

May 9, 2022

The Deputy General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
BSE scrip code: **532356**

The Asst. Vice President
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE symbol: **TRIVENI**

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the board of directors (“**Board**”) of Triveni Engineering & Industries Limited (“**TEIL**” or “**Company**”), in its meeting held on May 9, 2022 has *inter alia*:

- A. taken on record and considered a letter dated May 5, 2022 from Mr. Dhruv Sawhney, Promoter of the Company, setting out an offer for the acquisition of 10-12% of the equity share capital of Triveni Turbines Limited (“**TTL**”) held by the Company at the prevailing market price at the relevant time and on an arms’ length basis (“**Offer**”) towards succession planning;
- B. decided to divest the Company’s entire shareholding in TTL, aggregating to 21.85% of the equity share capital of TTL keeping in mind the objectives of *inter alia* unlocking value for stakeholders, timely monetization of non-core-assets, unbundling of businesses, and enabling the long-term succession planning and facilitation of focused management for the Company, in the following manner:
- a. subject to the approval of shareholders, sale of minimum of 10% and upto 12% of the equity share capital of TTL owned by the Company to Mr. Dhruv Sawhney individually or together with his wife, Mrs Rati Sawhney, and Manmohan Sawhney (HUF), promoters, subject *inter alia* to the following terms and conditions (“**Inter-se Sale**”):
1. Sale being concluded at the prevailing market price of equity shares of TTL at the time when the sale is undertaken, subject to a minimum floor price of Rs. 171/- per equity share of TTL; and
 2. Sale being concluded on the stock exchange within 6 months from the date of receipt of approval from the shareholders or March 31, 2023, whichever is later; and

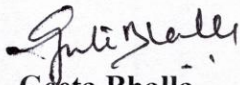
2

- b. the sale of the remaining minority stake held by the Company in TTL. The mode and modality for such sale to be finalized and determined by the Board on the basis of the advice of the professional advisors appointed by the Company;
- C. approved the execution of an agreement for sale with Mr. Dhruv Sawhney for the Inter-Se Sale, setting out the mutually agreed terms and conditions including the conditions identified in para (B)(a) (“**Agreement for Sale**”). The Agreement for Sale was executed on May 9, 2022;
- D. decided that the proceeds from the divestment of equity shares of TTL will be utilized for *inter alia* the growth and expansion for business as well as for rewarding shareholders of the Company in compliance with applicable law, subject to receipt of such approvals as may be relevant;
- E. considered and approved convening of an extraordinary general meeting for seeking approval for the Inter-Se Sale on account of the same being a material related party transaction; and
- F. considered and approved appointment of Mr. Suresh Gupta, practicing company secretary (FCS 5660/CP No. 5204), as scrutinizer for e-voting process in a fair and transparent manner.

This is for your information and record.

Yours faithfully,

For Triveni Engineering & Industries Limited



Geeta Bhalla

Group Vice President &
Company Secretary

M.No.A9475