

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



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Note:

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