

NOTICE OF EXTRAORDINARY GENERAL MEETING OF TRIVENI ENGINEERING & INDUSTRIES LIMITED TO BE HELD ON MONDAY, JUNE 6, 2022 AT 11:30 AM

To,
The Members
Triveni Engineering & Industries Limited

This notice (“Notice”) is hereby given that an Extraordinary General Meeting (“EGM”) of the members of Triveni Engineering & Industries Limited (“TEIL” or the “Company”) will be held on **Monday, the 6th of June, 2022 at 11:30 am** through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’) to transact the business mentioned hereinafter.

ORDINARY RESOLUTION

Sale of equity shares of Triveni Turbine Limited aggregating to a minimum of 10% and up to 12% equity share capital of TTL held by Triveni Engineering & Industries Limited (“Company”) to Mr. Dhruv Sawhney, individually or together with Mrs. Rati Sawhney and the Manmohan Sawhney HUF:

To consider and, if thought fit, to pass with or without modification(s), the following resolution (“Resolution”) as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”), Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Related Party Transactions Policy of the Company, approval of members be and is hereby accorded to the Board of Directors (“Board”) of the Company to enter into a transaction with Mr. Dhruv Sawhney, individually or together with Mrs. Rati Sawhney and the Manmohan Sawhney HUF (each a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations), for the sale of a minimum of 10% and up to 12% of the equity share capital of Triveni Turbine Limited (“TTL”) held by the Company (“TTL Inter-se Promoter Sale”) within 6 months from the date of this resolution approving the aforesaid transaction or March 31, 2023, whichever is later, on an arms’ length basis, subject to the TTL Inter-se Promoter Sale being concluded at a price which is the prevailing market price per equity share of TTL at the time when the TTL Inter-se Promoter Sale is undertaken, subject to a minimum floor price of Rs. 171 (Rupees One Hundred and Seventy One) per equity share of TTL.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under the aforesaid resolutions to any committee of Directors of the Company or any one or more of director(s)/employee(s) of the Company and to do all acts and take such steps as may be considered necessary, proper or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board
For Triveni Engineering and Industries Limited
Geeta Bhalla
Group Vice President & Company Secretary

Place: Noida
Date: May 9, 2022

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) read with the relevant rules, setting out all material facts in respect of the proposed Resolution above to be passed through the Notice is attached and forms part of the Notice.
2. In accordance with Circular No.3/2022 dated May 5, 2022 read with Circular No.20/2021 dated December 8, 2021 and other applicable circulars issued by the Ministry of Corporate Affairs (‘MCA Circulars’), and pursuant to the relevant provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the Extra-Ordinary General Meeting (‘EGM’) of the Company is being held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The deemed venue for the EGM shall be the Registered Office of the Company. The Company has made arrangements through its Registrar & Transfer Agent (RTA), KFin Technologies Limited (formerly known as ‘KFin Technologies Private Limited’) (‘KFinTech’), to provide VC / OAVM facility for conducting of the EGM.
3. Notice of the EGM, attendance slip and proxy form are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Notice of the EGM will also be available on the Company’s website at www.trivenigroup.com, websites of the stock exchanges i.e. BSE Limited (‘BSE’) and

National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech at <https://evoting/kfintech.com>. Since this EGM is being held pursuant to the applicable MCA Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of members has been dispensed with. Hence there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM.

4. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. SEBI had mandated furnishing of PAN, KYC details and Nomination by the members holding equity shares in physical form. Accordingly, members who are holding shares in physical form are requested to furnish their PAN, email address, mobile number, bank account details and nomination in the prescribed forms to M/s KFin Technologies Limited, Registrar and Transfer Agent of the Company ('RTA') at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032. The relevant forms can be downloaded from the websites of the Company and RTA at www.trivenigroup.com and www.kfintech.com respectively. Members, whose shareholding is in demat form are requested to direct change of address notifications, registration of e-mail address, nomination and updation of bank account details to their respective Depository Participants ('DPs').
6. Non-resident Indian shareholders are requested to inform about the following to the Company or the RTA or the concerned DP, as the case may be, immediately of:
 - (a) The change in the residential status on return to India for permanent settlement; and
 - (b) The particulars of the NRE Account with a bank in India, if not furnished earlier.
7. Members desirous of obtaining any information/clarification on the matters to be placed at the EGM are requested to address their query, if any, in writing to the Company Secretary at the corporate office of the Company or email at shares@trivenigroup.com at least 10 days before the date of the EGM, so that the information may be made available at the EGM.
8. Members are informed that in the case of joint holder(s) attending the EGM, only such joint holder which is higher in the order of names will be entitled to vote.
9. All the material documents referred to in the Notice and explanatory statement are open for inspection at the Registered/Corporate Offices of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of the EGM and will also be available for inspection through electronic mode at the EGM.
- 10. General information and instructions relating to remote e-voting**
 - i. In compliance with the provisions of Sections 108, and other applicable provisions of the Act and the Rules made thereunder, as duly amended, and Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote by using an electronic voting system from a place other than venue of the EGM ("remote e-voting"), through the e-voting services provided by KFin Technologies Limited ('KFinTech/RTA'), on the Resolution set forth in this Notice. The facility for e-voting (insta-poll) will also be made available at the EGM and the members attending the EGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the EGM through e-voting (insta-poll). Members who have cast their votes by remote e-voting may attend the EGM, but shall not be entitled to cast their votes again at the EGM.
 - ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - iv. The cut-off date for the purpose of determining the Members eligibility for participation in remote e-voting (e-voting from a place other than venue of the EGM) and e-voting at the EGM is **Monday, 30th May, 2022 ('cut-off date')**.
 - v. A Member's or beneficial owner's (in the case of electronic shareholding) voting rights are proportional to their shareholding in the Company's paid-up equity share capital as on the cut-off date. A person, whose name is recorded in the register of Members/lists of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the EGM. A person who is not a Member as on the cut-off date should treat this notice for information purposes only.

- vi. The **remote e-voting period commences on Friday, 3rd June, 2022 at 10.00 A.M (IST) and ends on Sunday, 5th June, 2022 at 05.00 P.M. (IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by electronic means in the manner and process set out hereinbelow. The remote e-voting module shall be disabled by KFintech for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vii. A Member can opt for only single mode of voting i.e. through Remote e-voting or e-voting at the EGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the EGM shall be treated as invalid.
- viii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- ix. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting for Individual shareholders holding securities in demat mode.
- x. The details of the process and manner for remote e-voting and joining virtual EGM and e-voting (insta-poll) at the EGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3 : Access to join virtual EGM on KFintech system and e-voting (insta-poll) at the EGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote.

	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e. "Triveni Engineering & Industries Limited - EGM" and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sureshguptacs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_ Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.

Details on Step 3 are mentioned below:

(III) Login method for all the shareholders for joining the EGM through VC/OAVM and e-voting (insta-poll) during the meeting

- i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com>. Members are requested to follow the procedure given below:
 - a) Launch internet browser (chrome/ firefox/safari) by typing the URL:<https://emeetings.kfintech.com>
 - b) Enter the login credentials (i.e., User ID and password for e-voting).
 - c) After logging in, click on “Video Conference” option
 - d) Then click on camera icon appearing against EGM event of Triveni Engineering & Industries Limited, to attend the Meeting.

Please note that the members who do not have the User ID and Password for e-voting or have forgotten their User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice.

- ii. Facility for joining EGM through VC/ OAVM shall open at least 15 minutes before the scheduled time for commencement of the Meeting. The facility of participation at the EGM through VC / OAVM will be made available for 2,000 members on ‘first come first serve’ basis. This will not include large shareholders (shareholders holding 2% or more equity shares), Institutional Investors and other specified category of persons who are allowed to attend the EGM without the aforesaid restriction. Institutional members are encouraged to participate at the EGM through VC / OAVM and vote thereat.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22. Members will be required to grant access to the webcam to enable VC / OAVM. Further, members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- iv. Those members who are present at the meeting through VC /OAVM and have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting (insta-poll) during the EGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes through insta-poll, which will be activated upon announcement by the Chairman at the EGM.
- v. A member can opt for only single mode of voting i.e., through Remote e-voting or voting at the EGM. If a member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

(IV) Other Instructions

- i. **Speaker Registration:** The members who would like to express their views or ask questions on the business to be transacted during the EGM may register themselves as speakers by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after login, which will be opened from **Friday, June 3, 2022 (10.00 a.m. IST) to Saturday, June 4, 2022 (5.00 p.m. IST)**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
 - ii. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option available upto Tuesday, May 31, 2022.
 - iii. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iv. Members who may require any technical assistance or support before or during the EGM are requested to contact Kfintech at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.
12. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms C. Shobha Anand, Deputy Vice President at evoting@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
 13. The Board of Directors has appointed Mr Suresh Gupta, practising company secretary (FCS 5660/CP No.5204) as a Scrutinizer to scrutinize the remote e-voting and the e-voting process at the EGM in a fair and transparent manner.
 14. The Scrutinizer shall immediately after the conclusion of voting at the EGM, count the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company and make, within two working days from conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person authorized by him, who shall countersign the same and shall declare the results forthwith. Subject to receipt of the requisite number of votes, the resolution will be deemed to be passed on the date of the EGM i.e. June 6, 2022.
 15. The voting results declared, along with the Scrutinizer's Report shall be placed on the website of the Company (www.trivenigroup.com) and on the website of Kfintech (<https://evoting.kfintech.com>). The results shall simultaneously be communicated to the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

Explanatory Statement pursuant to Section 102 of the Act in respect of the business set out in the notice of extraordinary general meeting:

Sale of equity shares of Triveni Turbine Limited ("TTL") aggregating to a minimum of 10% and up to 12% of the equity share capital of TTL held by Triveni Engineering & Industries Limited ("Company") to Mr. Dhruv Sawhney individually, or together with Mrs. Rati Sawhney and the Manmohan Sawhney HUF:

1. The Board of Directors of the Company ("Board") had received a letter dated May 5, 2022 from Mr. Dhruv Sawhney, a promoter-shareholder of the Company for acquisition of 10-12% equity share capital of TTL held by the Company at the prevailing market price at the relevant time and on an arms' length transaction ("Offer"). Mr. Dhruv Sawhney has also communicated as part of the letter that:
 - (i) the acquisition will be undertaken by Mr. Dhruv Sawhney either individually or together with his wife, Mrs. Rati Sawhney and the Manmohan Sawhney HUF;
 - (ii) the sale of shares by the Company will be an inter-se promoter transfer and as such, general exemption under Regulation 10 of SEBI Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SAST Regulations**"), will be available;

- (iii) those who participate in the transaction will undertake it from their personal finances, including if required through monetization of some of the shares that are held by them in the Company;
 - (iv) It is with the object of long-term sustainable growth and for better financial and business prospects, that the Company had initiated the unbundling of the steam turbine business in 2011 and since then the Company and TTL have committedly worked towards reducing overlap between the Company and TTL;
 - (v) At the cusp of 77 years of age and in his 50th year of association with the Company, he has made the Offer in his continuing commitment to all his stakeholders. This is a natural progression of his personal succession plan, which would lead to the alignment of the shareholding of the Company and TTL with their respective management;
 - (vi) Reducing the overlap between the Company and TTL and eventual unbundling of management, operations and shareholding of the companies will enable focused management platforms for the businesses with individual specialization and leadership vision. It will also give the companies greater flexibility to pursue long-term objectives and create strategic partnerships and raise funding for business structures geared to take advantage of possible growth opportunities in the distinct businesses of the companies; and
 - (vii) Mr. Dhruv Sawhney is committed to ensuring that the segregation of the two distinct verticals comes to fruition with no disruption or erosion in the inherent value of the companies.
2. The audit committee of the Company ("**Audit Committee**") in their prior meeting held on May 9, 2022, after a detailed discussion have also approved the above transactions and had recommended the divestment for the approval of the Board.
 3. The Board, in its meeting held on May 9, 2022 has, subject to the approval of the shareholders of the Company, approved the sale of a minimum of 10% and up to 12% of the equity share capital of TTL held by the Company to Mr. Dhruv Sawhney, and the Company has executed a letter agreement dated May 9, 2022 ("**Agreement for Sale**") with Mr. Dhruv Sawhney for the proposed sale. The agreed key terms of the sale are summarised below:
 - (i) The sale of shares to be to Mr. Dhruv Sawhney either individually or together with his wife Mrs. Rati Sawhney and the Manmohan Sawhney HUF ("**Purchaser(s)**");
 - (ii) The sale to be for 3,23,30,548 equity shares of TTL aggregating to 10% of the equity share capital of TTL, with the Purchaser having the option to purchase up to 64,66,110 additional equity shares of TTL from the Company (such that the aggregate number of equity shares purchased as part of the proposed sale does not exceed 12% of the equity share capital of TTL), by notifying the Company within 2 business days of receipt of a notice from the Company requiring the Purchaser to intimate the number of additional equity shares that the Purchaser desires to purchase;
 - (iii) The sale to be at an arms' length transaction and to be concluded on the stock exchange 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, which floor price was supported by a fair valuation report from a registered valuer;
 - (iv) The sale, being a related party transaction, to be subject to the approval of the shareholders of the Company;
 - (v) The sale to be consummated, on or before the later of: (a) 6 (six) months from the date of receipt of approval from the shareholders of the Company; or (b) March 31, 2023;
 - (vi) The closing date for the sale to be decided by the Board after consultation with Mr. Dhruv Sawhney; and
 - (vii) The sale to be undertaken on an 'as is, where is' basis and 'as is what is' basis, without being subject to any representations, warranties, or indemnities.
 4. The Board has also decided to divest the residual shareholding of the Company in TTL aggregating to 9.85-11.85% of the equity share capital of TTL in such manner, as the Board will finalise and determine, on the basis of the advice of the professional advisors appointed by the Company.
 5. The Board took note of the fact that efforts have been undertaken since 2011 to reduce the overlap with TTL and there are no existing regulatory restrictions to undertake the divestment. It was further noted that the Company's stake in TTL represents a non-core investment where the Company has fulfilled its role as a promoter-shareholder. There has been meagre returns on this investment, having regards to its market value. The Board is of the view that it is an opportune time for it to divest the Company's stake in TTL as there has been an appreciation of around 80% in the shares price in the last one year (since May 2021).
 6. The Board was also of the view that divestment will be beneficial as: (i) selling the Company's shareholding in TTL will enable the streamlining of shareholding removal of cross-shareholding in TTL and thereby create sector focused companies, while de-risking businesses of the Company and TTL from each other, which would result in unlocking of value in the Company; (ii) it will give the Company and TTL greater flexibility to pursue long-term objectives and create strategic partnerships and raise funding for business structures geared to take advantage of possible growth opportunities in the distinct businesses of the companies; and (iii) the divestment may lead to a step towards aligning ownership and management and smoother future leadership transitions in both companies, thereby laying the ground for seamless succession planning.
 7. The proceeds from the divestment will be utilised, for, inter alia, the growth and expansion for business, as well as for rewarding the shareholders of the Company through any appropriate mechanism, in compliance with applicable law, subject to receipt of such approvals as may be relevant.

8. The sale to Mr. Dhruv Sawhney either personally, or together with Mrs. Rati Sawhney and Manmohan Sawhney HUF, being a “material related party transaction” as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and exceeding the threshold under Section 188(1) of the Companies Act, 2013 read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014 (“Rules”), approval of the members of the Company has been sought by way of an ordinary resolution.
9. Pursuant to Explanation (3) to Rule 15(3) of the Rules, particulars of the transaction with Mr. Dhruv Sawhney are as below:

Particulars	Remarks
Name of the Related Party	<ul style="list-style-type: none"> Mr. Dhruv Sawhney Mrs. Rati Sawhney Manmohan Sawhney HUF
Name of the director or key managerial personnel who is related	<ul style="list-style-type: none"> Mr. Dhruv Sawhney, Executive Director, Chairperson and Managing Director Mr. Tarun Sawhney; Executive Director, Managing Director Mr. Nikhil Sawhney; Non-Executive - Non-Independent Director
Nature of relationship	<p>Mr. Dhruv Sawhney is a promoter-shareholder of the Company and is also the Chairperson, Managing Director and Executive Director of the Company. Mr. Dhruv Sawhney is a related party as per Section 2(76) of the Act.</p> <p>Mrs. Rati Sawhney and Manmohan Sawhney HUF are promoter-shareholders of the Company and relatives of Key Managerial Personnel.</p> <p>Mrs. Rati Sawhney and Manmohan Sawhney HUF are also related parties as per Section 2(76) of the Act.</p>
Nature, material terms, monetary value and particulars of the contract or arrangements	<p>The transaction for sale of equity shares of TTL of a minimum of 10% and up to 12% equity share capital of TTL held by the Company to Mr. Dhruv Sawhney individually, or together with Mrs. Rati Sawhney and Manmohan Sawhney HUF on an arms’ length transaction, subject to the sale being concluded:</p> <p>(i) 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</p> <p>(ii) on or before the later of: (a) 6 months from the date of receipt of approval from the shareholders of the Company to the proposed sale; or (b) March 31, 2023.</p> <p>Other terms have been provided in the foregoing paragraphs of the explanatory statement</p>
Any other information relevant or important for the members to take a decision on the proposed resolution	All important or relevant information has been provided in the foregoing paragraphs of the explanatory statement

10. Except for Mr. Dhruv Sawhney (Chairperson, Managing Director and Executive Director), Mr. Tarun Sawhney (Executive Director, Managing Director) and Mr. Nikhil Sawhney (Non-Executive - Non-Independent Director), and their relatives, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.
11. Mr Dhruv Sawhney, Mr. Tarun Sawhney and Mr. Nikhil Sawhney (who are also Directors/KMP of TTL) and the other related parties including Mrs Rati Sawhney and Manmohan Sawhney(HUF), are also promoter shareholders of TTL. The related party shareholding will undergo a change in TTL, in accordance with proposed resolution set out in the notice.
12. Accordingly, the Board is of the opinion that the resolution in the accompanying extraordinary general meeting notice is in the best interest of the Company and its members and, hence, recommends the resolution for approval by the members of the Company.
13. The members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the ordinary resolution of the accompanying extraordinary general meeting notice.
14. All the material documents referred to in the Notice and explanatory statement (including the report from registered valuer dated May 9, 2022, offer letter from Mr. Dhruv Sawhney dated May 5, 2022 and the letter agreement dated May 9, 2022) are open for inspection at the Registered/Corporate Offices of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of the EGM.

By order of the Board,
For Triveni Engineering and Industries Limited

Place: Noida
Date: May 9, 2022

Geeta Bhalla
Group Vice President & Company Secretary

Regd. Office: A-44, Hosiery complex, Phase-II Extension, Noida, Uttar Pradesh - 201305
Corporate Office: 8th Floor, Express Trade Towers, 15-16, Sector – 16A, Noida – 201301, U.P.
E-mail: shares@trivenigroup.com, **Website:** www.trivenigroup.com, **Tel:** 91 120 4308000 / **Fax:** 91 120 4311010-11
CIN No. L15421UP1932PLC022174



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ATTENDANCE SLIP

Extraordinary General Meeting –June 6, 2022

[Empty box for stamp or signature]

Name of the Member
(In Block Letters) _____

Name of Proxy, If any _____
(In Block Letters)
(In case Proxy attends the meeting
in place of member)

DP ID/Client ID/Folio No.* _____

No. of Shares held _____

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company to be held on Monday, the 6th day of June, 2022 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) .

* Applicable in case of shares held in physical form .

Signature of the Member Signature of the Proxy Holder(s).....

Note:

- 1 Since this EGM is being held pursuant to the applicable MCA Circulars (as mentioned in the Notice) through VC/OAVM, physical attendance of members has been dispensed with.
- 2 The Attendance Slip is being sent only for compliance of Listing Regulations.

REMOTE E-VOTING PARTICULARS.

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: Please read the instructions given in the Notice of EGM before casting your vote through remote e-voting/e-voting at the EGM.

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management and Administration) Rules, 2014



Regd. Office: A-44, Hosiery complex, Phase-II Extension, Noida, Uttar Pradesh - 201305

Corporate Office: 8th Floor, Express Trade Towers, 15-16, Sector – 16A, Noida – 201301, U.P.

E-mail: shares@trivenigroup.com, **Website:** www.trivenigroup.com, **Tel:** 91 120 4308000 / **Fax:** 91 120 4311010-11

Name of the member(s) :
Registered address :
E Mail Id:
Folio No. / *DP ID and Client ID:

I / We, being the member(s) of _____ equity shares of Re 1/- each of the Triveni Engineering & Industries Limited, hereby appoint:

1) Name: _____ E mail: _____

Address: _____

Signature _____, or failing him /her

2) Name: _____ E mail: _____

Address: _____

Signature _____, or failing him /her

3) Name: _____ E mail: _____

Address: _____

Signature _____, or failing him /her

and whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Monday, the 6th day of June, 2022 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) and at any adjournment thereof in respect of such resolution as indicated below:-.

Special Business		Optional	
		For	Against
1	Sale of equity shares of Triveni Turbine Limited ("TTL") aggregating to 10-12% equity share capital of TTL held by Triveni Engineering and Industries Limited ("Company") to Mr. Dhruv Sawhney, individually or together with Mrs. Rati Sawhney and the Manmohan Sawhney HUF.		

* Applicable for investors holding shares in electronic form

Signed thisday of 2022.



Signature of the Member

Signature of the Proxy holder(s)

NOTE:

- Since this EGM is being held pursuant to the applicable MCA Circulars (as mentioned in the Notice) through VC/OAVM, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM.
- The proxy form is being sent only for compliance of Listing Regulations.