

# FORM NO.SH-9



## Declaration of Solvency

[Pursuant to section 68(6) of the Companies Act, 2013 and rule 17(3) of the Companies (Share Capital and Debentures) Rules, 2014]

Form language  English  Hindi

Refer the instruction kit for filing the form.

1.(a) \* Corporate identity number (CIN) of the company

(b) Global location number (GLN) of the company

2. (a) Name of the company

(b) Address of registered office of the company

Plot No. 47, OPUS CENTRE, Second Floor, Central Rd  
MIDC, Opp. Tunga Paradise Hotel, Andheri East  
Mumbai  
Mumbai City  
Maharashtra  
400093

(c) email Id of the company

3.(a)\* Whether the company is listed  Yes  No

(b) Name of the stock exchange(s)

(c) Date of listing(s)

(d) Name of the merchant banker appointed

4.(a) \* Date of Board of Directors' resolution authorizing the buy-back of securities

(b) (i) Date of special resolution of members authorizing the buy-back of securities

(ii) Service request number of Form no. MGT-14

(iii) Date of filling form MGT-14

### Attachments

- |   |                                       |
|---|---------------------------------------|
| (1) * Copy of board resolution            | <input type="button" value="Attach"/> |
| (2) * Statement of assets and liabilities | <input type="button" value="Attach"/> |
| (3) * Auditor's report                    | <input type="button" value="Attach"/> |
| (4) * Affidavit as per rule 17 (3)        | <input type="button" value="Attach"/> |
| (5) Copy of Special Resolution            | <input type="button" value="Attach"/> |
| (6) Optional Attachments , if any         | <input type="button" value="Attach"/> |

### List of attachments



Assets and Liability.pdf  
Affidavit.pdf  
Auditors Certificate on Bu  
Board Resolution BuyBac  
CTC POSTAL BALLOT R

### Declaration

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and have noted that the shareholders by a special resolution dated  and the resolution passed by the Board at its meeting held on \*  have approved the buy -back of \*  (in numbers) \*  (in words) shares or other specified securities as per the provisions of section 68 of the Companies Act, 2013

\* Verified this day the  day of \*

**To be digitally signed by two directors, one of whom shall be the Managing director (if any)**

* Designation	<input type="text" value="Managing Director"/>	
* DIN	<input type="text" value="00035843"/>	
* Designation	<input type="text" value="Director"/>	
* DIN	<input type="text" value="00035799"/>	

**Notes: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement / certificate and punishment for false evidence respectively.**

**For office use only:**

eForm Service request number (SRN)  eForm filing date  (DD/MM/YYYY)

This e-Form is hereby registered

**Digital signature of the authorizing officer**

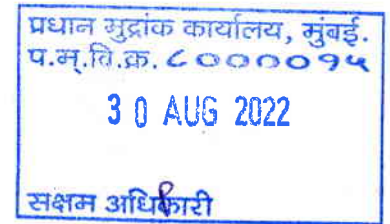
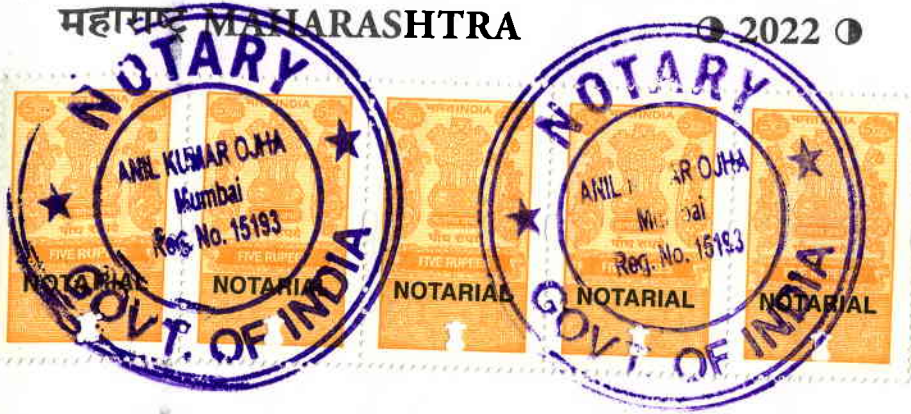
Date of signing  (DD/MM/YYYY)



महाराष्ट्र MAHARASHTRA

2022

BR 452153



श्री. राजेश पाटील

#### AFFIDAVIT

Declaration of Solvency as required under Section 68 of the Companies Act, 2013 read with Rule 17(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 8 (i) (b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 each as amended.

#### DECLARATION OF SOLVENCY

Name of Company	Technocraft Industries (India) Limited
Corporate Identification Number (CIN) of the Company	L28120MH1992PLC069252
Address (Regd. Office)	Plot No. 47, Opus Centre, Second Floor, Central Rd MIDC, Opp. Tunga Paradise Hotel, Andheri East, Mumbai - 400093, Maharashtra, India.
Tel No.	4098 2222/2340
E-Mail	<a href="mailto:cs@technocraftgroup.com">cs@technocraftgroup.com</a>
Website	<a href="http://www.technocraftgroup.com">www.technocraftgroup.com</a>
Presented by	Sharad Kumar Saraf, Chairman & Managing Director Sudarshan Kumar Saraf, Co-Chairman & Managing Director



We, Sharad Kumar Saraf, Chairman & Managing Director residing at 191-A, 19th Floor, Beach Tower, P. Balu Marg Tata Press Lane, Prabhadevi, Mumbai-400025, India and Sudarshan Kumar Saraf, Co-Chairman & Managing Director residing at Artesia Building, 20 02/2102, Hind Cycle Marg, Worli, Mumbai: 400030, of Technocraft Industries (India) Limited bearing Corporate Identification Number (CIN): L28120MH1992PLC069252, a listed public company, incorporated under the Companies Act, 1956 and having its registered office at Plot No. 47, Opus Centre, Second Floor, Central Rd MIDC, Opp. Tunga Paradise Hotel, Andheri East, Mumbai – 400093, Maharashtra, India (the "Company") do solemnly affirm and declare as follows:

We have made full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one (1) year from the date of making this declaration.

It is hereby declared that the Board of Directors ("Board") has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:

- i. that immediately following the date on which the meeting of the board of directors is convened, i.e. November 14, 2022 or following the date on which the result of shareholders' resolution will be declared ("Postal Ballot Resolution"), approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- ii. that as regards the Company's prospects for the year immediately following the date on which the meeting of the board of directors is convened, i.e. November 14, 2022 or the Postal Ballot Resolution that, having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. November 14, 2022 or the Postal Ballot Resolution; and
- iii. that in forming an opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

We append a statement of Company's assets and liabilities as at March 31, 2022 being the latest audited financial statements available at the time of making of this declaration. (Annexure I)

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed up to March 31, 2022 with the Registrar of Companies, Mumbai.

  
**Sharad Kumar Saraf**  
Chairman & Managing Director  
DIN : 00035843

  
**Sudarshan Kumar Saraf**  
Co-Chairman & Managing Director  
DIN : 00035799

VERIFICATION

We have been authorized by the Board of Directors of the Company dated November 14, 2022 to verify this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder, Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended in respect of the subject matter of this form and matters incidental thereto have been complied with and we make this solemn declaration believing the same to be true. We also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

We solemnly declare that we have made a full enquiry into the affairs of the Company, including assets and liabilities of the Company and that having done so and having noted that the Board of Directors of the Company at their meeting held on November 14, 2022, approving the buyback of fully paid -up equity shares of face value Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") not exceeding 15,00,000 Equity Shares (representing 6.13 % of the total number of Equity Shares in the total paid-up Equity Share capital of the Company) at a maximum buy back price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share ("Maximum Buy Back Offer Price") payable in cash for an aggregate amount not exceeding Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only) ("Maximum Buy Back Offer Size"] as per the provisions of the Section 68, 69, 70 of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 .

Verified this day the      th day of December 2022.

*Sharad Kumar Saraf*

**Sharad Kumar Saraf**  
Chairman & Managing Director  
DIN : 00035843

*Sudarshan Kumar Saraf*

**Sudarshan Kumar Saraf**  
Co-Chairman & Managing Director  
DIN : 00035799

Solemnly affirmed and declared at Mumbai the      th day of December 2022 before me.



*19/12/22*  
**ANIL KUMAR OJHA**  
(B. A. LL.B.)  
ADVOCATE & NOTARY GOVT. OF INDIA  
Tina Niwas, Inas Wadi,  
Near E. Set, Kharodi Village,  
Mumbai-400 095



**Annexure I**  
**Statement of Assets and Liabilities**

Statement as at March 31, 2022 showing assets and liabilities as extracted from audited Standalone and consolidated results for the financial year ended March 31, 2022 and its estimated realizable value are provided below:

Name of the Company: Technocraft Industries (India) Limited

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	Book Value	Estimated to Realise	Book Value	Estimated to Realise
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property Plant & Equipment	32,628.20	32,628.20	39,586.25	39,586.25
Capital Work in Progress	1,710.67	1,710.67	1,729.18	1,729.18
Investment Properties	804.84	2251.74	1,662.30	8396.12
Goodwill on Consolidation	-	-	495.75	495.75
Other Intangible Assets	47.20	47.20	289.20	289.20
<b>Financial Assets</b>				
- Non-Current Investments	23,971.55	23,971.55	24,152.31	24,152.31
- Other Financial Assets	554.43	554.43	636.73	636.73
Other Non-Current Assets	684.21	684.21	1,467.34	1,467.34
<b>Total Non-Current Assets</b>	<b>60,401.10</b>	<b>61,848.00</b>	<b>70,019.06</b>	<b>76,752.88</b>
<b>Current Assets</b>				
Inventories	31,676.97	31,676.97	54,966.59	54,966.59
<b>Financial Assets</b>				
- Current Investments	15,016.70	15,016.70	17,876.77	17,876.77
- Trade Receivables	49,385.55	49,385.55	45,680.96	45,680.96
- Cash and Cash Equivalents	5,288.35	5,288.35	7,174.67	7,174.67
- Other Bank Balances	2,687.19	2,687.19	2,888.19	2,888.19
- Loans	4,369.58	4,369.58	2,463.59	2,463.59
- Other Financial Assets	1,959.76	1,959.76	1,509.46	1,509.46
Current Tax Assets (net)	-	-	-	-
Other Current Assets	5,933.91	5,933.91	7,983.71	7,983.71
<b>Total Current Assets</b>	<b>1,16,318.01</b>	<b>1,16,318.01</b>	<b>1,40,543.94</b>	<b>1,40,543.94</b>
Assets classified as held for sale	507.36	507.36	507.36	507.36
<b>TOTAL ASSETS</b>	<b>1,77,226.47</b>	<b>1,78,672.37</b>	<b>2,11,070.36</b>	<b>2,17,804.18</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
- Non-Current Borrowings	4,773.45	4,773.45	4,784.22	4,784.22
- Other Financial Liabilities	23.94	23.94	121.68	121.68
Provisions	2,136.90	2,136.90	2,348.10	2,348.10
Deferred Tax Liabilities (net)	855.76	855.76	721.44	721.44
Other Non-Current Liabilities	646.68	646.68	646.68	646.68
<b>Total Non-Current Liabilities</b>	<b>8,436.73</b>	<b>8,436.73</b>	<b>8,622.12</b>	<b>8,622.12</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
- Current Borrowings	31,796.39	31,796.39	45,830.28	45,830.28
- Trade Payables	14,820.91	14,820.91	14,161.65	14,161.65
- Other Financial Liabilities	1,861.95	1,861.95	3,034.56	3,034.56
Provisions	250.11	250.11	255.30	255.30
Current Tax Liabilities (Net)	850.57	850.57	1,318.43	1,318.43
Other Current Liabilities	1,998.53	1,998.53	2,385.17	2,385.17
<b>Total Current Liabilities</b>	<b>51,578.46</b>	<b>51,578.46</b>	<b>66,985.39</b>	<b>66,985.39</b>
<b>Contingent Liabilities, Capital &amp; Other Commitments</b>	<b>30,835.74</b>	<b>30,835.74</b>	<b>37,835.38</b>	<b>37,835.38</b>
<b>Total Liabilities including Contingent Liabilities, Capital &amp; Other Commitment</b>	<b>90,850.93</b>	<b>90,850.93</b>	<b>1,13,442.89</b>	<b>1,13,442.89</b>
<b>Total Assets</b>	<b>1,77,226.47</b>	<b>1,78,672.37</b>	<b>2,11,070.36</b>	<b>2,17,804.18</b>
<b>Less Total Liabilities</b>	<b>90,850.93</b>	<b>90,850.93</b>	<b>1,13,442.89</b>	<b>1,13,442.89</b>
<b>Surplus after paying off all Liabilities</b>	<b>86,375.54</b>	<b>87,821.44</b>	<b>97,627.47</b>	<b>1,04,361.29</b>

*Sharad Kumar Saraf*

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Chairman & Managing Director  
DIN : 00035843

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