



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING CO. LTD.

Corporate Office :

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CIN : L40108WB2005PLC139595



February 10, 2017

National Stock Exchange of India Ltd. 5 th floor, Exchange Plaza Bandra – Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> NSE CODE : TECHNO	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u> BSE CODE - 533281
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Dear Sir,

Sub: Outcome of Board Meeting dated 10.02.2017 – Buyback of Shares

Further to our intimation dated 3rd February, 2017 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate that the Board of Directors of the Company ("Board") at their meeting held today i.e. 10th February, 2017 have, inter-alia, approved a proposal for Buy-back of upto **15,00,000** (Fifteen Lakhs) equity shares ("Buy-back") from all the existing shareholders of the Company 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, 1998 (the "Buy-back Regulations" as amended) and the Companies Act, 2013 and rules made thereunder at a price of Rs.400/- (Rupees Four Hundred Only) per equity share, aggregating to an amount of Rs.60,00,00,000/- (Rupees Sixty Crores 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 1.31% of the total paid up equity shares of the Company and the aggregate consideration for proposed buyback represent 7.71% 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, 2016.

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 that 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. N. Brahma, Company Secretary as the Compliance Officer for the purposes of Buy-back.

Yours faithfully,

For **Techno Electric & Engineering Company Ltd.**

(N. Brahma)

Company Secretary