



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of the Technocraft Industries (India) Limited will be held on Thursday, September 28, 2017 at 11.00 a.m. at the Registered Office of the Company at A-25, Technocraft House, MIDC, Marol Industrial Area, Road No. 3, Opp. ESIS Hospital, Andheri (E), Mumbai, 400093, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors' thereon.
  - (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sharad Kumar Saraf (holding DIN 00035843) who retires by rotation in accordance with Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sudarshan Kumar Saraf (holding DIN 00035799) who retires by rotation in accordance with Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT**, pursuant to Sections 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the proposals of the audit committee of the Board and recommendation of the Board, M/s. Khandelwal Prakash Murari Bhandari & Co., Chartered Accountant (Firm registration number 102454W) be and is hereby appointed as the statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors.

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s NKJ & Associates, Cost Accountants, (Firm Registration No. 101893) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to 75,000/- (Rupees Seventy Five thousand only) as also the payment of tax as applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirement), 2015 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, approval/ ratification of the members be and is hereby accorded for entering into transactions with AAIT/Technocraft Scaffold Distribution LLC FZE, a step down subsidiary, for distribution of scaffolding as export sale upto Rs. 150 Crores on such terms and conditions as defined in the explanatory statement.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**: -

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198, and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sharad Kumar Saraf be re-appointed as a Managing Director of the Company, with substantial powers of management to be exercised by him, with effect from September 5, 2017 for a period of five years on such terms and conditions including remuneration as set out below with liberty to the Board to vary, alter and modify such terms and conditions including salary, allowances, perquisites and commission at any time during the tenure of his office as may be agreed to by the Board of Directors and Mr. Sharad Kumar Saraf."

#### Terms and Conditions of Appointment

1. Period of Appointment:- Appointment shall be for a period of 5 (five) years beginning from September 5, 2017 and ending on September 4, 2022
2. Details of remuneration:
  - A) Basic Salary:- Rs. 4.00 Lac per month (Rupees Four Lakh only) with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company subject however to a ceiling of Rs. 5 Lac per month.
  - B) Commission:- Payable for each financial year, up to 1% of net profits of the Company for that year, subject to such ceiling as may be fixed by the Board of Directors from time to time, with the present ceiling fixed by the Board being an amount equivalent to the Annual Salary for the relevant financial year. The amount of Commission shall be payable after the Annual Accounts are approved by the Board of Directors and adopted by the Shareholders.
  - C) Bonus:- Annual Bonus at the same rate as payable to other senior employees of the Company
  - D) House Rent Allowance:- 60% of salary as House Rent Allowance. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be subject to a ceiling of 10% of the salary.
  - E) Perquisites:-
    - (i) Earned Leave/Privilege Leave: On full pay and allowance as per the rules of the Company, but not more than one month's leave for every 11 months of service. The balance of leave at the end of each year will be encashable as per the Company's Rules.
    - (ii) Reimbursement of medical expenses: incurred in India or abroad including hospitalization, nursing home and surgical charges for self and family. However, the reimbursement shall not exceed one-month salary in a year or three months salary over a period of three years.
    - (iii) Leave travel concession: For self and family once in a year in accordance with the Rules of the Company.
    - (iv) Telephone: Free use of Telephone at residence.
    - (v) Club Fees: Fees for clubs subject to a maximum of two clubs.
    - (vi) Servant's salary: Servant's salary, subject to a maximum of 2 servants on a salary of up to Rs.2500/- per servant per month.
  - (vii) Personal Accident Insurance: Premium not to exceed Rs.4000/- per annum.
  - (viii) Car: Free use of Company's Car with driver. If the Company does not provide driver, reimbursement of actual salary paid to the driver.



- (ix) Entertainment expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company.
- (x) Corporate Credit Card: for use both in India and Abroad for business purposes
- (xi) Gratuity: Not to exceed half a month's salary for each completed year of service, subject to a ceiling as may be fixed by the Government.
- (xii) Minimum Remuneration : Where in any financial year, the Company has no profit or its profits are inadequate, the Company him minimum remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013 as notified from time to time.

**REVOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters and things, as may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said resolution.

**By Order of the Board  
For Technocraft Industries (India) Limited**

**Place:** Mumbai  
**Date:** August 10, 2017

**Neeraj Rai  
Company Secretary**

**Registered Office:**  
A-25, Technocraft House, MIDC,  
Marol Industrial Area, Road No. 3,  
Opp. ESIS Hospital, Andheri (E), Mumbai.  
CIN NO. L28120MH1992PLC069252  
[www.technocraftgroup.com](http://www.technocraftgroup.com)



## NOTES FORMING PART OF THE NOTICE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.
2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 25, 2017 to Thursday, September 28, 2017 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
5. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. In compliance with the provisions of Section 129(3) of the Companies Act, 2013, the Audited Financial Statements of the Company include the Consolidated Financial Statements of the Company and all its Subsidiaries for consideration and adoption by the Members of the Company.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice.
8. The Members are requested to:
  - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd, ("Link Intime") C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 in respect of their holdings in physical form.
  - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in demat form.
  - (c) Register their email address and changes therein from time to time with. Link Intime for shares held in physical form and with their respective Depository Participants for shares held in demat form.
9. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.
10. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd and have it duly filled and sent back to them.
11. Electronic copy of the Annual Report for 2016-17 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 are being sent to them in the permitted mode.
12. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to them in the permitted mode.



13. As required under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) the relevant details of Directors retiring by rotation and seeking appointment / re-appointment at the ensuing Annual General Meeting are given in the annexure to the notice of the Annual General Meeting.

Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.technocraftgroup.com](http://www.technocraftgroup.com)

Even after registering for e-communication, members are entitled to receive such communication in physical form by post free of cost, upon making a request for the same. For any such communication, the members may also send requests to the Company's investor email id: [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com)

14. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Link Intime, Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education Protection Fund, as per Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time.

15. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide the members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 25, 2017 (9:00 am) and ends on September 27, 2017 (5:00 pm).

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:

- i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- iii) Click on Shareholder - Login
- iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii) Select "EVEN" of "Technocraft Industries (India) Limited".
- viii) Now you are ready for remote e-voting as Cast Vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x) Upon confirmation, the message "Vote cast successfully" will be displayed.



- xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csniteshjain@gmail.com](mailto:csniteshjain@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- i) Initial password is provided at the Attendance Slip for the AGM:
- ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2017.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail with the facility of remote e-voting or voting at the AGM through ballot paper.

Mr. Nitesh Jain, proprietor of M/s Nitesh Jain & Co., Practising Company Secretary (Membership No. FCS 6069 and Certificate of Practice No. 8582) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.technocraftgroup.com](http://www.technocraftgroup.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

- 16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 1 pm on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.



## ANNEXURE TO THE NOTICE

### Item No. 4

The Companies Act, 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years.

The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The statutory auditors, M/s M.L. Sharma & Co, Chartered Accountants, Mumbai, (Firm registration No. 109963W) ('MLS') have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 25th AGM.

The audit committee of the Company has proposed and on May 30, 2017, the Board has recommended the appointment of M/s. Khandelwal Prakash Murari Bhandari & Co., Chartered Accountant (Firm registration number 102454W) ('KPMB') as the Statutory Auditors of the Company. KPMB will hold office for a period of five consecutive years from the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 30<sup>th</sup> Annual General Meeting to be held in 2022. The first year of audit will be of the financial statements for the year ending March 31, 2018.

Therefore, shareholders are requested to consider and if thought fit, to pass the resolution as ordinary resolution.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 30, 2017 the Board has considered and approved appointment of M/s NKJ & Associates, Cost Accountants having Registration No.101893, for the conduct of the Cost Audit of the Company at a remuneration of ₹ 75,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2018.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

### Item No. 6

AAIT/Technocraft Scaffold Distribution LLC FZE ("AAIT") is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). AAIT is a subsidiary of wholly owned subsidiary Technocraft International, UK. The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on August 10, 2017, approving of the related party transaction for sale of scaffoldings upto Rs 150 Crores.

Name of the Related Party	Name of the director of Key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution.
AAIT/ Technocraft Scaffold Distribution LLC FZE ("AAIT")	Not Applicable	Step-down subsidiary	AAIT is a distribution Company for sale of scaffolding out of India. Sale of scaffoldings upto Rs 150 Crores for Financial Year 2017-18	The transactions are in the ordinary course of business and are at an Arm's Length basis.



The Board of Directors of the Company has, on the recommendation of the Audit Committee, agreed sale the scaffoldings. As the enhanced limit of Rs. 150 Crores exceeds 10% of the Company's turnover for the last financial year ended March 31, 2017, the export sale of scaffoldings to AAIT would be deemed to be a 'material' related party transaction.

Under Regulation 23 (4) of the SEBI LODR, all material related party transactions have to be approved by Ordinary resolution of the shareholders and the related parties shall abstain from voting on such resolution whether the entity is a related party to the transaction or not.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

#### **Item No. 7**

The Members of the Company at their Twenty First Annual General Meeting held on September 30, 2013 had approved appointment of Mr. Sharad Kumar Saraf for a period of 5 years w.e.f. September 01, 2013 to August 31, 2018. However, Mr. Saraf will attain the age of 70 years in September 5, 2017 and hence continuation of his employment requires the approval of Members by way of a special resolution.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole-Time Director or Manager unless it is approved by the Members by passing a special resolution. Part I of Schedule V to the Act contains a similar relaxation.

Keeping in view the provisions of Companies Act, 2013 and his knowledge, experience and long association with the Company, the Board of Directors of the Company has approved the re-appointment of Mr. Saraf as Managing Director (designated as Executive Chairman) for a period of five years w.e.f. September 5, 2017 subject to the approval of the Members through Special Resolution, on terms and conditions as specified in the resolution at Item No. 7 of the Notice.

These terms and conditions have also been approved by the Nomination and Remuneration Committee of the Company. His appointment and remuneration fixed in accordance with Section 196, 197 and Schedule V of the Companies Act, 2013.

The Board of Directors of the Company recommends the Special Resolution as set out in the Notice for approval of the members.

Except Mr. Sharad Kumar Saraf, Mr. Sudarshan Kumar Saraf and Mr. Ashish Kumar Saraf, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

**By Order of the Board  
For Technocraft Industries (India) Limited**

**Place:** Mumbai  
**Date:** August 10, 2017

**Neeraj Rai  
Company Secretary**

**Registered Office:**  
A-25, Technocraft House, MIDC,  
Marol Industrial Area, Road No. 3,  
Opp. ESIS Hospital, Andheri (E), Mumbai.  
CIN NO. L28120MH1992PLC069252  
[www.technocraftgroup.com](http://www.technocraftgroup.com)





## ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment/appointment at the Annual General Meeting in pursuance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Directors	Mr. Sharad Kumar Saraf	Mr. Sudarshan Kumar Saraf
Date of Birth	September 5, 1947	June 7, 1949
Age	70 Years	68 Years
Date of Appointment	28 <sup>th</sup> October, 1992	28 <sup>th</sup> October, 1992
DIN No.	00035843	00035799
Expertise in specific functional areas	He has over 2 decade of experience in the Administration, Marketing, Business development, Commercial aspects of the company.	He has over 2 decade of experience in the Engineering operations, Production, Process improvement of the company.
No. of equity shares held in TIL	448,647 individually and 2,431,995 as Karta of HUF	7,493,164 individually and 82,483 as Karta of HUF
Qualifications	Electronics engineering from the prestigious Indian Institute of Technology, Bombay	Mechanical Engineering from the prestigious Indian Institute of Technology, Bombay
List of other directorships in listed entities (Other than TIL)	Mangalam Organics Limited	NIL
Membership/ Chairman of Committees of the other listed entities (Other than TIL)	Chairman of Audit Committee and Stakeholder relationship committee of Mangalam Organics Limited	NIL
Relationships, if any, between Directors inter-se	Mr. Sharad Kumar Saraf is a brother of Mr. Sudarshan Kumar Saraf and father of Mr. Ashish Kumar Saraf	Mr. Sudarshan Kumar Saraf is a brother of Mr. Sharad Kumar Saraf and father of Mr. Navneet Kumar Saraf