HDFC BANK
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**Investment Banking**
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February 2, 2019

**National Stock Exchange of India Limited**
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Symbol : TRITURBINE

Dear Sirs,

**Subject: Buyback on a proportionate basis through the tender offer process of not exceeding 66,66,666 fully paid-up equity shares of face value of INR 1 each (the "Equity Shares") of Triveni Turbine Limited (the "Company") at a price of INR 150 per Equity Share ("Buyback").**

The Company has undertaken the Buyback, in accordance with the Companies Act, 2013, as amended ("**Companies Act**") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, ("**SEBI Buyback Regulations**") and other applicable laws, if any, and we, as manager to the Buyback offer of the Company, submit the Post-Buyback Public Announcement, which has been published in accordance with Regulation 24 (vi) of the SEBI Buyback Regulations.

Thanking You.

**For HDFC Bank Limited**

HDFC BANK LTD. INVESTMENT BANKING MUMBAI

Authorised Signatory
Name: Ankit Bhatia
Designation: AVP

**Enclosure**: As above

# TRIVENI TURBINE LIMITED

**CIN:** L29110UP1995PLC041834
**Registered Office:** A-44 Hosiery Complex, Phase II Extn, Noida-201 305, Uttar Pradesh
**Corporate Office:** 8th Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida- 201 301, Uttar Pradesh **Tel. No.:** +91 120 4308 000, Fax No.: +91 120 4311 010
**E-mail:** shares.ttl@trivenigroup.com | Website: www.triveniturbines.com | **Contact Person:** Rajiv Sawhney

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

**This post Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with the 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").**

This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated December 15, 2018 and published on December 17, 2018 (**"Public Announcement"**) and the letter of offer dated January 8, 2019 (**"Letter of Offer"**), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

**1. THE BUYBACK**

1.1 Triveni Turbine Limited (**"Company"**) had announced the Buyback of not exceeding 66,66,666 (Sixty six lakhs sixty six thousand six hundred and sixty six only) fully paid-up equity shares of the Company of the face value of INR 1 each (**"Equity Shares"**) from the shareholders/ beneficial owners of Equity Shares as on December 28, 2018 (the **"Record Date"**), on a proportionate basis, through the "tender offer" process, at a price of INR 150 (Indian Rupees One Hundred Fifty only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding INR 100.00 Crore (Indian Rupees One Hundred Crore only), excluding Transaction Costs (the **"Buyback Offer Size"**) (the process being referred hereinafter as the **"Buyback"**). The Buyback Offer Size represents 22.53% and 22.24% of the aggregate of the Company's paid-up capital and free reserves (including securities premium) as per the audited financials of the Company as on March 31, 2018 on a standalone and consolidated basis respectively.

1.2 The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company 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, issued by the Securities and Exchange Board of India (**"SEBI"**).

1.3 The Buyback Opening Date was Monday, January 14, 2019 and the Buyback Closing Date was Friday, January 25, 2019.

**2. DETAILS OF THE BUYBACK**

2.1 The Company bought back an aggregate of 66,66,666 (Sixty six lakhs sixty six thousand six hundred and sixty six only) Equity Shares, at the price of INR 150/- per Equity Share.

2.2 The total amount utilized in the Buyback was INR 100.00 Crore (Indian Rupees One Hundred Crore Only), excluding Transaction Costs.

2.3 The Registrar to the Buyback i.e. Karvy Fintech Private Limited (**"Registrar"**), considered a total of 6,798 valid bids for 11,64,11,659 Equity Shares in response to the Buyback, resulting in the tender of approximately 17.46 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

| Category | No. of Equity Shares Reserved in the Buyback | No. of valid Bids | Total Equity Shares Tendered | Response (%) |
|---|---|---|---|---|
| Reserved category for Small Shareholders | 10,00,000 | 6171 | 18,39,307 | 183.93 |
| General Category for all other Eligible Shareholders | 56,66,666 | 627 | 11,45,72,352 | 2,021.87 |
| **Total** | **66,66,666** | **6,798** | **11,64,11,659** | **1,746.18** |

2.4 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 will be dispatched by the Registrar to the eligible Equity Shareholders by February 5, 2019.

2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited (**"ICCL"**) on Friday, February 1, 2019. ICCL has made direct funds pay-out to Eligible Shareholders whose 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 will be transferred to the Shareholder Broker for onward transfer to such shareholders. In case of Physical Shares, ICCL has released the funds to the Shareholder Broker(s) as per secondary market pay-out mechanism.

2.6 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Friday, February 1, 2019. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders /custodians by ICCL on Friday, February 1, 2019 and the unaccepted physical Equity Share Certificates shall be dispatched to the registered address of the Equity Shareholders by Tuesday, February 5, 2019.

2.7 The extinguishment of 66,66,666 Equity Shares accepted under the Buyback, comprising of 66,63,121 Equity Shares in dematerialized form and 3,545 Equity Shares in physical form is currently under process and shall be completed by Friday, February 8, 2019.

**3 CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

3.1 The capital structure of the Company pre and post Buyback is set forth below:

| Particulars | Pre-Buyback | Post-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 5,00,00,000 (50,00,000 8% Redeemable Cumulative Preference Shares of INR 10 each) | INR 5,00,00,000 (50,00,000 8% Redeemable Cumulative Preference Shares of INR 10 each) |
| Issued, subscribed and fully paid up share capital | INR 32,99,72,150 (32,99,72,150 Equity Shares of INR 1 each) | INR 32,33,05,484 (32,33,05,484 Equity Shares of INR 1 each)# |

*#Subject to extinguishment of 66,66,666 Equity Shares.*

3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as under:

| Sr. No | Name of Shareholders | No. of Equity Shares accepted under the Buyback Offer | 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 | 16,64,153 | 24.96 | 0.51 |
| 2 | TRIVENI ENGINEERING AND INDUSTRIES LTD | 13,72,020 | 20.58 | 0.42 |
| 3 | DHRUV MANMOHAN SAWHNEY | 5,14,832 | 7.72 | 0.16 |
| 4 | NIKHIL SAWHNEY | 3,11,311 | 4.67 | 0.10 |
| 5 | TARUN SAWHNEY | 2,94,687 | 4.42 | 0.09 |
| 6 | RELIANCE CAPITAL TRUSTEE CO LTD.A/C RELIANCE MULTI CAP FUND | 2,37,171 | 3.56 | 0.07 |
| 7 | RELIANCE CAPITAL TRUSTEE CO LTD.A/C RELIANCE LARGE CAP FUND | 1,80,081 | 2.70 | 0.06 |
| 8 | L&T MUTUAL FUND TRUSTEE LIMITED-L&T EMERGING BUSINESSES FUND | 1,44,934 | 2.17 | 0.04 |
| 9 | FRANKLIN INDIA SMALLER COMPANIES FUND | 1,32,543 | 1.99 | 0.04 |
| 10 | RATI SAWHNEY | 1,28,207 | 1.92 | 0.04 |
| 11 | NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF THE JUPITER INDIA FUND | 79,233 | 1.19 | 0.02 |
| 12 | MANMOHAN SAWHNEY | 75,996 | 1.14 | 0.02 |
| 13 | DSP SMALL CAP FUND | 73,222 | 1.10 | 0.02 |

3.3 The shareholding pattern of the Company pre and post Buyback is set forth below:

| Particulars | Pre Buyback | | Post Buyback | |
|---|---|---|---|---|
| | Number of Shares* | % to existing share capital | No. of Shares # | % holding |
| Promoter Group | 22,35,04,533 | 67.73 | 21,91,42,811 | 67.78 |
| Foreign Investors (OCBs/FIIs/NRIs/Non-residents/Non-domestic companies) | 4,52,25,151 | 13.71 | 10,41,62,673 | 32.22 |
| Indian Financial Institutions/ Banks/Mutual Funds/Govt. Companies | 4,51,14,043 | 13.67 | | |
| Public including other Bodies Corporate | 1,61,28,423 | 4.89 | | |
| **Total** | **32,99,72,150** | **100.00** | **32,33,05,484** | **100.00** |

** As on the Record Date i.e., December 28, 2018*
*# Subject to extinguishment of 66,66,666 Equity Shares*

**4 MANAGER TO THE BUYBACK**

HDFC BANK

**HDFC Bank Limited**
Peninsula Business Park, 'B' Wing, 4th Floor, Senapati Bapat Marg , Lower Parel, Mumbai 400 013
**Tel:** +91 22 3395 8233; **Fax:** +91 22 3078 8584; **E-mail:** ttl.buyback@hdfcbank.com
**Contact Person:** Mr. Ravi Sharma; **SEBI Registration No.:** INM000011252

**5 Directors' responsibility**

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors of Triveni Turbine Limited**

| Mr. Nikhil Sawhney | Mr. Tarun Sawhney | Mr. Rajiv Sawhney |
|---|---|---|
| *Vice Chairman & Managing Director* | *Non-Executive Director* | *Company Secretary* |
| *DIN:* 00029028 | *DIN:* 00382878 | *Membership No.* A8047 |

Place: Noida

Date: February 1, 2019