



ENGINEERING & INDUSTRIES LTD.

CORPORATE OFFICE

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REF:TEIL:SE:

Date: 28th July, 2015

The Deputy General Manager Department of Corporate Services, BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
Fax- 022-2272 3121/1278/1557/3354/3577	Fax – 022-26598237/8238/8347/8348
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: <u>Outcome of the Board Meeting of 28th July, 2015</u>	

Dear Sirs,

This is to inform your good office that the Board of Directors of Triveni Engineering & Industries Limited ('TEIL' or 'the Company') at its meeting held today i.e. 28th July 2015 have considered and approved the Composite Scheme of Arrangement ("Scheme") between Triveni Engineering & Industries Limited ('TEIL' or 'the Transferor Company') and Triveni Sugar Limited ('TSL' or 'the Transferee Company') and Triveni Industries Limited ('TIL' or 'the Resulting Company') and their respective shareholders and the creditors, on the basis of the recommendations received from the Audit Committee of the Board which has examined the draft Scheme along with the Valuation Report from an Independent Chartered Accountant and accordingly recommended that the said Scheme is in the best interest of the shareholders, creditors and other stakeholders.

The Scheme envisages transfer and vesting of the undertakings in the manner described below under the provisions of Sections 391 to 394 read with sections 100 to 103 of the Companies Act 1956 and section 52 of the Companies Act 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, as and when notified and made applicable:

1. Transfer and vesting (by way of business transfer) of the Sugar Undertaking of TEIL (principally comprising five sugar plants of TEIL situated at Sabitgarh (Western UP); Chandanpur, Rani Nangal and Milaknarayanpur (Central UP), and Ramkola (Eastern UP)) into a 99.99% subsidiary, Triveni Sugar Limited (TSL), including all related assets and liabilities and other consequential matters with effect from the appointed date on 1st July, 2015. The consideration, as determined in the Valuation Report, for the transfer will be discharged by TSL by the issuance of equity shares to TEIL.

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2. Transfer and vesting (by way of demerger) of the Demerged Undertaking of TEIL (principally comprising sugar plants situated at Khatauli and Deoband (Western UP) along with their cogeneration facilities, Distillery situated at Muzaffarnagar (Western UP) and related investments including investment in TSL into a wholly owned subsidiary, Triveni Industries Limited (TIL), including all related assets and liabilities and other consequential matters with effect from the appointed date on 1st November, 2015. The consideration for the transfer will be discharged by TIL by the issuance of equity shares to the shareholders of TEIL in the ratio of 1:1 (one fully paid equity share of TIL for every fully paid equity share held in TEIL).
3. After the proposed restructuring, TIL will become the holding company of TSL and it is proposed to get TIL listed on BSE and NSE. TIL will apply for listing in compliance with all applicable provisions under law, subject to necessary permissions, sanctions and/ or approvals of the statutory/ regulatory authorities.

The Scheme is subject to requisite consent and approval of the shareholders, lenders, creditors of the Company, stock exchanges, SEBI and sanction of the Hon'ble High Court of Judicature at Allahabad and permissions and approval of any other statutory or regulatory authorities under the provisions of applicable laws as may be necessary for the implementation of the Scheme.

The Board of Directors of TIL and TSL have also approved the Scheme at its meeting held today. TIL and TSL presently are not listed companies.

M/s BMR Advisors acted as Transaction and Structuring Advisors to the Scheme and M/s Bansi S. Mehta & Co., Chartered Accountants as an Independent Valuer.

A copy of the Scheme along with the requisite documents are being forwarded to your office separately for your kind approval under Clause 24(f) of the Listing Agreement.

You are requested to take the above on record and disseminate to all concerned.

Thanking you,

Yours faithfully,

For TRIVENI ENGINEERING & INDUSTRIES LTD.,



GEETA BHALLA

Group General Manager &
Company Secretary