

September 21, 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 in furtherance to our disclosure dated May 10, 2022, informing you of the letter received from Triveni Engineering & Industries Limited (“TEIL”) and Mr. Dhruv Sawhney, the then promoter-shareholders of the Company, regarding the agreement between TEIL and Mr. Dhruv Sawhney for the sale of minimum of 10% and up to 12% of the equity share capital of the Company owned by TEIL, as well as the decision by TEIL to divest its entire shareholding in the Company.

In this connection, we wish to inform you that the Company has received a copy of the intimation from TEIL, addressed to BSE Limited and National Stock Exchange of India Limited, dated September 21, 2022 (“Intimation”) stating that TEIL has undertaken the sale of its entire shareholding in the Company, aggregating to 21.85% of the total paid-up equity share capital of the Company held by TEIL as an investment, on September 21, 2022, in the manner set out in the Intimation, including the sale of 3,23,30,548 equity shares (representing 10% of the total paid-up capital of the Company) to Mrs. Rati Sawhney, one of the promoters of the Company, by way of inter-se transfer between the promoters.

It may be noted that with the sale of the aforesaid equity shares, TEIL will cease to be a shareholder in the Company.

Please find enclosed a copy of the Intimation.

This is for your information and record.

Yours faithfully,

**For Triveni Turbine Limited**



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

*Encl. As above*

September 21, 2022

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**

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 in furtherance to our disclosure dated May 9, 2022, *inter-alia*, intimating that the Board of Directors of the Company had in its meeting held on May 9, 2022 decided to divest the Company's entire shareholding in Triveni Turbine Limited ("TTL"), aggregating to 21.85% of the total equity share capital of TTL.

In this connection, we wish to inform you that the Company has undertaken the sale of its entire shareholding of 7,06,27,980 equity shares of Re.1/- each of TTL, aggregating to 21.85% of the total paid-up equity share capital of TTL held by the Company as an investment, on September 21, 2022, in the following manner:-

- (i) Sale of 3,23,30,548 equity shares (representing 10% of the total paid-up capital of TTL) to Mrs Rati Sawhney, one of the existing promoters by way of inter-se transfer between promoters at a price of Rs. 229 per share (based on the previous day closing price of Rs. 228.95 per share on NSE) through block trading window on stock exchange; and
- (ii) Sale of 3,82,97,432 equity shares (representing approx. 11.85% of the total paid-up capital of TTL) to various investors through block trading window on the screen based trading system of the stock exchanges at a price of Rs. 226.70 per share.

It may be noted that with the sale of the aforesaid equity shares, the Company will cease to be a shareholder in TTL.

A copy of the press release to this effect being issued by the Company is enclosed.

This is for your information and record.

Yours faithfully,

**For Triveni Engineering & Industries Limited**



**Geeta Bhalla**

Group Vice President & Company Secretary  
M.No.A9475

Encl: As above

**CC: Triveni Turbine Ltd.**  
**Corporate Office, Noida**



*For immediate release*

## **Triveni Engineering and Industries Limited announces divestment of its entire 21.85% stake in Triveni Turbine Limited**

- *11.85% acquired by marquee global and domestic investors*
- *10% acquired by promoter through an inter-se promoter transfer*
- *Leading to removal of cross-holding and creating sector-focused companies*

**Noida, September 21, 2022:** Triveni Engineering & Industries Limited (TEIL or Company), one of the largest integrated sugar producers in the country; amongst the leading manufacturers of engineered-to-order high-speed gears & gearboxes and a leading player in the water and wastewater management business, today announced the divestment of its entire 21.85% stake in Triveni Turbine Limited (TTL) worth ~ ₹ 1,609 crore, unlocking significant value for shareholders. Driven by strong investor demand, the sale of shares was to marquee investors including sovereign wealth funds such as GIC, Abu Dhabi Investment Authority (ADIA), foreign institutions such as Nomura, Plutus and leading mutual funds such as SBI MF, Aditya Birla MF, Sundaram MF, Invesco MF.

The Company has undertaken the sale on September 21, 2022 in the following manner:

- 1) ~10% of the total paid-up capital of TTL was sold to Mrs. Rati Sawhney, one of the existing promoters by way of inter-se transfer between promoters at a price of ₹ 229 per share (based on the previous day closing price of ₹ 228.95 per share on NSE) through block trading window on stock exchange; and
- 2) ~11.85% of the total paid-up capital of TTL was sold to multiple leading institutional investors through block trading window on the screen-based trading system of the stock exchanges at a price of ₹ 226.70 per share

On the successful completion of the stake sale, **Mr. Tarun Sawhney, Vice Chairman & Managing Director, Triveni Engineering & Industries Limited** said, “We are delighted to announce that we have successfully monetized our stake in Triveni Turbine Limited in an endeavor to monetize non-core assets, unbundling of businesses. This will further enable the long-term succession planning and facilitate focused management for the Company. The response to the stake sale from the investor community has been overwhelming, enabling us to close the transaction materially higher than the minimum floor price that was approved by the Board of Directors. As communicated earlier, the proceeds of this divestment will be utilized for rewarding shareholders as well as funding the growth and expansion for business. We remain constructive on the outlook of our various businesses which will continue to strengthen the Company’s strong market position and yield long-term returns for stakeholders.”

Ambit Capital acted as the sole broker to the transaction.



## **About Triveni Engineering & Industries Limited**

Triveni Engineering & Industries Limited (TEIL) is a diversified industrial conglomerate having core competencies in the areas of sugar and engineering. The Company is one of the largest integrated sugar manufacturers in India and amongst the leading players in its engineering businesses comprising Power Transmission business and Water & Wastewater treatment solutions. TEIL currently has seven sugar mills in operation at Khatauli, Deoband, Sabitgarh, (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's Power Transmission (Gears) manufacturing facility is located at Mysuru, the Water & Wastewater treatment business is located at Noida. The Company currently operates 6 co-generation power plants located across five sugar units, with 104.5 MW grid connected co-generation capacity.

The Company has four state-of-the-art distilleries spread across Muzaffarnagar (MZN), Sabitgarh (SBT) and Milak Narayanpur (MNP) with 660 KLPD current capacity. High-quality Ethanol is manufactured at SBT distillery. The distillery at MNP is a multi-feed distillery while MZN houses two distilleries with the latest being a grain-based distillery. MZN, existing facility of 200 KLPD, also boasts of flexible product manufacturing capability - Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS) The Company also manufactures Indian Made Indian Liquor (IMIL) at this distillery. The grain-based distillery manufactures superior quality ENA as well as Ethanol with broken/damaged rice as a feedstock that can be supplied to IMFL manufacturers, and can be utilised for captive consumption.

The Company produces premium quality multi-grade crystal sugar, raw (as per the market/export requirements), refined and pharmaceutical sugar. All of the Sugar units are FSSC 22000 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies, pharmaceutical companies and leading confectionery producers.

The Company is a dominant market player in the engineered-to-order turbo gearbox manufacturer in India. The Power Transmission business has 3 different business segments – Gears, Defence, Built to Print. It delivers robust and reliable Gears solutions which cover a range of applications and industries to meet the ever-changing operating conditions and customers' requirements. The Company has become a dominant supplier to all major OEMs in the country, offering solutions to all industrial segments including Oil and Gas as per AGMA, API-613 and API-677 standards. Its robust and reliable products are backed by 360-degree service solutions which minimise the downtime for its customers.

The Company provides complete and sustainable water technology solutions across the water usage segments. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation.

Triveni Brands is the FMCG Division of the Company which currently constitutes Shagun Sugar, Triveni Sugar and the Private Label Business. The mission of this division is to create innovative and high-quality products that delight customers. Our products have a strong omni-channel strategy and we are committed to growing in a sustainable manner while keeping customer at the very center.

As a result of a Scheme of Arrangement, the Company's steam turbine division was demerged into one of its wholly owned subsidiaries, Triveni Turbine Limited (TTL), and was listed on the NSE and BSE in 2011. The Company owned 21.85% of TTL's equity as on June 30, 2022.

For further information on the Company, its products and services please visit [www.trivenigroup.com](http://www.trivenigroup.com)





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**Note:**

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*