

**Certified True copy of the Special resolution passed by the members of Triveni Turbine Limited with requisite majority through Postal Ballot on 11<sup>th</sup> December, 2022**

**“RESOLVED THAT** pursuant to Article 4 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act”**) read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the **“Share Capital Rules”**), the Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant rules made thereunder, (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**“SEBI Buyback Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**) (including any statutory amendments(s), alteration(s) modification(s) and re-enactment of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Registrar of Companies, Uttar Pradesh at Kanpur (**“RoC”**) and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the **“Appropriate Authorities”**), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the consent of the Board of Directors of the Company (**“Board”**, which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/authorise to exercise its powers, including the powers conferred by this resolution) be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares having a face value of INR 1/- (Indian Rupee One Only) each (**“Equity Shares”**), not exceeding 54,28,571 Equity Shares (representing 1.68% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2022), at a price of INR 350/- (Indian Rupees Three hundred fifty only) per Equity Share payable in cash for an aggregate amount not exceeding INR 190,00,00,000 (Indian Rupees One hundred ninety crores only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI and any other Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (**“Transaction Costs”**), (such maximum amount hereinafter referred to as the **“Buyback Size”**) which represents 24.79% and 22.86% of the aggregate of the Company’s paid-up capital and free reserves as per audited standalone financial statements and audited consolidated financial statements for the year ended March 31, 2022, respectively, being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company, under the shareholders’ approval route as per the provisions of the Act and Buyback Regulations), from all the shareholders beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on a record date to be subsequently decided by the Board (**“Record Date”**), through the “tender offer” route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the **“Buyback”**). The term “Promoter” will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

**RESOLVED FURTHER THAT** in terms of Regulation 4 of the SEBI Buyback Regulations, the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the



Board may consider appropriate, out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

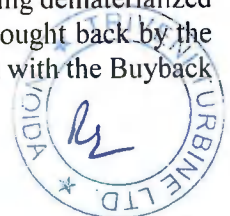
**RESOLVED FURTHER THAT** all of the shareholders of the Company, as on the Record Date, including the promoters and members of promoter group of the Company (including members thereof) and persons in control (including persons acting in concert), may be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

**RESOLVED FURTHER THAT** as required by Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the equity shareholders (including promoters and members of promoter group), as on Record Date, on a proportionate basis under the Tender Offer route, provided that fifteen percent of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders, as defined in the SEBI Buyback Regulations (“**Small Shareholders**”), whichever is higher, shall be reserved for Small Shareholders.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback through the “tender offer” route as prescribed under the SEBI Buyback Regulations using the “*Mechanism for acquisition of shares through Stock Exchange*” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended, read with the SEBI’s circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 or such other circulars and the Company shall approach National Stock Exchange of India Limited (“**NSE**”) or BSE Limited (“**BSE**”) as may be required, for facilitating the same.

**RESOLVED FURTHER THAT** the Buyback from the shareholders / beneficial owners who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors/ Foreign Portfolio Investors, Non- Resident Indians, shareholders of foreign nationality, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under the Foreign Exchange Management Act, 1999 and the rules and regulations framed and amended thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee (“**Buyback Committee**”) / any one or more Director(s)/Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like Record Date, entitlement ratio, the time frame for completion of Buyback; appointment of managers to the Buyback, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants/intermediaries/agencies, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the public announcement, the draft letter of offer/ letter of offer with SEBI, the Stock Exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement, draft letter of offer, letter of offer, opening, operation and closure of necessary accounts including escrow account, special account with the bank, demat escrow account, trading account, entering into escrow agreements as required under the SEBI Buyback Regulations, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates in respect of the Equity Shares bought back by the Company, filing of ‘Certificate of Extinguishment’ required to be filed in connection with the Buyback





on behalf of the Board and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Government of India, National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), (together with NSE, the “Stock Exchanges”), Registrar of Companies, Depositories and / or other relevant authorities.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on any shareholder to offer, or any obligation on the part of the Company or the Board or the Buyback Committee to buyback any shares, or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**For Triveni Turbine Limited**



**Rajiv Sawhney**

**Company Secretary M.No A 8047**

**C/o Triveni Turbine Limited**

**8<sup>th</sup> Floor, Express Trade Tower, Plot no 15-16**

**Sector 16A, Noida 201301 U.P.**