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REF:TTL:SE:

Date: 19th Sept., 2023

BSE Limited P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
STOCK CODE: 533655	STOCK CODE: TRITURBINE
Sub: Outcome of the Board Meeting held on 19th September, 2023	

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. September 19, 2023, has approved inter-alia the following agenda items:

- a. Re-appointment of Ms Homai A. Daruwalla (DIN: 00365880) and Dr. Anil Kakodkar (DIN:03057596) as Independent Directors of the Company for a period of five consecutive years with effect from 1st November, 2023, based on the recommendations of the Nomination and Remuneration Committee and, subject to approval of the shareholders by way of Special Resolutions. The brief profiles of Ms. Daruwalla and Dr. Kakodkar are enclosed as **Annexure-I**.

It is confirmed that both Ms Daruwalla and Dr. Kakodkar are not debarred for holding the office of director by virtue of any SEBI order or the order of any statutory authority. Further they are not related to any of the Directors of the Company and have confirmed their independence to the Board.

- b. Adoption of ' Triveni Turbine Ltd - Employee Stock Unit Plan 2023 ("Plan") pursuant to the provisions of Section 62(1)(b), other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, and the relevant provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("Applicable Laws"), subject to the approval of shareholders of the Company by way of a Special Resolution and such other regulatory /statutory approvals as may be necessary.

The relevant details pertaining to the above, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/123 dated July 13, 2023 is enclosed as **Annexure II**.



Approval of shareholders of the Company for the aforesaid proposals shall be sought by way of Postal Ballot, which will be sent separately in due course.

The Board meeting commenced at 5:30 pm and concluded at 7:36 pm.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

For Triveni Turbine Limited



Rajiv Sawhney
Company Secretary
A-8047

Encl: Annexures

Brief Profiles

Ms. Homai A. Daruwalla
Independent Non-Executive Director
(DIN:00365880)

Ms Homai A. Daruwalla, aged about 75 years, has been on the Board of the Company since 1st November, 2018. She is a qualified Chartered Accountant. In her career in Banking, spanning more than three decades, she has worked in various capacities in Union Bank of India, Oriental Bank of Commerce and retired as Chairman & Managing Director of Central Bank of India in December 2008. She also handled prestigious assignment as Region of India Director on the Board of 'The Institute of Internal Auditors', Florida, USA. In recognition of her excellent contribution in the field of Banking, Ms Daruwalla has been conferred with many prestigious awards. Presently, Ms. Daruwalla is an Executive Advisor / Consultant, her forte being financial sector.

Some of the other companies where she serves as a Board member include Triveni Engineering & Industries Ltd., AJR Infra & Tolling Ltd., and Meliora Asset Reconstruction Company Ltd.

Dr. Anil Kakodkar
Independent Non-Executive Director
(DIN: 03057596)

Dr. Anil Kakodkar, aged about 80 years, has been on the Board of the Company since 1st November, 2018. He is an Indian nuclear physicist and mechanical engineer. He was the Chairman of the Atomic Energy Commission of India and the Secretary to the Government of India. He was the Director of the Bhabha Atomic Research Centre, Trombay. He holds BE (Mech. Engineering) degree from the Bombay University and M.Sc. in the Experimental Stress Analysis from the Nottingham University. He has worked for the development of the atomic energy programme in India. He was involved in the first successful Peaceful Nuclear Explosion Experiment conducted by India in 1974 at Pokhran. And later, he played a key role in the series of successful Nuclear Tests conducted during 1998. He has been awarded with Padma Shri, Padma Bhushan and Padma Vibhushan. He is on the Board of some other companies like Walchandnagar Industries Ltd, Maharashtra Knowledge Corporation Ltd, and Gandhi Research Foundation.

Dr. Anil Kakodkar

Annexure II

<p>a) Brief details of Options granted</p>	<p>The Company is proposing to adopt a share based employee benefit scheme. The primary objectives of the Plan are to reward the leadership team and other Employees for their performance, association, and contribution to the goals of the Company and its Subsidiaries. The Company intends to use this Plan to attract and retain the key talents by way of rewarding their performance and motivating them to contribute to overall corporate growth and profitability. The Company views the Plan as a long-term incentive tool that would assist in aligning Employees interest with that of the shareholders while limiting the dilution in the shareholding and enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.</p> <p>The total number of Units to be granted under the Plan shall not exceed 25,00,000 (twenty-five lacs only) in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 25,00,000 (twenty-five lacs only) shares of face value of Re.1/- (Rupee One only) each fully paid up. Each Unit when exercised would be converted into one equity share of face value of Re. 1/- (Rupee One Only) each fully paid-up.</p>
<p>b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);</p>	<p>Yes, the scheme is in the compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</p>
<p>c) Total number of shares covered by these options;</p>	<p>Not more than 25,00,000 (twenty-five lacs only) shares of face value of Re.1/- (Rupee One only) each fully paid up</p>
<p>d) Pricing formula;</p>	<p>The Exercise Price per Unit shall be face value of the Share of the Company.</p>
<p>e) Options vested;</p>	<p>Nil</p>
<p>f) Time within which Options may be exercised;</p>	<p>The vested Units shall be exercisable within a maximum period of 4 (Four) years from the date of Vesting of Units or such period as may be determined by the NRC.</p>
<p>g) Options exercised;</p>	<p>Not Applicable at this stage</p>
<p>h) Money realized by exercise of Options;</p>	
<p>i) The total number of shares arising as a result of exercise of Option;</p>	
<p>j) Options lapsed;</p>	
<p>k) Variation of terms of Options;</p>	
<p>l) Brief details of significant terms.</p>	<p>The Units under the Plan shall be directly issued by the Company to eligible employees of the Company and its subsidiary companies as may be decided by NRC. All the Units granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than 4 (four) years from the date of grant or such period as may be determined by the NRC. Other details will be disclosed in the postal ballot notice issued by the Company.</p>
<p>m) Subsequent changes or cancellation or exercise of such Options;</p>	<p>Not Applicable at this stage</p>
<p>n) Diluted earnings per share pursuant to issue of equity shares on exercise of Options.</p>	

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