



TRIVENI TURBINE LIMITED

Corporate Identity Number (CIN): L29110UP1995PLC041834

Registered Office: A-44 Hosiery Complex, Phase II Extension, Noida - 201 305, Uttar Pradesh

Corporate Office: 8th Floor, Express Trade Towers, Plot No. 15-16, Sector 16A, Noida - 201301, Uttar Pradesh

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Contact Person: Rajiv Sawhney, Company Secretary

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TRIVENI TURBINE LIMITED

This post-Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated December 13, 2022, published on December 14, 2022 ("Public Announcement"), the letter of offer dated January 10, 2023 ("Letter of Offer") and the offer opening advertisement dated January 13, 2023, published on January 14, 2023 ("Offer Opening Advertisement") issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Letter of Offer.

1. THE BUYBACK

- Triveni Turbine Limited ("Company") had announced the buyback of up to 54,28,571 (Fifty Four Lakhs Twenty Eight Thousand Five Hundred and Seventy One only) fully paid-up equity shares of the Company having the face value of INR 1/- each (Indian Rupees One only) ("Equity Shares"), representing 1.68% of the total number of Equity Shares in the total paid-up equity capital of the Company as per the audited financial statements as of March 31, 2022, from all Eligible Shareholders (Equity Shareholders as on the Record Date, being Friday, December 23, 2022) on a proportionate basis, through the 'tender offer' process, at a price of INR 350/- (Indian Rupees Three Hundred and Fifty only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding INR 190,00,00,000/- (Indian Rupees One Hundred and Ninety Crores only) excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs") (such maximum amount hereinafter referred to as the "Buyback Offer Size").
- The Buyback Offer Size represents 24.79% and 22.86% of the aggregate of the Company's fully paid-up equity capital and free reserves as per the latest standalone and consolidated audited financial statements of the Company, respectively, as on March 31, 2022. The number of Equity Shares bought back constituted 1.68% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2022.
- The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.
- The Buyback Opening Date was Tuesday, January 17, 2023, and the Buyback Closing Date was Tuesday, January 31, 2023.

2. DETAILS OF THE BUYBACK

- 54,28,571 (Fifty Four Lakhs Twenty Eight Thousand Five Hundred and Seventy One only) Equity Shares were bought back pursuant to the Buyback, at a price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Equity Share.
- The total amount utilized in the Buyback was INR 190,00,00,000/- (Indian Rupees One Hundred and Ninety Crores Only), excluding Transaction Costs.
- The Registrar to the Buyback i.e., KFin Technologies Limited ("Registrar"), considered a total of 15,222 valid bids for 22,68,14,872 Equity Shares in response to the Buyback. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	8,14,286	14,294	9,17,956	112.73%
General Category for all other Eligible Shareholders	46,14,285	928	22,58,96,916	4895.60%
Total	54,28,571	15,222	22,68,14,872	4178.17%

- All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company or the depositories) on February 3, 2023. In cases where email IDs were not registered with the Company or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or after February 3, 2023. Further where the emails bounced back, the dispatch for the same shall be completed by the Registrar on or before February 4, 2023.
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on February 3, 2023. ICCL has made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Seller Member for onward transfer to their respective shareholders.
- Demat Shares accepted under the Buyback were transferred to the Company Demat Account on February 3, 2023. The unaccepted Demat Shares have been returned to respective Eligible Shareholders / Seller Members / custodians and lien has been removed by ICCL on February 3, 2023 and the unaccepted physical shares certificates / Letter of Confirmation shall be dispatched to the registered address of the Equity Shareholders by February 3, 2023.
- The extinguishment of 54,28,571 (Fifty Four Lakhs Twenty Eight Thousand Five Hundred and Seventy One only) Equity Shares accepted under the Buyback, comprising of 54,27,809 Demat Shares and 762 Physical Shares, is currently under process and shall be completed in accordance with the SEBI Buyback Regulations on or before February 10, 2023.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Pre-Buyback*	Post completion of the Buyback
Authorised share capital	INR 45,00,00,000 (45,00,00,000 Equity Shares of INR 1 each)	INR 45,00,00,000 (45,00,00,000 Equity Shares of INR 1 each)
	INR 50,000,000 (50,00,000 8% Redeemable Cumulative Preference Shares of INR 10 each)	INR 50,000,000 (50,00,000 8% Redeemable Cumulative Preference Shares of INR 10 each)
Issued, subscribed and paid-up share capital	INR 32,33,05,484 (32,33,05,484 Equity Shares of INR 1 each)	INR 31,78,76,913 (31,78,76,913 Equity Shares of INR 1 each)*

*As on the date of the Letter of Offer, i.e., January 10, 2023.

*Subject to extinguishment of 54,28,571 Equity Shares.

- Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback equity capital of the Company*
1	Subhadra Trade and Finance Limited	1,604,952	29.56	0.50
2	Mrs. Rati Sawhney	704,709	12.98	0.22
3	SBI Mutual Fund (Including Multiple Schemes)	443,707	8.17	0.14
4	Mr. Dhruv Manmohan Sawhney	431,784	7.95	0.14
5	Nalanda India Fund Limited	335,476	6.18	0.11
6	Mr. Nikhil Sawhney	272,515	5.02	0.09
7	Mr. Tarun Sawhney	257,963	4.75	0.08
8	Nippon Life India Trustee Ltd A/C Nippon India Multicap Fund	148,826	2.74	0.05
9	Government Of Singapore	85,699	1.58	0.03
10	Sundaram Mutual Fund (Including Multiple Schemes)	67,152	1.24	0.02
11	M/s Manmohan Sawhney (HUF)	66,525	1.23	0.02

*Subject to extinguishment of 54,28,571 Equity Shares.

- The shareholding pattern of the Company before and after completion of the Buyback is set out below:

Category of Shareholder	Pre-Buyback*		Post-Buyback*	
	Number of Equity Shares	% to the existing Equity Share capital	Number of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the promoter group, and persons acting in concert (collectively "the Promoters")	18,08,45,379	55.94	17,75,06,479	55.84
Foreign Investors (including Non-Resident Indians / FIIs / Foreign Mutual Funds)	7,59,36,799	23.49	14,03,70,434	44.16
Financial Institutions / Banks / Banks & Mutual Funds promoted by Banks / Institutions	4,98,63,406	15.42		
Others (Public, Public Bodies Corporate, etc.)	1,66,59,900	5.15		
Total	32,33,05,484	100.00	31,78,76,913	100.00

*As on the date of the Letter of Offer i.e., January 10, 2023.

*Subject to extinguishment of 54,28,571 Equity Shares.

4. MANAGER TO THE BUYBACK



Ambit Private Limited

Ambit House, 449, Senapati Bapat Marg,

Lower Parel, Mumbai - 400 013

Tel No.: +91 22 6623 3030;

Contact Person: Miraj Sampat / Devanshi Shah

Email: ttl.buyback@ambit.co; Website: www.ambit.co

Investor Grievance Email: customerservice@ambit.co

SEBI Registration No.: INM000010585

Validity Period: Permanent

CIN: U65923MH1997PTC109992

5. DIRECTORS' RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts responsibility for all the information contained in this Post-Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information. This Post-Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee in its meeting held on February 3, 2023.

For and on behalf of the Board of Directors of

TRIVENI TURBINE LIMITED

Sd/-
Dhruv Manmohan Sawhney
Chairman and Managing Director
DIN: 00102999

Sd/-
Nikhil Sawhney
Vice Chairman and Managing Director
DIN: 00029028

Sd/-
Rajiv Sawhney
Company Secretary
Membership No. – A8047

Date : February 3, 2023

Place : Noida