

By E-filing/Courier

REF:TEIL:SE:

Date: 22<sup>nd</sup> March, 2016

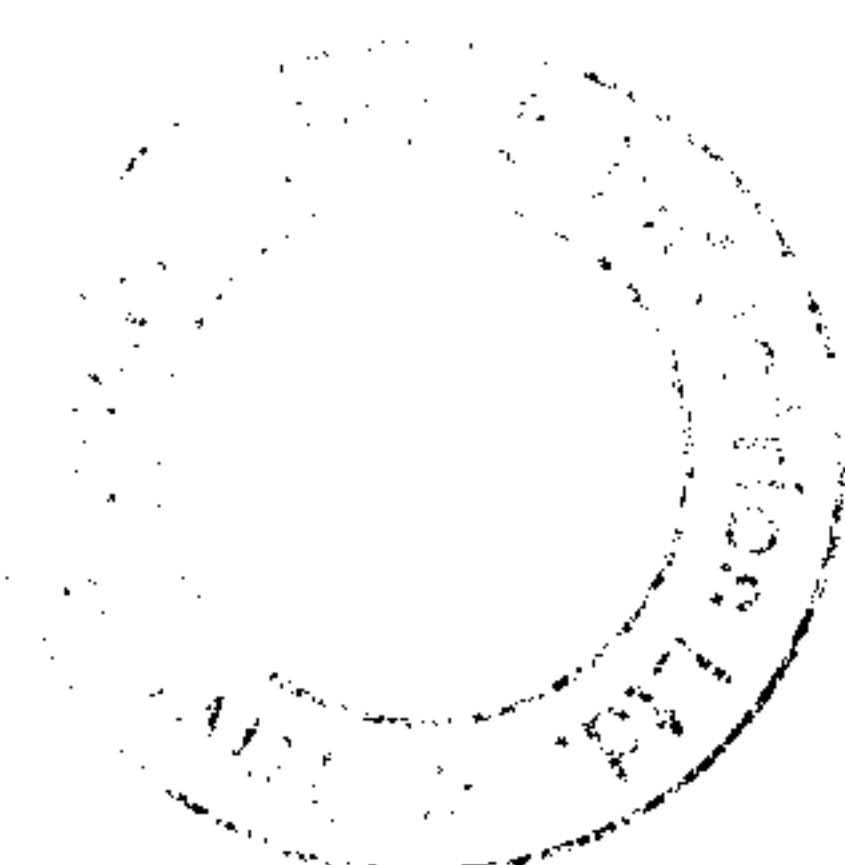
The Deputy General Manager Department of Corporate Services, BSE Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
<b>STOCK CODE: 532356</b>	<b>STOCK CODE: TRIVENI</b>
<b>Sub: <u>Outcome of the Board Meeting of 22<sup>nd</sup> March, 2016</u></b>	

Dear Sirs,

In continuation of our letter REF:TEILSE: dated 15<sup>th</sup> March, 2016, this is to inform you that in view of the recent developments in the Sugar Industry, the Board of Directors of the Company at its meeting held today i.e. March 22, 2016 have decided to withdraw the Composite Scheme of Arrangement amongst the Company and its subsidiaries viz. Triveni Sugar Limited and Triveni Industries Limited (hereinafter referred to as '**Earlier Scheme**'), which is pending for sanction before the Hon'ble High Court of Judicature at Allahabad, with the leave of the Court.

Further, with a view to achieve the objective of separating sugar and engineering businesses, which was the essence of the Earlier Scheme, the Board of Directors of the Company have at the said meeting, on the recommendations of the Audit Committee of the Board, approved a new Scheme of Arrangement ("**the Scheme**") between Triveni Engineering & Industries Ltd. (TEIL or the Transferor Company) and its wholly owned subsidiary company, Triveni Industries Limited (TIL or the Resulting Company) and their respective shareholders and creditors, for transfer (by way of demerger) of the Sugar Business (Demerged Undertaking) of TEIL, principally comprising of seven Sugar Mills along with Cogeneration and Distillery operations, all located in the state of Uttar Pradesh, including all related assets and liabilities and other consequential matters, and vesting of the same into TIL w.e.f. April 1, 2016 (the Appointed Date) under the provisions of Sections 391-394 read with Sections 100-103 of the Companies Act 1956 and other applicable provisions of Companies Act, 1956 and 2013, as and when notified/made applicable. The new Scheme is in the best interest of all concerned including the shareholders, creditors, employees and the general public.

Contd..2/-



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In consideration of the demerger, TIL will issue and allot to the Shareholders of TEIL, 1 (one) equity share of Re. 1/- each credited as fully paid up in TIL for every 1 (one Equity Share of Re. 1/- each fully paid up held by them in the equity capital of TEIL. Further, pursuant to the Scheme, equity shares of TIL will get listed on the BSE Limited and the National Stock Exchange of India Limited.


The Scheme is subject to and conditional upon the requisite approvals being received including approvals of stock exchanges, shareholders, creditors, SEBI and sanction of the Hon'ble High Court of Judicature at Allahabad and permissions pursuant to applicable provisions of the Companies Act, 1956/2013.

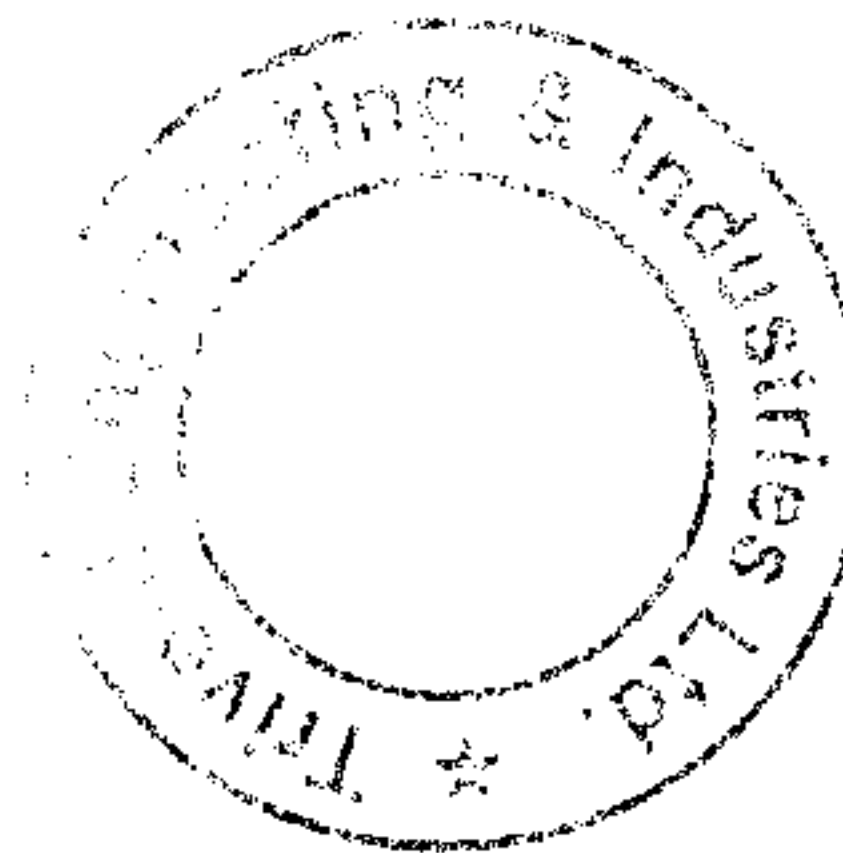
As required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular Ref:CFD/CMD/4/2015 dated September 9, 2015, necessary disclosures in respect of the proposed Scheme of Arrangement are provided in the enclosed Annexure.

You are requested to please take the above on record and disseminate to all concerned.

Thanking you,

Yours faithfully,  
**For Triveni Engineering & Industries Ltd.,**

  
**GEETA BHALLA**  
Group General Manager &  
Company Secretary

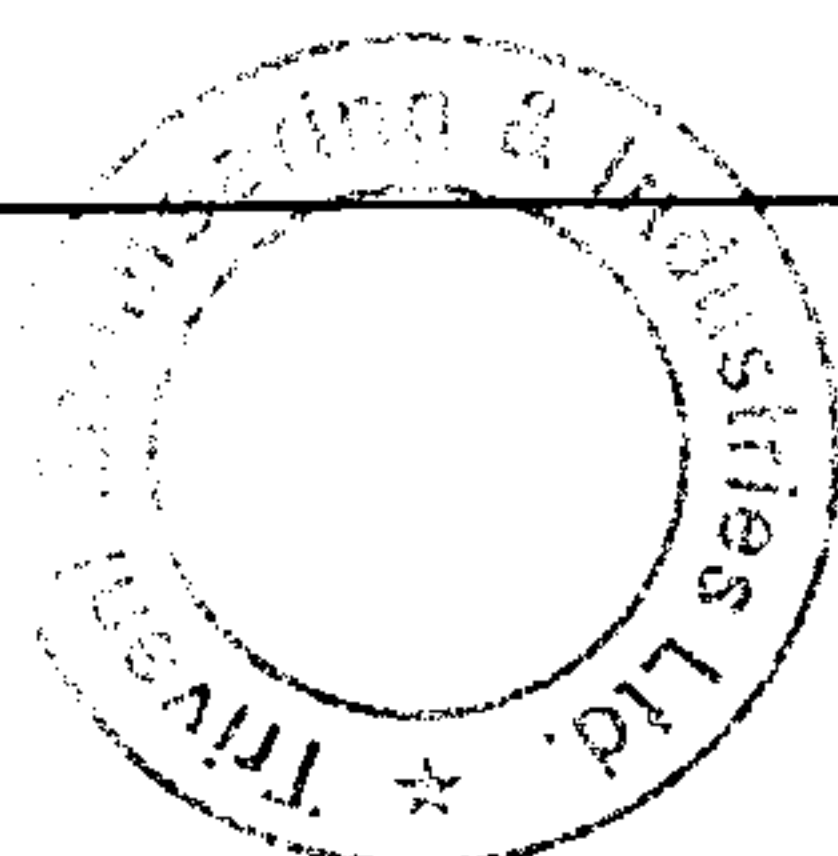


Encl: As above

**Annexure**

**Disclosures in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular Ref:CFD/CMD/4/2015 dated September 9, 2015 in respect of proposed Scheme of Arrangement**

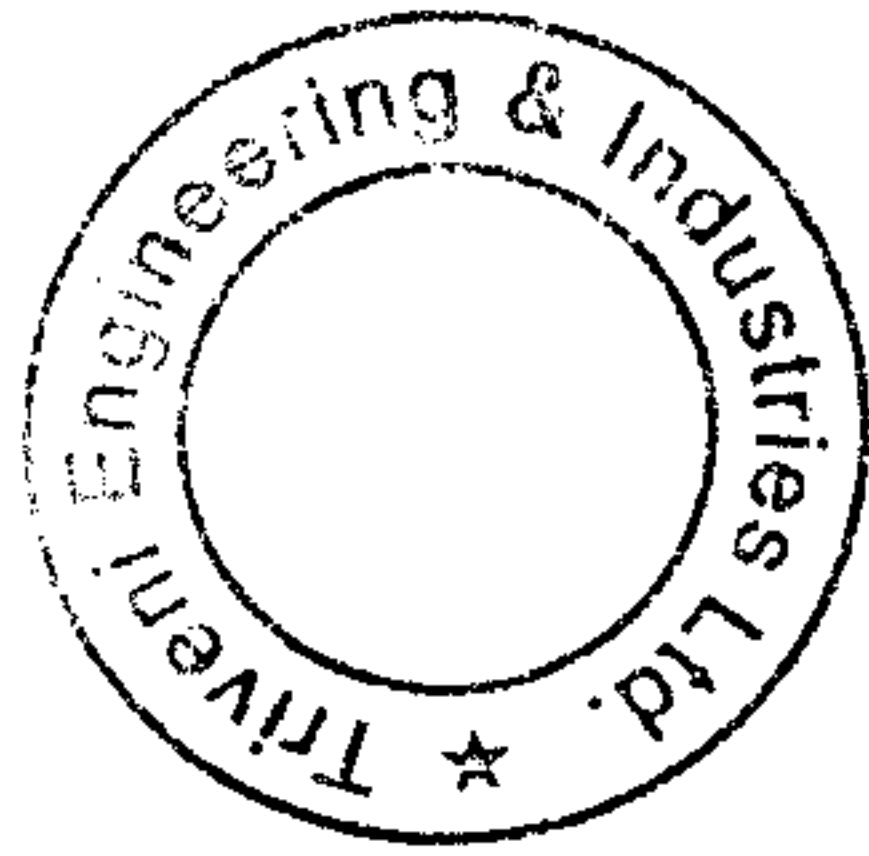
a)	Brief details of the division(s) to be demerged	Transfer and vesting (by way of demerger) of the Sugar Business (Demerged Undertaking) principally comprising of seven Sugar Mills situated at Khatauli, Deoband, Ramkola, Sabitgarh, Chandanpur, Rani Nangal and Milak Narayanpur along with Cogeneration and Distillery operations, all located in the State of Uttar Pradesh, including all related assets and liabilities and other consequential matters, of Triveni Engineering & Industries Ltd. (TEIL) into a wholly owned subsidiary, Triveni Industries Ltd. (TIL) w.e.f. April 01, 2016 (the Appointed Date).
b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	Turnover (net of excise duty) of Demerged Undertaking for preceding financial year ended 31.03.2015 : Rs.1709.70 crore (represents 82.95% of the total turnover (net of excise duty) of the Company)
c)	Rationale for demerger	<p>Brief Rationale of the Scheme are:</p> <p>*The separation of Sugar Business and the Engineering Business by way of demerger would enable focused management orientation to each of the businesses due to individual specialization and leadership vision which will result in efficient management of costs, better maintenance of manufacturing facility, improved administrative control and overall improved performance of both the businesses.</p> <p>*Opportunities for strategic partnership and flexibility of fund raising capability for future growth and expansion and to create a business structure which is geared to take advantage of possible growth opportunities.</p> <p>*The businesses and activities of the Transferor Company and Resulting Company will be carried on more economically, conveniently and advantageously and the same will have beneficial results for both the companies, their shareholders, stakeholders and all concerned.</p>



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		*The separation of Sugar Business and Engineering Business would also result in unlocking and maximizing shareholders value.
d)	Brief details of change in shareholding pattern (if any) of all entities	There shall be no change in the shareholding pattern of TEIL and TIL except that upon the Scheme becoming effective, the shareholders of TEIL will also get shares of TIL in the ratio of 1:1.
e)	In case of cash consideration – amount or otherwise share exchange ratio	Share Entitlement Ratio 1:1 i.e. one fully paid equity share of TIL for every fully paid equity share held in TEIL.
f)	Whether listing would be sought for the resulting entity	It is proposed to get the equity shares of TIL listed on BSE Limited and National Stock Exchange of India Limited.



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