

By E-filing

REF:TEIL:SE:

Date: 20<sup>th</sup> June, 2024

BSE Limited P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051 Thru: NEAPS
<b>STOCK CODE: 532356</b>	<b>STOCK CODE: TRIVENI</b>
<b>Sub: Outcome of the Board Meeting held on June 20, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circulars").</b>	

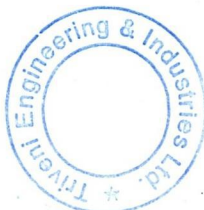
Dear Sirs,

In terms of Regulation 30 of the SEBI LODR Regulations, this is to inform you that the Board of Directors of Triveni Engineering & Industries Limited (the "**Company**") at its meeting held today i.e. June 20, 2024, has *inter-alia* considered and approved the acquisition of 19,07,743 fully paid-up equity shares of face value of Rs. 10 (Rupees Ten) each ("**Sale Shares**") of Sir Shadi Lal Enterprises Limited ("**Target Company**"), representing 36.34% of total shareholding capital of the Target Company from certain promoters and members of promoter group of the Target Company, namely, Mr. Rajat Lal, Ms. Poonam Lal and Mr. Rahul (collectively, "**Sellers**"), on and subject to the agreed terms and for per Sale Share consideration of Rs.235/- (Rupees Two hundred thirty five only), aggregating to total consideration of about Rs.44.83 crore. For this purpose, the Company has executed a Share Purchase Agreement with the Sellers as on the date hereof ("**SPA**"). The acquisition by the Company of Sale Shares under the SPA referred to as "**Acquisition**".

The Company has also launched an open offer for acquisition of up to 26% voting share capital of the Target Company on January 30, 2024 ("**Open Offer**"). The Company, in compliance of applicable laws including Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 ("**SEBI (SAST) Regulations**"), has now acquired the Sale Shares and cumulatively holds 32,42,879 equity shares of the Target Company aggregating to 61.77% of the total shareholding of the Company. Consequently, the Target Company has become a subsidiary of the Company.

The details required under the Regulation 30 read with Clause 1 of Para 1 of Part A of Schedule III of SEBI LODR Regulations read with SEBI Circulars are annexed herewith as **Annexure I**.

The meeting of the Board commenced at 10:30 a.m. and concluded at 1:45 p.m.

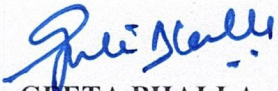


You are requested to take the above on record and disseminate to all concerned.

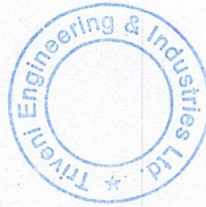
Thanking you,

Yours faithfully,

**For TRIVENI ENGINEERING & INDUSTRIES LTD.**



**GEETA BHALLA**  
Group Vice President &  
Company Secretary  
M.No. A9475

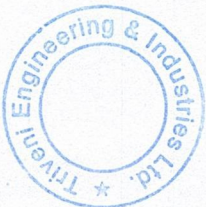


Encl: As above

## Annexure 1

### Details regarding Acquisition by the Company

S. No.	Particulars of the disclosure	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	<b><u>Name of the Target Company:</u></b> Sir Shadi Lal Enterprises Limited  <b><u>Turnover for the year ended March 31, 2024:</u></b> Rs. 462.15 crore  <b><u>Profit/ (Loss) after tax for the year ended March 31, 2024:</u></b> Rs. (9.18 crore)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”.	No. The Acquisition is not a related party transaction and none of the promoters/ promoter group/ group companies have any interest in the Target Company.
3.	Industry to which the entity being acquired belongs.	The Target Company is in the sugar and alcohol manufacturing business.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The Acquisition is in line with the Company’s objective of expanding its business operations in sugar and alcohol manufacturing sectors.  Further, the Company has also launched an Open Offer for acquisition of up to 26% voting share capital of the Company on January 30, 2024. In light of the ongoing Open Offer, the Company has purchased the Sale Shares to consolidate its shareholding in the Target Company, with the objective to acquire control over the Target Company upon completion of the Open Offer, in compliance of applicable laws including SEBI (SAST) Regulations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals are required for the Acquisition.
6.	Indicative time period for completion of the acquisition.	The SPA contemplates simultaneous execution and closing, and therefore, the Company will acquire the Sale Shares on the date of the SPA, subject to the terms and conditions of the SPA.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash



S. No.	Particulars of the disclosure	Disclosure
8.	Cost of acquisition or the price at which the shares are acquired.	At a consideration of Rs. 235/- per Sale Share.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	36.34% of the total share capital of the Target Company under the SPA. Cumulatively, 61.77% upon completion of the transaction contemplated under the SPA, subject to the terms and conditions stipulated therein.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	The Target Company was incorporated on January 13, 1933 under Companies Act, 1913 and is in the business of manufacturing sugar and alcohol. The Target Company has operations in the Shamli district in State of Uttar Pradesh, India. The registered office of the Target Company is located at Upper Doab Sugar Mill Shamli-247776, Uttar Pradesh, India. The turnover for the Target Company for last three years is provided below: a. March 31, 2024: Rs. 462.15 crores b. March 31, 2023: Rs. 552.39 crores c. March 31, 2022: Rs. 469.99 crores

