



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of the Technocraft Industries (India) Limited will be held on **WEDNESDAY, SEPTEMBER 30, 2020** at 11.00 a.m. (IST) via two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolution**:
  - (a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon presented before this meeting, be and are hereby considered and adopted."
  - (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 together with the reports of Auditors thereon presented before this meeting, be and are hereby considered and adopted."
2. To appoint Mr. Sharad Kumar Saraf, who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sharad Kumar Saraf (holding DIN 00035843), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."
3. To appoint Mr. Navneet Kumar Saraf, who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Navneet Kumar Saraf (holding DIN 00035686) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

4. To re-appoint Mr. Navneet Kumar Saraf (holding DIN 00035686) as a Whole-time Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board through its meeting dated February 5, 2020 and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") 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 V to the Act, the members hereby approves the appointment and terms of remuneration of Mr. Navneet Kumar Saraf (holding DIN 00035686) as an Whole-time Director of the Company, who liable to retire by rotation, for a period of five years with effect from February 6, 2020 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Navneet Kumar Saraf."

**"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 re-appoint Mr. Ashish Kumar Saraf (holding DIN 00035549) as a Whole-time Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board through its meeting dated February 5, 2020 and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") 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 V to the Act, the members hereby approves the appointment and terms of remuneration of Mr. Ashish Kumar Saraf (holding DIN 00035549) as an Whole-time Director of the Company, who liable to retire by rotation, for a period of five years with effect from February 6, 2020 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to



alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashish Kumar Saraf.”

“**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.”

6. To appoint Mr. Atanu Anil Choudhary (holding DIN 02368362) as a Whole-time Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board through its meeting dated July 30, 2020 and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) 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 V to the Act, the members hereby approves the appointment and terms of remuneration of Mr. Atanu Anil Choudhary (holding DIN 02368362) as an Whole-time Director of the Company, who liable to retire by rotation, for a period of five years with effect from August 10, 2020 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Atanu Anil Choudhary.”

“**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.”

7. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, pass 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 2020-21, amounting to 75,000/- (Rupees Seventy Five thousand only) as also the payment of tax as applicable and re-imbusement 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.”

- 8 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 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 ₹ 300 Crores for Financial Year 2020-21, 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.”

**Registered Office:**

Plot No. 47, 'Opus Centre', Second Floor,  
Central Road, MIDC, Andheri (East),  
Mumbai 400093.

CIN L28120MH1992PLC069252

Tel. No: + 91 22 4098 2222

www.technocraftgroup.com

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

**Neeraj Rai  
Company Secretary**

**Place:** Mumbai

**Date:** August 31, 2020



## NOTES:

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated May 12, 2020 ('SEBI Circular') has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 28<sup>th</sup> AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2020 at 11.00 a.m. (IST). The deemed venue for the 28<sup>th</sup> AGM will be the registered office of the Company.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos.4 to 8 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
5. Institutional Investors, who are Members of the Company, are encouraged to attend the AGM through VC/OAVM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutiniser by e-mail at [csniteshjain@gmail.com](mailto:csniteshjain@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM has been uploaded on the website of the Company at [www.technocraftgroup.com](http://www.technocraftgroup.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**  
In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com).  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com)



9. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 26, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
10. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to investor@technocraftgroup.com by mentioning their DP ID & Client ID/Physical Folio Number.

#### **11. Remote e-Voting before/during the AGM**

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 remote e-voting period commences on September 26, 2020 (9:00 am) and ends on September 29, 2020 (5:00 pm). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. September 23, 2020.

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

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 23, 2020, 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.

Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

The Scrutiniser will submit his report to the Chairperson or to any other person authorised by the Chairperson after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutiniser's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and will also be displayed on the Company's website at [www.technocraftgroup.com](http://www.technocraftgroup.com). 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 the said process.

#### **12. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:**

##### **A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM**

- (1) The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/Members login by using the remote e-Voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-Voting system of NSDL.



- (2) Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- (3) Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 28<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at investor@technocraftgroup.com before 3.00 p.m. (IST) on Friday, September 23, 2020. Such questions by the Members shall be suitably replied by the Company.
- (4) Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at investor@technocraftgroup.com between September 21, 2020 (9.00 a.m. IST) and September 23, 2020 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (5) Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in/+91 22 2499 4360/ +91 9920264780.

## **B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM**

### **How do I vote 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- 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.nsd.com](http://www.evoting.nsd.com).
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 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.

**The instructions for e-Voting during the AGM are as under:**

- i. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
- ii. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.



## **General Guidelines for shareholders**

1. 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](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on the toll-free number: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal or Ms. Pallavi Mhatre or Mr. Pratik Bhatt from NSDL at the designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [pratikb@nsdl.co.in](mailto:pratikb@nsdl.co.in) or at telephone nos.: +91 22 2499 4360/4545/4738.
3. 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.
4. 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.
5. **Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:**

**Shares held in physical form:** Members are requested to send a scanned copy of the following details/ documents at [investor@technocraftgroup.com](mailto:investor@technocraftgroup.com):

- a. a signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
  - i) Name and Branch of Bank and Bank Account type;
  - ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
  - iii) 11 digit IFSC Code.
- b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. self-attested scanned copy of the PAN Card; and
- d. self-attested scanned copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.



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

### Item No.4

Mr. Navneet Kumar Saraf, was appointed Whole-time Director of the Company for the period of five years whose tenure was expired on February 5, 2020.

On the recommendations of the Nomination and Remuneration Committee the Board of Directors of the Company at their respective Meetings held on February 5, 2020, has approved re-appointment of Mr. Navneet Kumar Saraf for the further period of five years till February 5, 2025.

Section 196(4) of the Act, inter alia, provides that a whole-time director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting. Accordingly, Shareholders approval vide Ordinary Resolution is sought for the said proposal.

Mr. Navneet Kumar Saraf holds Bachelors in mechanical engineering from University of Manchester, United Kingdom. He was born on September 21, 1977. He is a Board Members of Technosoft Engineering Projects Limited, Ashrit Holdings Limited, BMS Industries Limited, Technocraft Tabla Formwork Systems Private Limited, M.D. Saraf Securities Private Limited, Hochstein International Trading & Consulting Pvt. Ltd, Technocraft International Limited (UK), Technocraft Australia Pty (Australia), Technosoft Engineering Inc. (USA), Technosoft Innovations Inc, USA and Technosoft Services Inc., USA. He is not a member of any Audit Committee or Investor Relationship Committee. He holds 14,13,082 Equity Shares of the Company.

The remuneration of Mr. Navneet Kumar Saraf as Whole-time Director of the Company is the same as what was being paid to him by the Company. The main terms and conditions of appointment (including payment of remuneration for the period of 5 years effective from February 6, 2020 to February 5, 2025 of Mr. Navneet Kumar Saraf as a Whole-time Director of the Company are given below:

### Remuneration

#### A. Salary

Rs. 4.00 Lakhs 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 Lakhs 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.

#### 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

- ✓ 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.
- ✓ 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.
- ✓ Leave travel concession: For self and family once in a year in accordance with the Rules of the Company.





- ✓ Telephone: Free use of Telephone at residence.
- ✓ Club Fees: Fees for clubs subject to a maximum of two clubs.
- ✓ Car: Free use of Company's Car with driver. If the Company does not provide driver, reimbursement of actual salary paid to the driver.
- ✓ Entertainment expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company.
- ✓ Corporate Credit Card: For use both in India and abroad for business purposes.
- ✓ Subject to any statutory ceiling(s), Mr. Navneet Kumar Saraf may be given any other allowances, perquisites, benefits and facilities as the Board of Director or committee of the Company from time to time may decide.

#### **F. 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

The period of office of Mr. Navneet Kumar Saraf shall be liable to determination by retirement of directors by rotation.

#### **Minimum Remuneration**

Notwithstanding anything herein contained, where in any financial year during the period of his office as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Navneet Kumar Saraf remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to Para 1 of Section II of Part II of Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Navneet Kumar Saraf

Mr. Navneet Kumar Saraf is interested to the extent of remuneration payable to him under Resolution No. 4 and his shareholding in the Company.

Mr. Sudarshan Kumar Saraf, Co-Chairman and Managing Director of the Company being the relative of Mr. Navneet Kumar Saraf is directly/ indirectly concerned or interested in this resolution.

Save and except as above, none of the Directors, Key Managerial Persons (KMPs) or the relatives of Directors or KMPs, are concerned or interested financially or otherwise in the said resolution. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations 2015.

#### **Item No.5**

Mr. Ashish Kumar Saraf, was appointed Whole-time Director of the Company for the period of five years whose tenure was expired on February 5, 2020.

On the recommendations of the Nomination and Remuneration Committee the Board of Directors of the Company at their respective Meetings held on February 5, 2020, has approved re-appointment of Mr. Ashish Kumar Saraf for the further period of five years till February 5, 2025.

Section 196(4) of the Act, inter alia, provides that a whole-time director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting. Accordingly, Shareholders approval vide Ordinary Resolution is sought for the said proposal.

Mr. Ashish Kumar Saraf holds Master in Textile Technology from University of Manchester,. He was born on November 25, 1981. He is a Board Members of Technosoft Engineering Projects Limited, Ashrit Holdings Limited, BMS Industries Limited, M.D. Saraf Securities Private Limited, Ashrey International Trading Pvt. Ltd, Technocraft International Limited (UK), Technocraft Trading Spolka, Poland and Technosoft Engineering Inc, USA. He is not a member of any Audit Committee or Investor Relationship Committee. He holds 5,04,914 Equity Shares of the Company.

The remuneration of Mr. Ashish Kumar Saraf as Whole-time Director of the Company is the same as what was being paid to him by the Company. The main terms and conditions of appointment (including payment of remuneration for the period of 5 years effective from February 6, 2020 to February 5, 2025 of Mr. Ashish Kumar Saraf as a Whole-time Director of the Company are given below:



## Remuneration

### A. Salary

Rs. 4.00 Lakhs 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 Lakhs 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.

### 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

- ✓ 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.
- ✓ 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.
- ✓ Leave travel concession: For self and family once in a year in accordance with the Rules of the Company.
- ✓ Telephone: Free use of Telephone at residence.
- ✓ Club Fees: Fees for clubs subject to a maximum of two clubs.
- ✓ Car: Free use of Company's Car with driver. If the Company does not provide driver, reimbursement of actual salary paid to the driver.
- ✓ Entertainment expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company.
- ✓ Corporate Credit Card: For use both in India and abroad for business purposes.
- ✓ Subject to any statutory ceiling(s), Mr. Ashish Kumar Saraf may be given any other allowances, perquisites, benefits and facilities as the Board of Director or committee of the Company from time to time may decide.

### F. 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

The period of office of Mr. Ashish Kumar Saraf shall be liable to determination by retirement of directors by rotation.

#### Minimum Remuneration

Notwithstanding anything herein contained, where in any financial year during the period of his office as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Ashish Kumar Saraf remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to Para 1 of Section II of Part II of Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Ashish Kumar Saraf

Mr. Ashish Kumar Saraf is interested to the extent of remuneration payable to him under Resolution No. 5 and his shareholding in the Company.



Mr. Sharad Kumar Saraf, Chairman and Managing Director of the Company being the relative of Mr. Ashish Kumar Saraf is directly/ indirectly concerned or interested in this resolution.

Save and except as above, none of the Directors, Key Managerial Persons (KMPs) or the relatives of Directors or KMPs, are concerned or interested financially or otherwise in the said resolution. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations 2015.

#### **Item No.6**

Mr. Atanu Anil Choudhary, was appointed Whole-time Director of the Company for the period of five years whose tenure was expired on August 10, 2020.

On the recommendations of the Nomination and Remuneration Committee the Board of Directors of the Company at their respective Meetings held on July 30, 2020, has approved re-appointment of Mr. Atanu Anil Choudhary for the further period of five years till August 10, 2025.

Section 196(4) of the Act, inter alia, provides that a whole-time director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting. Accordingly, Shareholders approval vide Ordinary Resolution is sought for the said proposal.

Mr. Atanu Anil Choudhary is having rich experience in steel and pipe industries, since 2008 he is working as occupier of the factories under the Factory Act, 1948. He is intermediate and born on November 15, 1960. He neither is a Board Member of any other Company nor having membership/chairmanship of any Committees. He does not hold any Equity Shares of the Company.

The main terms and conditions of appointment (including payment of remuneration) for the period of 5 years of Mr. Atanu Anil Choudhary as a Whole-time Director of the Company are given below:

Remuneration:

- (A) Basic Salary:** ₹ 50,700/- (Rupees Fifty Thousand Seven Hundred only) per month subject to the revision as may be decided by the Board of Directors from time to time.
- (B) House Rent Allowance:** ₹ 2,525/- (Rupees Two Thousands, Five Hundreds, Twenty Five only) per month subject to the revision as may be decided by the Board of Directors from time to time.
- (C) Other Allowance:** ₹ 35,920/- (Rupees Thirty Five Thousand, Nine Hundred, Twenty only) per month subject to the revision as may be decided by the Board of Directors from time to time.
- (D) Annual Bonus/ ex gratia:** As per the Bonus Act 1965.
- (E) Gratuity:** As per the Payment of Gratuity Act, 1972
- (F) Leave Salary:** 35 Days leave per year
- (G) Provident Fund:** 12% of Basic Salary

**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.

The period of office of Mr. Atanu Anil Choudhary shall be liable to determination by retirement of directors by rotation.

The Board of Directors of the Company is of the view that as the Whole-time Director of the Company, Mr. Atanu Anil Choudhary shall be shouldered with multiple responsibilities and considering the industry benchmarks and his contribution to the Company, the aforementioned remuneration structure of Mr. Atanu Anil Choudhary as Whole-time Director is commensurate with the remuneration package paid to similarly placed persons, in other Companies and therefore recommend the resolution at Item No. 6 of the accompanying notice for your approval.

Mr. Atanu Anil Choudhary is interested to the extent of remuneration payable to him under Resolution No. 6.

Save and except as above, none of the Directors, Key Managerial Persons (KMPs) or the relatives of Directors or KMPs, are concerned or interested financially or otherwise in the said resolution. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations 2015.



### Item No. 7

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 July 30, 2020 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, 2021.

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.

### Item No. 8

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 31, 2020, approving of the related party transaction for sale of scaffoldings upto ₹ 300 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 ₹ 300 Crores for Financial Year 2020-21	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 ₹ 300 Crores exceeds 10% of the Company’s turnover for the last financial year ended March 31, 2020, 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.

#### Registered Office:

Plot No. 47, ‘Opus Centre’, Second Floor,  
Central Road, MIDC, Andheri (East),  
Mumbai 400093.  
CIN L28120MH1992PLC069252  
Tel. No: + 91 22 4098 2222  
www.technocraftgroup.com

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

**Neeraj Rai  
Company Secretary**

**Place:** Mumbai

**Date:** August 31, 2020



## 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.

<b>Name of the Directors</b>	<b>Mr. Navneet Kumar Saraf</b>	<b>Mr. Atanu Anil Choudhary</b>
Date of Birth	September 21, 1977	November 15, 1960
Age	40 Years	57 Years
Date of Appointment	February 6, 2015	December 15, 2008
DIN	00035686	02368362
Expertise in specific functional areas	He has over 20 years of experience for managing domestic as well as overseas, operation of engineering and I.T. Operations. Technology matters and Business Administration.	He is having over 4 decade of experience in steel and pipe industries, managing factory operations, HR and administration activities, Compliances, liaisoning.
No. of equity shares held in TIL	1413082	NIL
Qualifications	Bachelors in mechanical engineering from University of Manchester, United Kingdom.	Intermediate
List of other directorships in listed entities (Other than TIL)	NIL	NIL
Membership/ Chairman of Committees of the other listed entities (Other than TIL)	NIL	NIL
Relationships, if any, between Directors inter-se	Mr. Navneet Kumar Saraf is son of Sudarshan Kumar Saraf	NIL
<b>Name of the Directors</b>	<b>Mr. Sharad Kumar Saraf</b>	<b>Mr. Ashish Kumar Saraf</b>
Date of Birth	September 5, 1947	November 25, 1981
Age	70 Years	37 Years
Date of Appointment	28 <sup>th</sup> October, 1992	February 06, 2015
DIN	00035843	00035549
Expertise in specific functional areas	He has over 5 decade of experience in the Administration, Marketing, Strategic, Business development and Commercial aspects of the company.	He has over 18 years of experience in the yarn, garment, and fabrication industry and of Finance Accounts Marketing and administration in Industry.
No. of equity shares held in TIL	4,06,840 individually and 22,05,366 as Karta of HUF	5,04,914
Qualifications	Electronics engineering from the prestigious Indian Institute of Technology, Bombay	Master in Textile Technology from University of Manchester
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 Ltd	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	He is the son of Mr. Sharad Kumar Saraf – Chairman & Managing Director of the Company