

TECHNOCRAFT INDUSTRIES (INDIA) LIMITED



NOTICE OF 26TH ANNUAL GENERAL MEETING



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the Members of the Technocraft Industries (India) Limited will be held on **FRIDAY, SEPTEMBER 28, 2018** 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, 2018 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, 2018 and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Atanu Anil Choudhary (holding DIN 02368362) 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. Navneet Kumar Saraf (holding DIN 00035686) who retires by rotation in accordance with Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 (hereinafter referred to as Act) and Regulation 17 of the SEBI Listing Obligations and Disclosures Requirement Regulations 2015, Mr. Aubrey Ignatius Rebello (holding DIN 08091710), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who has given a declaration that he meets with the criteria of independence as provided in Sub Section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office effective from May 30, 2018 upto May 29, 2023.

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 and expedient to give effect to this resolution."

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 2018-19, amounting to 75,000/- (Rupees Seventy Five thousand only) as also the payment of tax as applicable and re-imbursalment 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 ₹ 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. Sudarshan 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 1, 2018 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. Sudarshan Kumar Saraf.”

Terms and Conditions of Appointment

1. Period of Appointment:- Appointment shall be for a period of 5 (five) years beginning from September 1, 2018 and ending on August 30, 2023
2. **Details of remuneration:**
 - A) **Basic Salary**:- ₹ 4.00 Lakhs (Rupees Four Lakhs only) per month 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 to a ceiling of ₹ 5 Lakhs (Rupees Five Lakhs only) 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 ₹ 2500/- per servant per month.
- (vii) **Personal Accident Insurance:** Premium not to exceed ₹ 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 shall pay 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.

RESOLVED 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.

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

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Jagdeeshmal Mehta (DIN: 00847311) in the Company, who has attained the age of seventy five years, up to the expiry of his present term as an Independent Director i.e. September, 2019 on the existing terms and conditions."

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

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Vishwambar C Saraf (DIN 00161381) in the Company, who has attained the age of seventy five years, up to the expiry of his present term as an Independent Director i.e. September, 2019 on the existing terms and conditions."

Registered Office:

A-25, Technocraft House, MIDC,
Marol Industrial Area, Road No. 3,
Opp. ESIS Hospital, Andheri (E), Mumbai.
CIN: L28120MH1992PLC069252

www.technocraftgroup.com

Place: Mumbai

Date: August 10, 2018

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

**Neeraj Rai
Company Secretary**



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 Wednesday, September 26, 2018 to Friday, September 28, 2018 (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 2017-18 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 2017-18 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 2017-18 will also be available on the Company's website 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

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.

Members are also requested to note that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority Accounting, Auditing, Transfer and Refund) Rules, 2016, which have come into effect from 7th September, 2016, stipulates that shares on which dividend has not been encashed or claimed for seven consecutive years or more, then such shares are to be transferred to the Investor Education and Protection Fund (IEPF), a Fund constituted by the Government of India under Section 125 of the Companies Act, 2013.

Accordingly, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more i.e. with respect to Financial Year 2009-10. Details of shares transferred to the IEPF Authority are available on the website of the Company. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime for lodging claim for refund of shares and / or dividend from the IEPF Authority.

SEBI has decided that securities of listed companies can be transferred only in dematerialised form w.e.f. December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

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, 2018 (9:00 am) and ends on September 27, 2018 (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, 2018, 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.

Voting electronically using NSDL e-Voting system:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csniteshjain@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

General Guidelines for shareholders

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, 2018.

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, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

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 along with the report of the Scrutinizer shall be placed on the website of the Company 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 1:00 pm on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
17. At the 25th Annual General Meeting of the Company, M/s Khandelwal Prakash Murari Bhandari & Co. Chartered Accountants, was appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 25th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2022.

The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 1833(E) dated May 7, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of the AGM Notice.

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

Item No. 4

The Board of Directors, at its meeting held on May 30, 2018, appointed Mr. Aubrey Ignatius Rebello as an Additional Director of the Company with effect from May 30, 2018, pursuant to Section 161 of the Companies Act, 2013, read with Article 89 of the Articles of Association of the Company.

Mr. Aubrey Ignatius Rebello, born on January 08, 1947, he is a Gold Medalist MBA from IIM Ahmedabad, Engineer from IIT Bombay and a Certified Executive Coach from ICF and NEWS (Switzerland). He has successfully coached MD's and Senior Executives in Indian & Multinational Corporates. Aubrey as a mentor at family owned listed Companies has helped in Succession & Professionalization.

He is having over 40 years of Corporate Business Experience as CEO, Business Head at TATA's & Bayer. His domain expertise covers Auto, Financial Services, Materials Management, Marketing & Sales, and L&D. He has rapidly scaled up Revenues and Profits of Businesses headed by him. He is not a director/ Chairman in any other company nor holds any membership/ Chairmanship in any committee of any other company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Aubrey Ignatius Rebello will hold office up to the date of the ensuing AGM. The Nomination and Remuneration Committee of the Company has recommended the appointment of Mr. Aubrey Ignatius Rebello.

The Company has received from Mr. Aubrey Ignatius Rebello (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of



Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company at their respective Meetings held on May 30, 2018, subject to the approval of the Members and in accordance with the provisions of Section 149 of the Companies Act, 2013, have approved the appointment of Mr. Aubrey Ignatius Rebello as an Independent Director of the Company for a period five years.

The resolution seeks the approval of members for the appointment of Mr. Aubrey Ignatius Rebello as an Independent Director of the Company for a period of five years, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

According to the new provisions of SEBI Listing Regulations, a person who has attained the age of seventy five years can appointed/continue directorship in a listed company as a nonexecutive director only after the concerned listed company has taken the approval of its shareholders by way of a special resolution

In the opinion of the Board, Mr. Aubrey Ignatius Rebello, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Aubrey Ignatius Rebello as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

No director, key managerial personnel or their relatives, except Mr. Aubrey Ignatius Rebello, to whom the resolution relates, are interested or concerned in the resolution.

This Explanatory Statement may also be regarded as a disclosure under SEBI Listing Regulations.

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, 2018 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 SEBI Listing Regulations. 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, 2018, approving of the related party transaction for sale of scaffoldings upto ₹ 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 ₹ 150 Crores for Financial Year 2018-19	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 ₹ 150 Crores exceeds 10% of the Company's turnover for the last financial year ended March 31, 2018, the export sale of scaffoldings to AAIT would be deemed to be a 'material' related party transaction.

Under Regulation 23 (4) of the SEBI Listing Regulations, 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

Mr. Sudarshan Kumar Saraf, was appointed Managing Director for a period of 5 years, whose term is expiring on August 31, 2018 and thus it is required to re-appoint him as Managing Director. Further, pursuant to 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. Mr. Saraf will also attain the age of 70 years on June 7, 2019 and hence his appointment is required the approval of Members by way of a Special Resolution.

Mr. Sudarshan Kumar Saraf, is a Co-Promoter of the Company, 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 01, 2018 subject to the approval of the Members through Special Resolution, on terms and conditions as specified in the resolution at Item No. 6 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. Navneet 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.

Item Nos. 8 to 9

The Members of the Company at the 22nd Annual General Meeting (AGM) held on September 30, 2014 and at the 23rd AGM held on September 29, 2018 had appointed Mr. Jagdeeshmal Mehta (DIN: 00847311), and Mr. Vishwambar C Saraf (DIN 00161381), respectively, as Independent Directors of the Company for a period of five consecutive years with i.e. up to September 2019. Based on the Report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



(hereinafter referred to as “SEBI Listing Regulations”). According to the new provisions, a person who has attained the age of seventy five years can continue directorship in a listed company as a non executive director only after the concerned listed company has taken the approval of its shareholders by way of a special resolution. The said provision comes into effect from April 1, 2019. Since Mr. Jagdeeshmal Mehta and Mr. Vishwambar C Saraf, Independent Directors of the Company have attained seventy five years of age, their directorship can continue from April 1, 2019 only if the Company has obtained the approval of its Members by way of a Special Resolution on or before March 31, 2019 In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Mehta has career spanning for over 48 years and since 1970, he has been CEO with total responsibility of a Company reporting directly to the Chairman. He has an excellent track record in managing various types of companies like, Oil & Gas (Refinery), Textiles, Chemicals, Power, News Paper, etc. He quit job career in April 2009 and started his consulting work. During the career he dealt with successfully the business of; Textiles, Refining, Steel making, Power plants, Rayon and chemicals, Newspapers, Acquiring of Oil and Gas fields, Acquiring of mining assets.

Shri Vishwambhar C. Saraf is a commerce graduate from the University of Bombay and after graduation he joined the family business. He has more than 50 years of business experience. He is Chairman and Managing Director of Remi Elektrotechnik Limited. He is on the Board of Remi Edelstahl Tubulars Limited, Remi Process Plant and Machinery Limited, Magnificent Trading Private Limited, Technocraft Industries (India) Limited and Aura Realfinvest Private Limited.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 8 to 9 of this Notice.

Registered Office:

A-25, Technocraft House, MIDC,
Marol Industrial Area, Road No. 3,
Opp. ESIS Hospital, Andheri (E), Mumbai.
CIN: L28120MH1992PLC069252
www.technocraftgroup.com.

Place: Mumbai

Date: August 10, 2018

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

**Neeraj Rai
Company Secretary**

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. Sudarshan Kumar Saraf	Mr. Navneet Kumar Saraf	Mr. Atanu Anil Choudhary
Date of Birth	June 7, 1949	September 21, 1977	November 15, 1960
Age	69 Years	40 Years	57 Years
Date of Appointment	October 28, 1992	February 6, 2015	December 15, 2008
DIN No.	00035799	00035686	02368362
Expertise in specific functional areas	He has over 2 decade of experience in the Engineering operations, Production, Process improvement of the company.	Working in the organization, since 2001. He takes care of domestic as well as overseas, operation of engineering and I.T. Operations of the Group.	He is having rich experience in steel and pipe industries, since 2008 he is working as occupier of the factories under the Factory Act, 1948.
No. of equity shares held in TIIL	67,94,903 individually and 74,797 in his HUF	14,13,082	NIL
Qualifications	Mechanical Engineering from the prestigious Indian Institute of Technology, Bombay	Bachelors in mechanical engineering from University of Manchester, United Kingdom.	Intermediate
List of other directorships in listed entities (Other than TIIL)	NIL	NIL	NIL



Membership/ Chairman of Committees of the other listed entities (Other than TIL)	NIL	NIL	NIL
Relationships, if any, between Directors inter-se	Mr. Sudarshan Kumar Saraf is a brother of Mr. Sharad Kumar Saraf and father of Mr. Navneet Kumar Saraf	Mr. Navneet Kumar Saraf is son of Sudarshan Kumar Saraf	NIL

Name of the Directors	Mr. Aubrey Ignatius Rebello	Mr. Jagdeeshmal Mehta	Mr. Vishwambar C Saraf
Date of Birth	January 08, 1947	October 10, 1942	August 5, 1939
Age	71 Years	76 Years	79 Years
Date of Appointment	May 30, 2018	December 19, 2013	February 6, 2015
DIN No.	08091710	00847311	00161381
Expertise in specific functional areas	He is having over 40 years of Corporate Business Experience as CEO, Business Head at TATA's & Bayer. His domain expertise covers Auto, Financial Services, Materials Management, Marketing & Sales, and L&D.	Shri Jagdeesh Mal Mehta has career spanning for over 51 years and since 1971, he has been CEO with total responsibility of a Company reporting directly to chairman. He has an Excellent track record in managing various types of companies like, oil & Gas (Refinery), Textiles, Chemicals, Power, News Paper etc.	He has more than 50 years of business experience. He is Chairman and Managing Director of Remi Elektrotechnik Ltd. He is on the Board of Remi Edelstahl Tubulars Ltd., Remi Process Plant and Machinery Ltd., Magnificent Trading Private Ltd., Technocraft Industries (India) Ltd. and Aura Realfinvest Private Ltd.
No. of equity shares held in TIL	NIL	NIL	NIL
Qualifications	Gold Medalist MBA from IIM Ahmedabad, Engineer from IIT Bombay and a Certified Executive Coach from ICF and NEWS (Switzerland)	Mr. Mehta is Law Graduate	Mr. Vishwambar C. Saraf holds a Bachelor's Degree in Commerce from Mumbai University
List of other directorships in listed entities (Other than TIL)	NIL	Banswara Syntex Ltd.	Remi Elektrotechnik Ltd. Remi Process Plant and Machinery Ltd., Remi Edelstahl Tubulars Ltd.
Membership/ Chairman of Committees of the other listed entities (Other than TIL)	NIL	NIL	Remi Elektrotechnik Ltd. – Member of Audit Committee, Stakeholder Grievances Committee Remi Edelstahl Tubulars Ltd. – Chairman of Stakeholder Grievance Committee Remi Process Plant and Machinery Ltd.- Chairman of Stakeholder Grievance Committee
Relationships, if any, between Directors inter-se	NIL	NIL	NIL

