



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

(Formerly known as *Simran Wind Project Limited*)

Corporate Office: 1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700016
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CIN:U40108UP2005PLC094368



December 13, 2018

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

Sub: Outcome of Board Meeting dated 13.12.2018– Buyback of Shares

Further to our intimation dated 4th December, 2018 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby intimate that the Board of Directors of the Company ("Board") at their meeting held today i.e. 13th December, 2018 have, inter-alia, approved the Buy-back of upto **26,82,400** (Twenty Six Lakhs Eighty Two Thousand Four Hundred) equity shares ("Buy-back") from all the existing shareholders of the Company as on record date on a proportionate basis through the "Tender Offer" method in accordance with the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations" as amended) and the Companies Act, 2013 and rules made thereunder at a price of Rs. **410/-** (Rupees Four Hundred Ten Only) per equity share, aggregating to an amount of Rs. **109,97,84,000** (Rupees One Hundred Nine Crores Ninety Seven Lakhs Eighty Four Thousand Only), excluding any expenses incurred or to be incurred in relation to the Buy-back viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, advisors fees, printing and despatch expenses and other incidental and related expenses. The maximum shares proposed to be bought back represent 2.38% of the total paid up equity shares of the Company and the aggregate consideration for proposed buyback represent 9.10% of the aggregate of the paid up equity share capital and free reserves as per the audited financial statements of the Company for the financial year ended 31st March, 2018.

The Board noted the intention of the Promoter of the Company NOT TO PARTICIPATE in the proposed Buy-back. The Buy-back offer does not require approval of the shareholders of the Company.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with Buy-back Regulations.

The Board has constituted a Buy-back Committee and delegated its powers to the Committee to do all the acts, deeds and things as it may at its absolute discretion deemed necessary and expedient for proper implementation of the decision of the Board relating to Buy-back.

The Board has appointed Mr. Niranjana Brahma, Company Secretary as the Compliance Officer for the purposes of Buy-back.

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

(Niranjana Brahma)

Company Secretary

(Membership No. A-11652)