

## DRAFT LETTER OF OFFER

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Letter of Offer will be sent to you as a registered Equity Shareholder/beneficial owner of the Equity Shares of Technocraft Industries (India) Limited (the "Company") as on the Record Date, being December 30, 2022 in accordance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"). If you require any clarifications about the action to be taken, you should consult your stock broker or your investment consultant or the Manager to the Buyback i.e. Systematix Corporate Services Limited or the Registrar to the Buyback i.e. Link Intime India Private Limited.

Please refer to the section on "Definitions of Key Terms" on Page 3 for the definition of the capitalized terms used herein.



#### 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, India.

**Corporate Identification Number (CIN):** L28120MH1992PLC069252



**Telephone:** +91-22-4098 2222/2340; **Fax:** +91-22-2835 6559;

**Email:** investor@technocraftgroup.com; **Website:** [www.technocraftgroup.com](http://www.technocraftgroup.com)

**Contact Person:** Mr. Neeraj Rai, Company Secretary

**OFFER TO BUYBACK UP TO 15,00,000 (FIFTEEN LAKHS ONLY) FULLY PAID-UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF RS. 10 (TEN ONLY) EACH, REPRESENTING 6.13% OF THE EQUITY SHARES IN THE EXISTING TOTAL PAID-UP EQUITY CAPITAL OF THE COMPANY FROM ALL ELIGIBLE SHAREHOLDERS (EQUITY SHAREHOLDERS AS ON THE RECORD DATE, BEING DECEMBER 30, 2022) ON A PROPORTIONATE BASIS, THROUGH THE 'TENDER OFFER' PROCESS, AT A PRICE OF RS. 1,000/- (RUPEES ONE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING RS. 150,00,00,000/- (RUPEES ONE HUNDRED FIFTY CRORES ONLY) EXCLUDING THE TRANSACTION COSTS (THE "BUYBACK").**

- 1) The Buyback is being undertaken in accordance with Article 61 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions of the Companies Act (as defined hereinafter) and the relevant rules made thereunder including the Share Capital and Debentures Rules (as defined hereinafter), the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, the SEBI Buyback Regulations read with SEBI Circulars and the SEBI Listing Regulations (as defined hereinafter) and including any amendments, statutory modification or reenactments thereof, for the time being in force. The Buyback is subject to receipt of such other approvals, permissions, consents, exemptions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the statutory, regulatory, governmental authorities or other appropriate authorities while granting such approvals, permissions, consents, exemptions and sanctions, as may be required from time to time under the applicable laws.
- 2) The Buyback Offer Size represents 12.88% and 8.40% of the aggregate of the Company's paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, as on March 31, 2022 (i.e. the latest audited financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback, held on November 14, 2022). The Buyback Offer Size is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022. The Equity Shares proposed to be bought back represent 6.13% of the total number of Equity Shares in the total paid-up equity share capital of the Company, as on March 31, 2022.
- 3) The Letter of Offer will be sent to all Eligible Shareholders (as defined below) holding Equity Shares of the Company as on the **Record Date**, being December 30, 2022 in accordance with the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable.
- 4) For details of the procedure for tender and settlement, please refer to the "**Procedure for Tender Offer and Settlement**" on page 45 of this Draft Letter of Offer. The Form of Acceptance-cum-Acknowledgement (the "**Tender Form**") along with the share transfer form ("**Form SH-4**") is enclosed together with this Draft Letter of Offer.
- 5) For details of the procedure for Acceptance, please refer to the "**Process and Methodology for the Buyback**" on page 40 of this Draft Letter of Offer. For mode of payment of cash consideration to the Eligible Shareholders, please refer to "**Procedure for Tender Offer and Settlement - Method of Settlement**" on page 45 of this Draft Letter of Offer.
- 6) A copy of the Public Announcement dated December 19, 2022, published on December 20, 2022, this Draft Letter of Offer and the Letter of Offer (including the Tender Form and Form No. SH-4) shall be available on the website of SEBI i.e., [www.sebi.gov.in](http://www.sebi.gov.in) and on the website of the Company i.e., [www.technocraftgroup.com](http://www.technocraftgroup.com) and is expected to be available on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)), BSE ([www.bseindia.com](http://www.bseindia.com)) and the Registrar to the Buyback ([www.linkintime.co.in](http://www.linkintime.co.in)).
- 7) Eligible Shareholders are advised to read this Draft Letter of Offer and in particular refer to "**Details of the Statutory Approvals**" and "**Note on Taxation**" on pages 39 and 56 of this Draft Letter of Offer, respectively, before tendering their Equity Shares in the Buyback.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
 <p><b>SYSTEMATIX GROUP</b> Investments Re-defined</p> <p><b>SYSTEMATIX CORPORATE SERVICES LIMITED</b> The Capital, A Wing, 603-606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India. <b>Tel:</b> +91-22-6704 8000 <b>Fax:</b> +91-22-6704 8022 <b>Email:</b> <a href="mailto:ecm@systematixgroup.in">ecm@systematixgroup.in</a> <b>Website:</b> <a href="http://www.systematixgroup.in">www.systematixgroup.in</a> <b>Contact Person:</b> Ms. Jinal Sanghvi <b>SEBI Registration No:</b> INM000004224</p>	 <p><b>LINK Intime</b></p> <p><b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400083, Maharashtra, India <b>Tel:</b> +91 810 811 4949 <b>Fax:</b> +91-22-4918 6195 <b>Email:</b> <a href="mailto:technocraft.buyback@linkintime.co.in">technocraft.buyback@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Contact Person:</b> Mr. Sumeet Deshpande <b>SEBI Registration Number:</b> INR000004058</p>
<b>BUYBACK OPENS ON</b>	[●]
<b>BUYBACK CLOSES ON</b>	[●]
<b>LAST DATE OF RECEIPT OF COMPLETED TENDER FORMS AND OTHER SPECIFIED DOCUMENTS INCLUDING PHYSICAL SHARE CERTIFICATES BY THE REGISTRAR TO THE BUYBACK: [●], 2022 BY [●] PM (IST)</b>	