

**NOTICE OF THE POSTAL BALLOT
PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

To,

The Members

Triveni Engineering & Industries Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (Act) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (Rules) and other applicable provisions of the Act (including any statutory modification or re-enactment thereof for the time being in force) that the Company proposes to seek approval of the members for passing of the proposed resolutions appended below through postal ballot. The explanatory statement pursuant to Section 102 of the Act setting out the material facts for the proposed resolutions along with a Postal Ballot Form and postage pre-paid envelope are annexed.

The Company has appointed Ms Leena Jain, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the Form duly completed and signed in the attached self-addressed, postage prepaid envelope so as to reach the Scrutinizer on or before the **close of working hours i.e. by 5:30 p.m. on Saturday, April 18, 2015**. Please note that any postal ballot form(s) received after the said date and time will be treated as not having been received.

The Company is pleased to offer e-voting facility as an alternate to its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. Members desire to exercise their vote by using e-voting facility are requested to carefully read the notes/instructions for e-voting given in the notice and on the reverse of the Postal Ballot Form.

The Scrutinizer will submit his report to the Chairman & Managing Director (CMD) of the Company or any person authorised by him, after the completion of the scrutiny of the postal ballots (physical and e-voting). The results of the Postal Ballot shall be announced on **Friday, April 24, 2015** at the Corporate Office of the Company and shall also be displayed on the Company's website www.trivenigroup.com, besides communicating to the stock exchanges, where the Company's equity shares are listed. The resolutions, if approved, will be taken as passed effectively on the date of announcement of results.

1. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), the relevant provisions of the Articles of Association of the Company and subject to such approvals as may be required, consent and approval of the Company be and is hereby accorded to the re-appointment of Mr Dhruv M. Sawhney (Director Identification Number:00102999) as Managing Director of the Company (designated as Chairman and Managing Director (CMD) for a period of five years with effect from 31st March, 2015 without any remuneration and on the terms and conditions, as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and are hereby authorized to alter, vary and modify the terms and conditions of re-appointment, which is hereby specifically approved, in the conformity with the requirements in such manner as may be agreed to by and between the Board of Directors and Mr Dhruv M. Sawhney, without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT as Managing Director of the Company, Mr. Dhruv M. Sawhney shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

2. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), and subject to such approvals as may be required, consent and approval of the Company be and is hereby accorded to the payment of remuneration, as set out in the explanatory statement annexed to this Notice, to Mr Tarun Sawhney (Director Identification Number:00382878) Managing Director of the Company (designated as Vice Chairman & Managing Director) with effect from 1st April, 2014 for the remaining period of his existing tenure i.e. upto 30th September, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr Tarun Sawhney, Managing Director in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr Tarun Sawhney, without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the term of office of Mr Tarun Sawhney as Managing Director, he shall be paid the remuneration, allowances and perquisites except the commission/performance bonus as set out in the explanatory statement referred to above as the Minimum Remuneration with and in accordance with the approval of the Central Government, if required.

RESOLVED FURTHER THAT as Managing Director of the Company, Mr. Tarun Sawhney shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

3. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company through postal ballot on 15th January, 2009, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall include any Committee authorized thereof) to create charge, hypothecation, mortgage on such of the assets of the Company, whether movable or immovable, wherever situate, both present and future, and/or on the whole or substantially the whole of the undertaking(s) of the Company in favour of any financial institution, bank or any other lending institution or person, trustee (hereinafter referred to as "Lenders") in such form, manner and with such ranking as to priority and on such terms and conditions as the Board may think fit in the best interest of the Company and as agreed between the Board and Lenders, in order to secure term loans, working capital limits or any other kind of financial assistance availed/to be availed by the Company from such lenders as also securities issued/to be issued by the Company from time to time subject to the overall limits of Rs.3,000 crores (Rupees Three thousand crores only) approved by the shareholders under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rate, compound/ additional interest, commitment charges, expenses and all other monies payable by the Company to the Lenders under their respective loan agreements entered into/to be entered into by the Company in respect of the said borrowings and securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Lenders all the documents, deeds, writings etc. for creating the aforesaid mortgages, charges and/or hypothecation; to execute and sign the same or to delegate the authority in this respect to any Director of the Company and to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s R.M. Bansal & Co., Cost Accountants appointed as Cost Auditor by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to this Notice

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board

Place: Noida
Date : March 13, 2015

Geeta Bhalla
Group General Manager & Company Secretary

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (Act) setting out material facts in respect of item nos. 1 to 4 of the Notice and the relevant details pursuant to Clause 49 of the Listing Agreements executed with the stock exchanges are annexed hereto.
2. The postal ballot notice is being sent to all the members whose names appear on the Register of Members/List of Beneficial Owners as received from both the Depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as on March 13, 2015. The postal ballot notice is being sent to the members in electronic form to the email addresses registered with their respective Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For members, whose email IDs are not registered, physical copies of the postal ballot notice are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope.
3. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate copy, he or she may send a request to the Company at its Corporate Office or send an email to shares@trivenigroup.com. The Company shall forward the same along with postage-prepaid self-addressed business reply envelope to the member.
4. The members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid.
5. The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members/beneficial owners as on the **cut-off date i.e. March 13, 2015.**

6. A member cannot exercise his/her vote by proxy on postal ballot.
7. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRIs etc.) opting for physical ballot are required to send certified true copy of the relevant Board Resolution / Power of Attorney/ Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s) to the Scrutinizer along with the Postal Ballot Form.
8. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days except Saturday between 11.00 A.M. and 1.00 P.M. up to April 18, 2015.
9. In compliance with Clause 35B of the listing agreement and the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the Company is pleased to provide e-voting facility to all its members to enable them to cast their votes electronically instead of dispatching the physical postal ballot form by post. The Company has made necessary arrangements with M/s Karvy Computershare Pvt. Ltd. for the purpose of providing e-voting facility to all its members.

The procedure and instructions for e-voting are as under:

- (i) Launch internet browser during the voting period and navigate to '<https://evoting.karvy.com>'
- (ii) Enter the login credentials (i.e. **User ID and Password**) as given below. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	<p>For Members holding shares in Demat Form:-</p> <p>a) For NSDI :- 8 Character DP ID followed by 8 Digits Client ID</p> <p>b) For CDSL :- 16 digits beneficiary ID</p> <p>For Members holding shares in Physical Form:-</p> <ul style="list-style-type: none"> • <u>Event No.</u> followed by Folio Number registered with the Company printed at the bottom of the Postal Ballot Form.
Password	Your Unique password is printed at the bottom of the Postal Ballot Form (For members holding shares in physical form / via email sent through Karvy (For Members holding shares in demat form).
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach Password Change menu wherein you are required to mandatory change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z) one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$ etc.). The system will prompt you to change your password and update any contact details like mobile no., email ID etc. on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the E-voting Event Number for 'Triveni Engineering & Industries Limited'.
- (vii) On the voting page, you will see Resolution description and against the same the option 'FOR/AGAINST' for voting. Enter the number of shares (which represents number of votes) as on the cut-off date under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as mentioned in the Postal Ballot Form. If you do not want to cast your vote, select 'ABSTAIN' and shares held will not be counted under either head.
- (viii) You may then cast their vote by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you "CONFIRM", you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- (ix) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- (x) Voting has to be done for each item of the Notice separately. In case you do not desire to cast their vote on any specific item, it will be treated as abstained.
- (xi) Corporate/ Institutional Members (i.e. other than individuals, HUF, NRIs etc.) are also required to send scan certified true copy (PDF format) of the relevant Board Resolution / Power of Attorney/ Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s) to the Scrutinizer through e-mail at cs.leenajain@gmail.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scan image of the Board Resolution should be in the naming format "TEIL_Event No."
- (xii) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact at their toll free No. 1-800-34 54-001.
- (xiii) The e-voting period commences on **Friday, March 20, 2015 (9.30 a.m. IST) and ends on Saturday, April 18, 2015 (5.30 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 13, 2015, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
10. Ms Leena Jain, Practising Company Secretary (CP No.4946) has been appointed as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
11. The date of declaration of results of the postal ballot shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

Details of Directors pursuant to Clause 49 of the listing agreement

Name of the Director	Mr Dhruv M. Sawhney	Mr Tarun Sawhney
Date of Birth	26.06.19044	25.09.1973
Nationality	Indian	Indian
Date of Appointment on the Board	20.09.1992	19.11.2008
Relationship with other Director	Mr Dhruv M. Sawhney is related as father of Mr Tarun Sawhney, Vice Chairman & Managing Director of the Company and Mr Nikhil Sawhney, Director of the Company.	Mr Tarun Sawhney is related as son of Mr Dhruv M. Sawhney, Chairman & Managing Director of the Company and as brother of Mr Nikhil Sawhney, Director of the Company.
Qualifications	MBA from Wharton School of Business, University of Pennsylvania, USA	MBA from Wharton School of Business, University of Pennsylvania, USA
Expertise in specific functional area	An eminent industrialist, having vast experience in the sugar, manufacturing and engineering industry.	Experience in the fields of agriculture, manufacturing, information technology, financial and portfolio analysis.
Number of shares held in the Company	3,83,91,756 equity shares of Re. 1/- each	1,46,95,375 equity shares of Re. 1/- each
List of Directorship held in other companies	<p>Chairman & Managing Director Triveni Turbine Ltd.</p> <p>Chairman GE Triveni Ltd.</p> <p>Director Orient Bell Ltd. Triveni Engineering Ltd. Triveni Energy Systems Ltd. Triveni Turbines Europe Pvt. Ltd., UK</p>	<p>Director Triveni Turbine Ltd. GE Triveni Ltd. Indian Sugar Exim Corporation Ltd.</p>
Chairman/Member of the Committees of the Boards of other companies in which is a director*	<p>Audit Committee GE Triveni Ltd. - Chairman</p>	<p>Stakeholders' Relationship Committee Triveni Turbine Ltd. - Member</p>

* The committees considered above are those prescribed under Clause 49(II)(D) of the Listing Agreement i.e. Audit Committee and Stakeholders' Relationship Committee of public limited companies.

Statement pursuant to Section 102 of the Companies Act, 2013

Item No.1

Mr Dhruv M. Sawhney was, with the approval of the shareholders by way of special resolutions, re-appointed as Managing Director of the Company (designated as Chairman & Managing Director) for a period of five years with effect from 31st March, 2010. He has been the Managing Director of the Company since 31st March, 2000. In view of his vast experience and deep insight and knowledge of the business and the industry, he has been able to provide able leadership during adverse scenario and challenging times being faced by the Company.

The present tenure of Mr. Sawhney is due to expire on March 30, 2015. Keeping into view his performance, leadership, capabilities and entrepreneurship skills, the Board of Directors of the Company (on the recommendations of the Nomination and Remuneration Committee) at their meeting held on 12th February, 2015 have, subject to the approval of the shareholders and such other approvals as may be necessary, re-appointed Mr Dhruv M. Sawhney as Managing Director (designated as "Chairman and Managing Director") of the Company for a further period of five years effective from March 31, 2015 without any remuneration. However, he shall be entitled to the payment/reimbursement of actual telephone/mobile and other communication bills, conveyance expenses/providing of Company's car for official duties, expenses actually incurred on official traveling and board and lodging during domestic or overseas business trips, entertainment expenses incurred in the course of the business as per the rules of the Company, for effectively discharging and attending to his official duties and functions as CMD of the Company, which shall not be considered as his remuneration. Mr Sawhney, being eligible, offers himself for re-appointment. A brief resume of Mr Dhruv M. Sawhney is annexed to this notice.

Mr Sawhney will also not be entitled to any performance bonus/commission and sitting fees for attending the meetings of the Board of Directors or Committees thereof. Further, the term of office of Mr Dhruv M. Sawhney shall be subject to retirement in accordance with the applicable provisions of the Companies Act, 2013 ("Act").

In accordance with the relevant provisions of the Act, Mr Dhruv M. Sawhney is also the Chairman & Managing Director (CMD) of an associate Company viz. Triveni Turbine Limited (TTL) and had been drawing remuneration from that Company also. Due to overseas expansion of TTL, CMD will be actively involved in international operations of TTL and therefore may acquire Non-Resident status and he will only be drawing remuneration from foreign subsidiary of TTL.

Since Mr Sawhney has attained the age of 70 years, as per the provisions of Section 196 of the Act, his re-appointment is subject to approval of the shareholders by way of a special resolution. Further, as per the provisions of Section 197 read with Schedule V of the Act, approval of the Central Government will also be required in the event of Mr Sawhney acquiring the status of Non-Resident.

The approval of the shareholders is sought by way of a special resolution to the re-appointment of Mr Dhruv M. Sawhney as Managing Director of the Company (designated as Chairman and Managing Director) in accordance with the relevant provisions of the Act read with Schedule V thereto.

The Board commends the passing of Special Resolution at Item No.1 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr Dhruv M. Sawhney, the appointee, Mr Tarun Sawhney, Vice Chairman & Managing Director, and Mr Nikhil Sawhney, Director, who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No.2

The members of the Company had at their Extra-Ordinary General Meeting (EGM) held on 16th November, 2013 re-appointed Mr. Tarun Sawhney as Managing Director of the Company (designated as Vice Chairman & Managing Director) for a period of five years with effect from 1st October, 2013 and approved his remuneration under the relevant provisions of the Companies Act, 1956. Due to inadequacy of profits, the Central Government accorded its approval to his re-appointment upto 30th September, 2018 and remuneration upto 31st March, 2014.

The relevant provisions relating to the appointment and remuneration of managerial personnel of the new Companies Act, 2013 ("the Act") come into force with effect from 1st April, 2014. In view of certain changes in the provisions relating to remuneration of managerial personnel under the Act, it has been proposed to seek fresh approval of the shareholders in terms of the provisions of Act to the payment of same remuneration to Mr Tarun Sawhney, Vice Chairman & Managing Director of the Company, as approved by the members at the EGM held on 16th November, 2013, for the remaining period of his present tenure. No further increase in the remuneration has been proposed keeping into view the inadequate profits of the Company due to economic slow down coupled with prevailing scenario in the Sugar Industry.

Accordingly, the Board of Directors of the Company have, on the recommendations of the Nomination & Remuneration Committee, approved the payment of existing rates of remuneration to Mr Tarun Sawhney, as set out hereunder, w.e.f. 1st April, 2014 for the remaining period of his present tenure i.e. upto 30th September, 2018, subject to approval of the shareholders and the Central Government, if required:-

I. Remuneration

1. Salary:

Rs.9,00,000/- (Rupees Nine lac) per month in the scale of Rs.9,00,000/- to Rs.20,00,000/-, with an annual increment as may be decided by the Board/Nomination & Remuneration Committee effective 1st April each year.

2. Allowances and Perquisites:

(i) Housing:

- a) Leased residential accommodation having rent upto 60% of the Salary or House Rent Allowance at the rate of 60% of Salary as per the rules of the Company.
- b) Actual expenses pertaining to maintenance of accommodation, gas, electricity, water and other utilities will be borne/reimbursed by the Company.
- c) The Company shall provide such furniture, furnishing domestic help and security guards at his residence as may be required.

(ii) **Medical Reimbursement:** Reimbursement of actual medical expenses incurred in India and abroad for self and family. The total cost of travel to and fro and also for the stay in the foreign country of the patient, an attendant and medical supervision, if required, shall be borne by the Company.

(iii) **Leave Travel Assistance and Insurance Coverage:** As per rules of the Company.

(iv) Company's contribution to the Provident and Superannuation Fund and payment of gratuity shall be as per the rules of the Company.

(vi) **Leave:** Leave with full pay and allowances or encashment thereof as per rules of the Company. Leave accumulated, but not availed during the tenure shall be encashed at the end of the tenure as per rules of the Company.

(vii) **Club Memberships:** Subscription or reimbursement of membership fees for two clubs in India and/or abroad, including admission and life membership fees.

(viii) **Conveyance facilities:** Provision of two cars with chauffeur.

Explanation:

Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

3. **Commission/Performance Bonus:** Not exceeding 2% of the net profits of the Company for each financial year to be computed as per provisions of Sections 197 & 198 of the Act. The exact amount will be determined by the Board of Directors, on the recommendations of the Nomination & Remuneration Committee, from year to year.

4. Amenities:

- i) Communication facilities: The Company shall provide appropriate telephones, including cellular phones, telefax, internet and other communication facilities at the Managing Director's residence, for discharging his functions effectively.
- ii) The Company shall provide office space, if required, to the Managing Director either at his residence or any other convenient place for discharging his official duties along with the required office infrastructure and facilities.
- iii) The Managing Director shall be entitled to the reimbursement of expenses actually incurred on official traveling and board and lodging for self and also for spouse, if considered expedient to accompany him in the Company's interests, during domestic or overseas business trips and reimbursement of entertainment expenses incurred in the course of business of the Company.

Explanation: The amenities shall not be included for the purposes of computation of the Managing Director's remuneration as aforesaid.

II. Overall Remuneration

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may for the time being be in force.

III. Minimum Remuneration: Notwithstanding anything to the contrary contained therein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr Tarun Sawhney as Managing Director, the Company will, subject to applicable laws, pay him the remuneration, allowances and perquisites as detailed above except commission/performance bonus as the Minimum Remuneration with the approval of the Central Government, if required.

Mr Tarun Sawhney will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof. Further, the term of office of Mr Tarun Sawhney shall be subject to retirement in accordance with the applicable provisions of the Act.

Presently Mr Tarun Sawhney has not been drawing any remuneration from any other Company except by way of sitting fee or commission from the companies of which he is a director including the associate company, Triveni Turbine Ltd.

As the abovementioned proposed minimum remuneration payable to Mr. Tarun Sawhney, in the event of absence or inadequacy of profits of the Company in any financial year during his tenure as Managing Director, would be in excess of the limits prescribed under Schedule V read with relevant provisions of the Act, the same is subject to approval of the Shareholders and the Central Government. The statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No.2 is annexed hereto as **Annexure-A**.

The approval of the shareholders is sought by way of a special resolution for the payment of remuneration to Mr Tarun Sawhney as Managing Director of the Company (designated as Vice Chairman and Managing Director) in accordance with the relevant provisions of the Act read with Schedule V thereto.

The Board commends the passing of Special Resolution at Item No.2 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr Tarun Sawhney, Vice Chairman & Managing Director, Mr Dhruv M. Sawhney, Chairman & Managing Director and Mr Nikhil Sawhney, Director, who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No.3

Pursuant to the provisions of Section 293(1)(a) of the erstwhile Companies Act, 1956, the shareholders of the Company had, by an ordinary resolution passed through postal ballot on 15th January, 2009 authorized the Board of Directors of the Company to create mortgage/charges/ hypothecation etc. on the movable and/ or immovable assets of the Company (both present and future) in favour of the financial institutions/ Banks/ other lender(s) to secure term loans, working capital limits or any other kind of financial assistance as may be deemed necessary, desirable and in the best interest of the Company from time to time upto an aggregate value not exceeding Rs. 3000 crore (Rupees Three thousand crore only). However, Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors of a Company shall exercise the said power only with the consent of the Company by a special resolution. Hence the Special Resolution at Item No.3 is intended for this purpose.

The Board commends the passing of Special resolution at Item No. 3 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s R.M. Bansal & Co., Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company's Sugar Business Group (including Cogeneration & Distillery) for the financial year 2014-15 ending March 31, 2015 on a remuneration of Rs.2,92,820/- plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2015.

The Board commends the passing of Resolution set out at Item No.4 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 2 of the Notice

I. General Information:

1. **Nature of Industry:** Manufacture of sugar integrated with cogeneration of power and distillery operations, high speed gears, water & waste water treatment plants.
2. **Date or expected date of commencement of commercial production:** Existing Company in operation since 1933.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. **Financial performance based on given indicators:**

(Rs. in Million)

Sl.No.	Particulars	2012-14 (18 Months)	2011-12 (12 Months)	2010-11 (12 Months)
1.	Turnover	31533.64	18595.41	17077.59
2.	Profit/(Loss) before tax	(1673.74)	(878.25)	81.69
3.	Net Profit/(Loss) after tax	(1527.78)	(667.12)	130.58
4.	Paid-up share capital	257.90	257.88	257.88
5.	Reserves & Surplus	7825.74	9358.14	10058.48

5. **Export performance and net foreign exchange collaborations:** The Company had foreign exchange earning of Rs.1789.32 lac and the Outgo was at Rs.2624.42 lac during the financial year 2012-14 (18 months).
6. **Foreign investments or collaborators, if any:** The Company has renewed license agreements with Lufkin Industries, USA for enhanced product and geographies in the high speed gear segment and entered into the niche low speed gear applications for major industrial segments. Lately, the Company has entered into a Strategic Supply Agreement with Lufkin Industries LLC (a corporation of GE Oil & Gas Business) for supply of gear boxes and components to them.

The Company has made a strategic investment in the share capital of Aqwise Wise Water Technologies Limited, Israel (Aqwise), a leader in development and implementation of wastewater treatment solutions for the industrial and municipal markets, by way of subscribing/acquiring 25.04% of the equity share capital of Aqwise. Through this acquisition, the Company has secured access to their technology for furtherance of business in India.

II. Information about Mr Tarun Sawhney

1. **Background details:** Mr Tarun Sawhney is one of the promoters of the Company. Mr Tarun Sawhney, aged about 41 years, joined the Company in August 2002 as Corporate Vice President. He was inducted on the Board of Company as Executive Director since November 19, 2008 and re-designated as Joint Managing Director with effect from May 10, 2011. He possesses a Bachelor degree in Arts (Economic Honors) and Masters degree in Arts from the Emmanuel College, University of Cambridge, UK – one of the oldest academic institutions in the world and is regarded as one of the best undergraduate institutions globally, and a Masters degree in Business Administration from the Wharton School of Business, University of Pennsylvania, USA, a premier academic institution (Wharton). He has work experience in the fields of agriculture, manufacturing, information technology, financial and portfolio analysis. He has also international exposure through working in foreign companies. Presently, he is also the Joint Managing Director of the Company.

2. **Past Remuneration:**

Financial Year	Amount (In Rs.)
2012-14 (18 months)	20,382,247*
2011-12 (12 months)	13,487,294*
2010-11 (12 months)	13,487,294*

*excluding retiral benefits (PF, Superannuation and Gratuity)

3. **Recognition or awards:** Mr Tarun Sawhney was the only person to receive from AT Kearney, UK an MBA sponsorship to Wharton. He was selected by Wharton from amongst 1500 candidates for the Academic Services Advisory Board and the Admissions Committee.
4. **Job profile and his suitability:** Mr Tarun Sawhney, Vice Chairman & Managing Director has been entrusted with substantial powers of the management of business and affairs of the Company. He has over one decade of experience in Sugar and Engineering businesses of the Company and its associate companies. The Company has been substantially benefitted by his vision, professional knowledge and managerial expertise and has made enormous progress. Mr Tarun Sawhney plays a major role in providing thought leadership and strategic inputs to the Company.

5. *Remuneration proposed:* As stated in the explanatory statement to Special Resolution at Item No.2 of the Notice.
6. *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):* Remuneration of Mr Tarun Sawhney is in sync with his peers and is commensurate with his qualification, experience, the size of the Company and diverse nature of its businesses.
7. *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:* Mr Tarun Sawhney is a Promoter-Director, holding 1,46,95,375 equity shares of Re.1/- each representing about 5.70% of the total paid-up capital of the Company. Mr Dhruv M. Sawhney, Chairman and Managing Director and Mr Nikhil Sawhney, Director are the father and brother respectively of Mr Tarun Sawhney.

III. Other information:

1. *Reasons of loss or inadequate profits:*
 - (a) The sugar, one of the major businesses of the Company, is a cyclical business and is largely dependant on climatic factors, supply-demand position and government policies, including sugarcane pricing. High sugar production in the country results in softening of sugar pricing, which in turn adversely affects the profitability of the sugar mills. Conversely, lower production results in strong sugar prices, leading to better profitability in the sugar operations. Further, due to economic slowdown and its cascading impact on the capital goods industry and infrastructure sector, in which our engineering business operates, the engineering business of the Company has also been adversely affected.
 - (b) The sugarcane price is fixed the Government in an arbitrary manner without any reference whatsoever to the prevailing sugar prices in the form of State Advised Price (SAP). The GoUP is yet to carry out reforms as advocated by Dr Rangarajan Report and thus, there is a complete mismatch between the output and input prices. The higher SAP is in stark contrast to the fluctuating sugar prices that have been comparatively quite low in the recent past. If the present SAP and the market price of sugar continue, even variable costs may not be covered.
 - (c) Large amounts on account of various incentives and subsidies under UP Sugar Promotion Policy are held up with the Government authorities, which has resulted in increased debt burden and consequent servicing cost.
2. *Steps taken or proposed to be taken for improvement:* The Company has been taking all measures within in its control to maximize efficiencies and optimize costs to lower the cost of production of sugar, realizing that it has little control over the Government policies. With a view to make its sugar operations more viable, the Company has chalked out a road map with ambitious cane development targets and to increase the profitability of sugar integrated businesses, such as, cogeneration and distillery operations. Further, the Company is also looking at new opportunities to grow its business and has taken certain initiatives by setting up sugar refineries and additional incidental cogeneration plants within the existing sugar factories so as to improve sugar realization prices and the usage of by-products which may contribute towards the profitability of the Company. The engineering businesses are poised for a rapid growth in the domestic (subject to normalcy in the macroeconomic factors) as well as in the overseas markets, and in future, these are expected to largely offset the impact of the cyclicity in the sugar operations. The Company hopes to contain or lower the financial cost through improved profitability and financials.
3. *Expected increase in productivity and profits in measurable terms:* Through the steps being undertaken and proposed to be undertaken, the Company hopes and strives to be profitable. The much awaited reforms by the Government in the sugar sector and resumption of normal economic growth in the country may accelerate the turnaround of the Company. The fundamentals of the Company are sound and it, being the third largest crushing capacity in the country, has the economies of scale in the sugar sector. It has well balanced and diversified businesses and has the potential of not being just profitable but achieving significant growth.

In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability may improve and would be comparable with the industry average.

IV. Disclosures:

1. *Remuneration package of the managerial person:* Fully described in the respective explanatory statement as stated above.
2. *Disclosures in the Board of Directors' report under the heading 'Corporate Governance' attached to the Annual Report:* The requisite details of remuneration etc. of Directors are/will be included in the Corporate Governance Report, forming part of the Annual Report of the Company.

By Order of the Board

Place: Noida
Date : March 13, 2015

Geeta Bhalla
Group General Manager & Company Secretary

Regd. Office: Deoband, District Saharanpur, Uttar Pradesh - 247 554
Corporate Office: 8th Floor, Express Trade Towers, 15-16, Sector 16-A, Noida - 201301, U.P., India
Tel: 91 120 4308000, **Fax** 91 120 4311010-11,
E-mail: shares@trivenigroup.com, **Website:** www.trivenigroup.com, **CIN:** L15421UP1932PLC022174



Regd. Office: Deoband, District Saharanpur, Uttar Pradesh - 247 554

Corporate Office: 8th Floor, Express Trade Towers, 15-16, Sector 16-A, Noida - 201301, U.P., India

Tel: 91 120 4308000, **Fax** 91 120 4311010-11,

E-mail: shares@trivenigroup.com, **Website:** www.trivenigroup.com, **CIN:** L15421UP1932PLC022174

POSTAL BALLOT FORM

Sl. No.

1	Name and Registered address of the sole/ first named member	
2	Name(s) of the Joint Member(s), if any	
3	Registered Folio No / DP ID No. / Client ID No.* (*Applicable only to investors holding shares in dematerialized form)	
4	Number of Equity Shares held	

5. I/We hereby exercise my /our vote(s) in respect of the following special/ ordinary resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice dated March 13, 2015 by recording my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description of Resolution	No. of Equity Shares for which vote cast	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution for the re-appointment of Mr Dhruv M. Sawhney as Managing Director (designated as Chairman and Managing Director) of the Company for a period of five years w.e.f. 31 st March, 2015.			
2.	Special Resolution for the payment of remuneration to Mr Tarun Sawhney, Managing Director (designated as Vice Chairman and Managing Director) of the Company w.e.f. 1 st April, 2014 for the remaining period of his existing tenure i.e. upto 30 th September, 2018.			
3.	Special Resolution for authorizing the Board of Directors to create charge/mortgage etc. on the assets of the Company.			
4.	Ordinary Resolution for the payment of remuneration to M/s R.M. Bansal & Co., Cost Accountants as Cost Auditor for the financial year ending 31 st March, 2015.			

Place:

Date :

Signature of the Member

Particulars of voting through Electronic Means

For those opting to voting through e-voting, instead of voting by the above postal ballot. Facility is available at the web link: <https://evoting.karvy.com>. Particulars for e-voting are as under:

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: Please read carefully the instructions printed overleaf before exercising the vote. Please refer to the procedure and instructions for e-voting provided in the Postal Ballot Notice sent herewith.

Instructions for Postal Ballot:

- 1) A member desiring to exercise *vote* by Postal Ballot should complete the Postal Ballot Form in all respects (in original as no other form or photo copy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope. Postal Ballot Form may be sent through courier or registered/speed post at the expense of registered member. Postal Ballot Form may also be deposited personally at the address provided on the attached envelope.
- 2) Alternatively, a member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
- 3) The self-addressed postage pre-paid envelope bears the postal address of the Scrutinizer appointed by the Company.
- 4) The voting period for exercising vote by postal ballot/e-voting commences on **Friday, March 20, 2015 (9.30 a.m. IST) and ends on Saturday, April 18, 2015 (5.30 p.m. IST)**.
- 5) The Postal Ballot Form duly completed and signed (as per specimen signature registered with the Company) should be sent to the Scrutinizer appointed by the Company on or before the close of the working hours i.e. **by 5.30 p.m. on Saturday, April 18, 2015**. Postal Ballot received after this date will be strictly treated as if the reply from the member has not been received and the same will not be considered. In case of e-voting, the e-voting module shall be disabled by Karvy for voting upon expiry of the aforesaid voting period.
- 6) In case shares are jointly held, the Form should be completed and signed by the first named member and in his/her absence, by the next named member.
- 7) In case of shares held by Companies, Institutional Investors, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution/authority letter/power of attorney etc. and sent to the Scrutinizer in the manner stated in the Notice of Postal Ballot.
- 8) The voting rights shall be reckoned on the paid up value of Equity Shares registered in the name of the members/ beneficial owners as on **Friday, March 13, 2015 (cut-off date)**.
- 9) Members are requested not to send any paper (other than the resolution/authority letter/power of attorney as mentioned in instruction No.7 above) along with the Postal Ballot Form in the enclosed self-addressed prepaid postage envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- 10) A tick mark (✓) should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be, before mailing the Postal Ballot Form. Postal Ballot form bearing tick mark (✓) in both the columns will render the same invalid.
- 11) A member, including the member who has opted to receive the documents electronically may seek duplicate Postal Ballot Form from the Corporate Office of the Company. However, the duly filled in and signed duplicate Postal Ballot form should reach the Scrutinizer not later than the time and date specified hereinabove.
- 12) The vote in this Postal Ballot cannot be exercised through proxy.
- 13) There will be only one Postal Ballot Form for every Folio/Client ID.
- 14) Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Form will be rejected.
- 15) The Scrutinizer's decision on the validity or otherwise of the Postal Ballot Form will be final.