



SWETA SONTHALIA

Chartered Accountant

Rajanigandha Bldg, Film City Road, Gokuldham, Goregaon – E, Mumbai – 400063
casweta07@rediffmail.com

09 Dec 2022

To,
The Board of Directors
Technocraft Industries (India) Limited
Plot No. 47, 'Opus Centre', Second Floor,
Central Road, MIDC, Andheri (E), Mumbai, 400093

Dear Sir,

Sub: Buyback of Equity Shares of Technocraft Industries (India) Limited

We have been informed that the board of directors of the Company, pursuant to their meeting held on November 14, 2022, have decided to undertake the Buyback, through the tender offer process, in accordance with Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"), at a price of Rs. 1000/- per Equity Share, for an aggregate amount not exceeding Rs. 150 Crores.

We have been requested by the Company to verify and certify the financial adequacy and ability of the Company for fulfilling the obligations under the SEBI Buyback Regulations. Based on our review of the state of affairs of the Company as per the audited financial statements for the year ended March 31, 2022 and the account statements/original certificates of investments which have been earmarked by the Company for the purpose of proposed Buyback as at November 30, 2022, we certify that:

- a. the Company has the adequate and firm financial resources for undertaking and fulfilling all its obligations arising out of or in relation to the Buyback, in accordance with the SEBI Buyback Regulations; and
- b. the investments earmarked by the Company for the purpose of Buyback are liquid (i.e. there is no lock-in applicable on any of the investments) and are free from any liens and do not have exit load as on the date of this certificate. The details of such investments as at November 30, 2022 are given in Annexure to this certificate.

We hereby consent to the extracts of this certificate being used in the public announcement, draft letter of offer and letter of offer or in any other documents in connection with the Buyback. We also provide our consent for the reference to this certificate in the due diligence certificate to be filed with the Securities and Exchange Board of India by the merchant banker appointed by the Company in relation to the Buyback.

We undertake to inform you promptly, in writing of any changes to the above information that are brought to our attention until the completion of the Buyback. In the absence of any such communication from us, the





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above information should be considered as updated information until the completion of the Buyback. This certificate may be relied on by the merchant banker in relation to the Buyback.

I further certify that the above information and details are based on records and documents of M/s. Technocraft Industries (India) Limited and as per explanation given and information provided to my satisfaction and are true and correct to the best of my knowledge and belief

It is notified that this certificate is being issued at the request of Technocraft Industries (India) Limited without attaching any risk and responsibility on my part in any respect whatsoever more particularly either as guarantor or otherwise.

Thank You

Sweta Sonthalia

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Chartered Accountant

(Membership No. 066752)

UDIN: 22066752BFDNEV1933

Date: 09 Dec 2022

Place: Mumbai



Encl: as above

CC:

Systematix Corporate Services 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.



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ANNEXURE

PARTICULARS OF INVESTMENTS EARMARKED FOR THE PURPOSE OF THE BUYBACK OBLIGATION

Sr. No.	Name of the Mutual Fund	Name of the Scheme	ISIN No	No. of Units	NAV as on 30.11.2022	Purchase Value (Rs. in Crores)	Redemption Value (Rs. in Crores)
1.	ICICI Prudential Mutual Fund	Regular Savings Fund – Growth	INF109K01902	65,52,921.437	58.4318	20.00	38.29
2.	ICICI Prudential Mutual Fund	Equity & Debt Fund - Growth	INF109K01480	4,41,930.352	246.39	5.00	10.89
3.	ICICI Prudential Mutual Fund	Equity Savings Fund Cumulative	INF109KA1415	48,70,208.867	18.04	6.00	8.79
4.	SBI Mutual Fund	SBI Corp Bond Fund – Reg. Gr	INF200KA1YM5	1,52,28,140.87	12.8156	16.00	19.52
5.	SBI Mutual Fund	SBI Equity Savings Fund – Reg. Gr	INF200KA1DA4	55,70,963.402	17.8018	9.50	9.92
6.	SBI Mutual Fund	SBI Equity Savings Fund – Dir Gr	INF200KA1DF3	39,39,396.327	19.3611	5.00	7.63
7.	HDFC Mutual Fund	HDFC Equity Savings Fund – Growth	INF179K01AM7	64,08,727.43	51.00	21.00	32.68
8.	HDFC Mutual Fund	HDFC Hybrid Debt Fund - Growth	INF179K01AE4	29,04,528.315	63.1580	10.00	18.34
9.	HDFC Mutual Fund	HDFC Equity Savings Fund – DG	INF179K01XT4	14,18,037.436	55.699	5.00	7.90
Total						97.5	153.95