

**REPORT ADOPTED BY THE COMMITTEE OF INDEPENDENT DIRECTORS OF TRIVENI ENGINEERING & INDUSTRIES LIMITED RECOMMENDING THE DRAFT COMPOSITE SCHEME OF ARRANGEMENT AMONGST TRIVENI ENGINEERING & INDUSTRIES LIMITED (“AMALGAMATED COMPANY”/ “THE COMPANY”/ “DEMERGED COMPANY”) AND SIR SHADI LAL ENTERPRISES LIMITED (“AMALGAMATING COMPANY”) AND TRIVENI POWER TRANSMISSION LIMITED (“RESULTING COMPANY”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, OF THE COMPANIES ACT, 2013, AT ITS MEETING HELD ON DECEMBER 10, 2024**

**Members Present**

- |    |                          |   |                      |
|----|--------------------------|---|----------------------|
| 1. | Mr. Jitendra Kumar Dadoo | : | Independent Director |
| 2. | Mr. Siraj Azmat Chaudhry | : | Independent Director |
| 3. | Dr. Rajender Pal Singh   | : | Independent Director |
| 4. | Mr. Manoj Kumar Kohli    | : | Independent Director |
| 5. | Dr. Meena Hemchandra     | : | Independent Director |

**1. Background of the proposed Scheme:**

- 1.1 A meeting of the Committee comprising of all the Independent Directors (“**Committee**”) of Triveni Engineering & Industries Limited was held on December 10, 2024 to *inter-alia* consider, and recommend to the Board of Directors of the Company the draft Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited (“**Amalgamated Company**”/ “**Company**”/ “**Demerged Company**”) and Sir Shadi Lal Enterprises Limited (“**Amalgamating Company**”) and Triveni Power Transmission Limited (“**Resulting Company**”) and their respective shareholders and their respective creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the rules made thereunder (“**Scheme**”).
- 1.2 In terms of the master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, or any other circulars issued by the Securities and Exchange Board of India (“**SEBI**”) prescribing the compliance requirements for schemes of arrangement involving listed companies in each case, as amended from time to time, (collectively, the “**SEBI Master Circular**”), a report from the Committee of Independent Directors recommending the draft Scheme is required, taking into consideration, *inter-alia*, that the Scheme is not detrimental to the shareholders of the Company. This report of the Committee of Independent Directors is made in compliance with the requirements of the SEBI Master Circular issued by SEBI pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

