

By E-filing

Date: 19th August, 2016

REF:TEIL:SE:

The Deputy General Manager Department of Corporate Services, BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: <u>Update on Scheme of Arrangement between Triveni Engineering & Industries Limited and Triveni Industries Limited</u>	

Dear Sirs,

The Board of Directors of Triveni Engineering & Industries Limited ('TEIL' or 'the Company') at its meeting held on March 22, 2016 had considered and approved a Scheme of Arrangement ("Scheme") between Triveni Engineering & Industries Limited ('TEIL' or 'the Transferor Company') and Triveni Industries Limited ('TIL' or 'the Resulting Company') and their respective shareholders and the creditors.

Subsequently, the BSE Limited and the National Stock Exchange of India Limited ('Stock Exchanges') had vide their letters dated June 21, 2016 and July 01, 2016 respectively, had granted their no objection to the Scheme submitted by the Company along with the requisite documents.

Further, as directed by the Hon'ble Allahabad High Court vide its order dated July 14, 2016, the notices convening separate meetings of Equity Shareholders, Secured & Unsecured Creditors of the Company on September 03, 2016 were dispatched to all concerned and were also published in the newspapers.

With a view to provide clarity and based on the expert advice, the Board of Directors of the Company, in their meeting held today i.e. August 19, 2016, have decided that a proposal be moved in the aforesaid meetings to be held on September 03, 2016, to consider and, if deemed fit, to approve the following modification to the accounting treatment by inserting a new sub-clause 17.3 in the Scheme –

"17.3 It is hereby clarified that the Transferor Company and the Resulting Company, through their respective Board of Directors, be and are hereby authorized to take all such steps as may be necessary, desirable and proper to ensure compliance with the applicable notified accounting standards and generally accepted accounting principles including accounting standards prescribed under the Companies (Indian Accounting Standards) Rules 2015 ('Applicable Accounting Standards'). It is further clarified that the reference to the book values under this Scheme read with clause 8.2 above, shall mean the values computed in accordance with the Applicable Accounting Standards."

Contd..2/-

gn

: 2 :

The Board has further decided that an application be filed in the Hon'ble High Court to bring on record the decision of the Board to move the above modification in the Scheme for consideration and approval of the shareholders and creditors at their respective meetings to be held on September 03, 2016. Accordingly, the Company is taking necessary steps through its Advocate to file the desired application in the High Court in the early next week.


The Scheme, once approved, with or without the above modification, will be subject to sanction of the Hon'ble High Court and permissions and approval of any other statutory or regulatory authorities under the provisions of applicable laws as may be necessary for its implementation.

You are requested to take the above information on record.

Thanking you,

Yours faithfully

For Triveni Engineering & Industries Limited


Geeta Bhalla
Group General Manager &
Company Secretary