



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 dated December 28, 2015 (the “**Public Announcement**”), and the Letter of Offer dated January 19, 2016 (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

- 1.1. Technocraft Industries (India) Limited (the “**Company**”) had announced the Buyback of not exceeding 52,26,750 fully paid-up equity shares of face value of ₹ 10/- each (“**Equity Shares**”) from all the existing shareholders/beneficial owners of Equity Shares as on the record date (i.e. January 8, 2016), on a proportionate basis, through the “Tender Offer” route at a price of ₹ 270/- per equity share payable in cash, for an aggregate amount of ₹ 141,12,22,500 (“**Buyback Offer Size**”). The Buyback Offer Size is 24.11% of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2015. The number of Equity Shares bought back in the Buyback constitutes 19.87% of the post Buyback, equity share capital of the Company.
- 1.2. 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.
- 1.3. The Tendering Period for the Buyback Offer opened on Tuesday, February 2, 2016 and closed on Monday, February 15, 2016.

2. DETAILS OF BUYBACK:

- 2.1. 52,26,750 (Fifty Two Lakhs Twenty Six Thousand Seven Hundred Fifty) Equity Shares were bought back under the Buyback, at a price of ₹ 270/- per Equity Share.
- 2.2. The total amount utilized in the Buyback is ₹ 141,12,22,500 (Rupees One Hundred Forty One Crore Twelve Lakh Twenty-Two Thousand Five Hundred only).
- 2.3. There were 2,910 valid bids for 91,61,341 valid Equity Shares in response to the Buyback Offer, which is approximately 1.75x 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	784,013	2,504	826,871	105.47
General category of other Shareholders	4,442,737	406	8,334,470	187.60
Total	5,226,750	2,910	9,161,341	175.28

- 2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 21 of the Letter of Offer. The communication of acceptance/rejection shall be dispatched by the Registrar to the Buyback Offer to respective Shareholders, on February 26, 2016.
- 2.5. The settlement of all valid bids was completed by the Clearing Corporation of BSE Limited on February 24, 2016. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members/custodians.
- 2.6. Demat Equity Shares accepted under the Buyback Offer were transferred to the Company's demat escrow account on February 24, 2016. The unaccepted demat Equity Shares were returned to respective Seller Members/custodians by the Clearing Corporation of BSE Limited on February 24, 2016. No Equity Shares were tendered in physical form.
- 2.7. The extinguishment of 52,26,750 Equity Shares accepted under the Buyback, comprising of 52,26,750 Equity Shares in dematerialized form is currently under process and shall be completed by March 3, 2016. The Acquirer, and its respective directors, accept full responsibility for the information contained in this Advertisement and also accept responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

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

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

Category of Shareholders	Pre-Buyback		Post Buyback	
	No. of Equity Shares	Amount (₹ Lacs)	No. of Equity Shares	Amount (₹ Lacs)
Authorised Equity Capital	4,00,00,000	4,000.00	4,00,00,000	4,000.00
Issued Subscribed and Paid-up Equity Capital	3,15,26,750	3,152.68	2,63,00,000	2,630.00

- 3.2. 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	1,364,768	26.11%	5.19%
2	Shakuntala Saraf	1,038,377	19.87%	3.95%
3	Shanti Devi Saraf	471,190	9.01%	1.79%
4	Sharadkumar Madhoprasad Saraf (HUF)	442,951	8.47%	1.68%
5	Navneet Kumar Saraf	173,220	3.31%	0.66%
6	VLS Finance Ltd	158,457	3.03%	0.60%
7	Sharad Kumar Saraf	81,714	1.56%	0.31%
8	Orange Mauritius Investments Limited	59,172	1.13%	0.22%
9	Anil Kumar Goel	53,083	1.02%	0.20%

- 3.3. The shareholding pattern of the Company pre-Buyback (as on January 8, 2016, the Record Date) and post Buyback, is as under:

Particulars	Pre-Buyback		Post Buyback [#]	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of post buyback Equity Share Capital
(A) Promoter and Promoter Group				
Promoters and persons acting in concert, (collectively “the Promoters ”)	23,636,562	74.97%	19,994,812	76.03%
(B) Public Shareholding				
Foreign Investors (GDRs/OCBs/FIIs/NRIs/Non-residents/Non-domestic companies)	1,104,514	3.50%	6,305,188	23.97%
Indian Financial Institutions/Banks/Mutual Funds/Govt. Companies	199,500	0.63%		
Public including other Bodies Corporate	6,586,174	20.89%		
Sub Total (B)	7,890,188	25.03%	6,305,188	23.97%
Total (A + B)	31,526,750	100.00%	26,300,000	100.00%

[#]Subject to extinguishment of 52,26,750 shares

4. MANAGER TO THE BUYBACK OFFER

KOTAK MAHINDRA CAPITAL COMPANY LIMITED



27 BKC, 1st Floor, Plot No. C-27, “G” Block,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel.: +91 22 4336 0000; Fax: +91 22 6713 2446
Contact Person: Mr. Ganesh Rane
E-mail: project.technobuyback@kotak.com

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.

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

Sd/-

Sharad Kumar Saraf
Chairman & Managing Director

Sd/-

Sudarshan Kumar Saraf
Co-Chairman & Managing Director

Sd/-

Neeraj Rai
Company Secretary

Place : Mumbai

Date : February 26, 2016

PRESSMAN