

May 10, 2022

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers  
Dalal Street, Fort,  
Mumbai – 400 001  
e-mail – [corp.relatons@bseindia.com](mailto:corp.relatons@bseindia.com)  
Thru: BSE Listing Centre  
BSE scrip code: 533655

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051  
e-mail – [cmlist@nse.com](mailto:cmlist@nse.com)  
Thru: NEAP  
NSE symbol: TRITURBINE

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 of the Company has received a letter dated May 9, 2022 (“**Letter**”) from Triveni Engineering & Industries Limited (“**TEIL**”) and Mr.Dhruv Sawhney, promoter-shareholders of the Company, informing the Company that TEIL and Mr. Dhruv Sawhney entered into an agreement for sale of minimum of 10% and upto 12% of the equity share capital of TTL owned by TEIL. The Letter also states that TEIL has decided to divest the remaining stake held by TEIL in the Company.

Please find enclosed a copy of the Letter.

This is for your information and record.

Yours faithfully,

**For Triveni Turbine Limited**



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**Rajiv Sawhney**  
Company Secretary  
M.No.A8047

*Encl. As above*

May 9, 2022

To,

**Triveni Turbine Limited**  
12A, Phase-1,  
Peenya, Bengaluru,  
Karnataka 560058  
Attn: The Board of Directors

**Subj.: Proposed transfer of shares of Triveni Turbine Limited held by Triveni Engineering & Industries Limited**

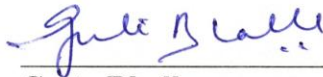
Dear Sir / Madam,

1. We are writing in our capacity as the promoter-shareholders of Triveni Turbine Limited ("TTL").
2. We have on May 9, 2022 entered into an agreement for sale of minimum of 10% and upto 12% of the equity share capital of TTL owned by Triveni Engineering & Industries Limited ("TEIL").
3. TEIL has also decided to divest the remaining stake held by TEIL in TTL. The mode and modality for the such sale are to be finalized and determined by TEIL.
4. In relation to the above, please find enclosed a copy of the disclosure submitted by TEIL to the stock exchanges on May 9, 2022.

This is for your information and records.

Thank you.

Yours Sincerely,  
**For Triveni Engineering & Industries Limited**



**Geeta Bhalla**  
Group Vice President &  
Company Secretary

**Mr. Dhruv Sawhney:**



*Encl: As above*

May 9, 2022

The Deputy General Manager  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> 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, 5<sup>th</sup> 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*:

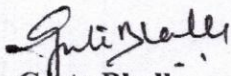
- A. taken on record and considered a letter dated May 5, 2022 from Mr. Dhruv Sawhney, Promoter of the Company, setting out an offer for the acquisition of 10-12% of the equity share capital of Triveni Turbines Limited (“**TTL**”) held by the Company at the prevailing market price at the relevant time 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

- 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