs and Foreign Mutual Funds, FPI ,Foreign Company)	9,30,196	3.54%	65,74,785	26.88%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	815	0.00%		
Others (Public, Public Bodies Corporate, etc.)	56,43,989	21.46%		
Total	2,63,00,000	100.00%	2,44,61,687	100.00%

*Subject to extinguishment of 18,38,313 Equity Shares of the Company.

4. MANAGER TO THE BUYBACK OFFER

 SYSTEMATIX GROUP Investments Re-defined	Systematix Corporate Services Limited CIN: L91990MP1985PLC002969; SEBI Registration No. INM 000004224 The Capital, A-Wing, No. 603-606, 6 th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai – 400 051, Maharashtra, India. Telephone: +91-22-6704 8000; Facsimile: +91-22-6704 8022 Website: www.systematixgroup.in ; Email: technocraftbuyback@systematixgroup.in Contact Person: Mr. Amit Kumar
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5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

Place: Mumbai

Date: March 01, 2018.