



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office :

1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in
CIN : L40108UP2005PLC094368



July 11, 2022

National Stock Exchange of India Ltd. 5 th floor, Exchange Plaza Bandra – Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> NSE SYMBOL : TECHNOE	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u> BSE CODE – 542141
--	---

Re: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting- Buyback of Equity Shares of Techno Electric & Engineering Company Limited Techno ("Company")

Dear Sir/Madam,

Further to our letter dated July 06, 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. July 11, 2022 approved the proposal to buy back fully paid-up Equity Shares of the Company of face value of ₹2 each ("**Equity Shares**") from the members of the Company (other than the promoters, promoter group and persons in control of the Company) payable in cash, for an amount aggregating up to ₹ 130 crores (Rupees One Hundred Thirty crores only) ("**Maximum Buyback Size**") at a price not exceeding ₹ 325/- (Rupees Three Hundred Twenty Five only) per Equity Share ("**Maximum Buyback Price**" or "**Offer Price**"), through the open market route through the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "**Buyback Regulations**").

The Maximum Buyback Size represents 7.26% & 7.25% of the aggregate of the fully paid-up share capital and free reserves as per the Standalone and Consolidated Audited accounts of the Company for the financial year ended 31st March, 2022 respectively (being the latest audited financial statements of the Company) which is not more than 10% of the fully paid-up share capital and free reserves of the Company in accordance with the proviso to section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations, approval from the shareholders of the Company is not necessary.

The Maximum Buyback Size does not include transaction costs, namely brokerage, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses ("**Transaction Costs**").

Subject to the market price of the Equity Shares being equal to or less than the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 40,00,000 Equity Shares ("**Indicative Maximum Buyback Shares**"), comprising approximately 3.64% of the total paid-up equity share capital of the Company as of July 11, 2022. If the Equity Shares are bought back at a price lower than the Maximum Buyback Price, the number of equity shares bought back could exceed the Indicative Maximum Buyback Shares.

The Company shall utilize at least 50% of the amount embarked as the Maximum Buyback Size for the Buyback, i.e. ₹ 65 crores (Rupees Sixty Five crores only) ("**Minimum Buyback Size**") representing 3.63% & 3.62% of the aggregate of the fully paid-up share capital and free reserves as per the Standalone and Consolidated Audited accounts of the Company for the Financial year ended 31st March, 2022 respectively. Based on Minimum Buyback



Size and the Maximum Buyback Price, the Company would purchase a minimum of 20,00,000 Equity Shares (**"Minimum Buyback Shares"**).

The Board has constituted a Buyback Committee and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper in connection with the Buyback.

The public announcement setting out the process, timelines and statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations. The pre-Buyback and post-Buyback shareholding pattern of the Company is attached hereto as **Annexure-A**.

The Board Meeting commenced at 1.00 p.m. and concluded at 3.15 p.m.

We request to take the above information on records.

Yours truly,

For Techno Electric & Engineering Company Limited

Niranjana Brahma
Company Secretary & Compliance Officer
Membership no.: A-11652



Annexure- A

Shareholding Pattern of the Company

Category of Shareholders	Pre-Buyback (As on July 08, 2022)		Post-Buyback *	
	No. of Equity shares held	% of existing equity share capital	No. of equity shares held	% of Post-Buyback equity share capital
Promoters and persons acting in Concert (Collectively "the Promoters")	6,62,01,276	60.18	6,62,01,276	62.45
Foreign Investors (Including Non Resident Indians, FIs and Foreign Mutual Funds)	13,60,992	1.24	3,97,98,724	37.55
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	3,00,64,869	27.33		
Others (Public, Public Bodies Corporate etc.)	1,23,72,863	11.25		
Total	11,00,00,000	100.00	10,60,00,000	100.00

* **Note:** Assuming that 40,00,000 Equity Shares (Indicative Maximum Buyback Shares) are bought back at Maximum Buyback Price. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

