



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

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CIN: L40108UP2005PLC094368



May 30, 2020

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

Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disinvestment / monetization of power transmission asset namely Jhajjar KT Transco Private Limited

Dear Sir / Madam,

The Company has entered into definitive agreement with India Grid Trust, an infrastructure investment trust, acting through its Trustee and Investment Manager, to sell its stake in Jhajjar KT Transco Private Limited (“JKTPL”).

The Company’s equity holding in JKTPL is 48.96%. Kalpataru Power transmission Limited holds 49.72% and Klassik Vinyl Products LLP holds balance 1.32% equity in JKTPL.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure A.

Kindly take same on your records.

Thanking you,

Yours faithfully,

For **Techno Electric & Engineering Company Limited**

N. Brahma
Company Secretary
Membership No. A11652



Annexure A

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (FY 19-20)	During the FY 2019-20, JKPTL had total Revenue of - Rs. 39 Crores and total Net worth of - Rs. 107 Crores. The Company holds 48.96% equity stake in JKPTL.
Date on which the agreements for sale has been entered into	29th May, 2020
The expected date of completion of sale/disposal	The completion of sale/disposal would depend upon receipt of relevant approvals and completion of conditions precedent.
Consideration received from such sale/disposal	Estimated Enterprise value of - Rs. 310 Crores (Techno Electric & Engineering Company Limited share i.e. 48.96% being - Rs. 151.77 Crores), subject to customary adjustments on the respective closing dates.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	India Grid Trust (IndiGrid) is the first Infrastructure Investment Trust ("InvIT") in the Indian power sector. It owns nine operating projects consisting of 20 transmission lines with more than 5,800 ckms length and 4 substations with 7,735 MVA transformation capacity. IndiGrid has assets under management (AUM) worth INR 120 Billion (USD 1.6 Billion). IndiGrid is managed by Sterlite Investment Managers Limited (SIML). IndiGrid does not belong to the promoter / promoter group / group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable


