



Triveni Engineering & Industries Ltd

Regd.Office : A-44, Hosiery Complex, Phase-II Extension,
Gautam Buddha Nagar, Noida-201 305, U.P.

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

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CIN: L15421UP1932PLC022174

NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF TRIVENI ENGINEERING & INDUSTRIES LIMITED

(PURSUANT TO THE ORDERS PASSED BY THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL, ALLAHABAD BENCH DATED 17TH OCTOBER, 2025 AND
28TH OCTOBER, 2025)

Meeting	
Day	Sunday
Date	7 th December, 2025
Time	3:30 PM (IST)
Mode of meeting	Through video conferencing (“VC”)
Cut-off date for e-voting	Thursday, 31 st July, 2025
Remote e-voting start date and time	Wednesday, 3 rd December, 2025 at 9:00 AM (IST)
Remote e-voting end date and time	Saturday, 6 th December, 2025 at 5:00 PM (IST)

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*[The Notice of the Meeting, Explanatory Statement and **Annexure 1 to Annexure 21**) constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral part of this document.]*

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD**

COMPANY APPLICATION (CAA) No. 29 /ALD/2025

[Under sections 230-232 of the Companies Act, 2013]

IN THE MATTER OF:

TRIVENI ENGINEERING & INDUSTRIES LIMITED

AND

SIR SHADI LAL ENTERPRISES LIMITED

AND

TRIVENI POWER TRANSMISSION LIMITED

AND IN THE MATTER OF:

COMPOSITE SCHEME OF ARRANGEMENT AMONGST THE APPLICANT COMPANIES AND THEIR
RESPECTIVE SHAREHOLDERS AND CREDITORS.

1. TRIVENI ENGINEERING & INDUSTRIES LIMITED

having its Registered Office at:

A-44, Hosiery Complex, Phase-II Extension,

Gautam Buddha Nagar,

Noida - 201305, Uttar Pradesh, India

..... **Applicant Company 1/ Amalgamated Company**

2. SIR SHADI LAL ENTERPRISES LIMITED

having its Registered Office at:

A-44, Hosiery Complex, Phase II Extension,

Nepz Post Office, Gautam Buddha Nagar,

Noida - 201305, Uttar Pradesh, India.

.....**Applicant Company 2/ Amalgamating Company**

3. TRIVENI POWER TRANSMISSION LIMITED

having its Registered Office at:

A-44, Hosiery Complex, Phase II Extension,

Nepz Post Office, Gautam Buddha Nagar,

Noida - 201305, Uttar Pradesh, India.

..... **Applicant Company 3/ Resulting Company**

..... **APPLICANT COMPANIES**

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS

To the Unsecured Creditors of Triveni Engineering & Industries Limited

1. **NOTICE** is hereby given that by order dated 17th October, 2025 and 28th October, 2025 (the “**Orders**”), the Hon’ble National Company Law Tribunal Bench at Allahabad (“**Hon’ble NCLT**”), has directed *inter alia*, that a meeting of the Unsecured Creditors of Triveni Engineering & Industries Limited (herein after mentioned as “**the Company**”) be convened and held, for the purpose of considering, and if thought fit, approving with or without modification, the Composite Scheme of Arrangement proposed to be made amongst Triveni Engineering & Industries Limited (“**Applicant Company 1**” or “**Amalgamated Company**”), Sir Shadi Lal Enterprises Limited (“**Applicant Company 2**” or “**Amalgamating Company**”) and Triveni Power Transmission Limited (“**Applicant Company 3**” or “**Resulting Company**”) and their respective shareholders and creditors (hereinafter mentioned as the “**Scheme**”).
2. In pursuance of the said Orders and as directed therein and in compliance with the applicable provisions of the Act, further notice is hereby given that a meeting of Unsecured Creditors of the Company will be held on Sunday, 7th December, 2025 at 3:30 PM (IST) through video conferencing (“**VC**”) to consider, and if thought fit, to pass the following resolution for approval of the Scheme by requisite majority, as prescribed under Section 230(6) of the Act:
“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof), including the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India (“**SEBI**”) (as amended from time to time) (“**SEBI Scheme Circular**”) or any other circulars / guidelines issued by SEBI applicable to schemes of arrangement from time to time, as applicable, and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of Triveni Engineering & Industries Limited (the “**Company**”), and subject to the approval of the Allahabad Bench of the Hon’ble National Company Law Tribunal (“**NCLT**”) and approvals of any other relevant statutory or regulatory authorities as may be required, and subject to such conditions and modifications as may be prescribed or imposed by the Allahabad Bench of the NCLT, or by any statutory or regulatory authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the proposed arrangement embodied in the Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited, Sir Shadi Lal Enterprises Limited and Triveni Power Transmission Limited and their respective shareholders and creditors (“**Scheme**”) as enclosed with this notice of the convened Meeting of the Unsecured Creditors, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary to give effect to the above Resolution and effectively implement the Scheme or any other transactions that are incidental or ancillary thereto and to accept such directions, modifications, amendments, limitations and/or conditions, if any, at any time and for any reason, which may be required and/or imposed by the Allahabad Bench of the NCLT or its appellate authority(ies) while sanctioning the arrangement embodied in the Scheme or by any regulatory or statutory authority(ies), or as may be required for the purpose of settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Allahabad Bench of the NCLT while sanctioning the Scheme, or by any statutory or regulatory authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, SEBI, the Allahabad Bench of the NCLT, and/or any other authority, which are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company to give effect to these Resolutions, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Unsecured Creditors of the Company and the Unsecured Creditors shall be deemed to have given their approval thereto expressly by authority of these Resolutions”.

- 3. TAKE FURTHER NOTICE** that the Unsecured Creditors shall have the facility and option of voting on the resolution for approval of the Scheme either by casting their votes through remote e-voting or by e-voting at the Meeting during the respective voting period stated below:

Manner of voting	Commencement of voting	End of voting
Remote e-voting	Wednesday, 3 rd December, 2025 at 9:00 AM (IST)	Saturday, 6 th December, 2025 at 5:00 PM (IST)
E-voting at the Meeting	Sunday, 7 th December, 2025 at 3:30 PM (IST)	As per the instructions of the Chairperson appointed for the meeting

The remote e-voting and e-voting at the Meeting shall not be allowed beyond the respective voting period, as stated above. Unsecured Creditors may exercise their votes in only one mode i.e., either by remote e-voting or by e-voting at the Meeting. Unsecured Creditors attending the meeting who have not cast vote(s) by remote e-voting will be able to vote electronically by following the “Instructions for e-voting” whereas Unsecured Creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

The remote e-voting period has been determined as per the provisions of Section 108 of the Companies Act, 2013 and other applicable provisions of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended.

4. An Unsecured Creditor, whose name is appearing in the Chartered Accountant’s certificate certifying the list of Unsecured Creditors of the Company as on cut-off date i.e., Thursday, 31st July 2025 shall only be entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the Unsecured Creditors. Voting rights of an Unsecured Creditor shall be in proportion of the outstanding amount due by the Company as on the cut-off date i.e., Thursday, 31st July 2025. The value and number of Unsecured Creditors shall be in accordance with the books / records maintained by the Company. A person who is not an Unsecured Creditor as on the cut-off date, should treat the Notice for information purpose only.
5. The Hon’ble NCLT has appointed Subrata Kumar Dash as the chairperson, Mr. Saumyam Krishna as the co-chairperson and Mr. Ankit Kumar Singh, as the scrutinizer of the said Meeting. The above-mentioned Composite Scheme of arrangement, if approved by the meeting, will be subject to the subsequent approval of the Hon’ble NCLT and such approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.
6. The Company has engaged the services of KFinTechnologies Ltd (“**KFintech**”) as the agency for providing the platform for both remote e-voting prior to the Meeting and e-voting during the Meeting.
7. The voting results shall be declared by the Chairperson of the Meeting within three (3) working days from the conclusion of the Meeting and the same shall be displayed on the Notice Board

of the Company at its registered office and posted on the website of the Company at www.trivenigroup.com and website of KFintech at <https://evoting.kfintech.com>. The results shall also be forwarded to the BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**'), where the Company's shares are listed.

8. The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the resolution and invalid votes, if any and submit the same to the Chairperson of the Meeting.
9. The resolution for approval of the Scheme shall be deemed to have been duly passed on the date of the Meeting i.e., Sunday, 7th December, 2025, if majority in number representing three- fourths in value of the Unsecured Creditors of the Company voting and casting their votes in favour of the resolution as aforesaid, pursuant to Section 230(6) of the Act.
10. A copy of the Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other Annexures as indicated in the Index are enclosed herewith. A copy of this Notice and the Explanatory Statement together with the accompanying documents are also placed on the website of the Company at www.trivenigroup.com, website of KFintech at <https://evoting.kfintech.com>, website of NSE at <https://www.nseindia.com/> and BSE at www.bseindia.com.

For and on behalf of

Triveni Engineering & Industries Limited

Sd/-

Geeta Bhalla

Group Vice President &

Company Secretary (M.No.: A9475)/

Authorised Representative

Sd/-

Subrata Kumar Dash

Chairperson appointed for the Meeting

Date: November 3, 2025

Registered Office:

A-44, Hosiery Complex, Phase-II Extension,

Gautam Buddha Nagar,

Noida - 201305, Uttar Pradesh, India

NOTES:

1. Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
2. Since this Meeting is being held through Video Conferencing ('VC'), (a) Unsecured Creditors will not be able to appoint proxies for the Meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. Corporate Unsecured Creditors are requested to send a certified copy of the Board Resolution authorising their representative to attend this Meeting, pursuant to Section 113 of the Act, through e-mail to the Scrutinizer at cs.ankitsingh22@gmail.com
4. Only such Unsecured Creditors of the Company may attend and vote at the Meeting, whose names are appearing in the Chartered Accountant's certificate certifying the list of Unsecured Creditors of the Company as on cut-off date.
5. The quorum for the Meeting as directed by the Hon'ble NCLT shall be 15 Unsecured Creditors representing not less than 10% of the total unsecured outstanding debt as on 31st July, 2025. The Unsecured Creditor or authorized representative of the body corporate attending the Meeting through VC shall be counted for the purpose of reckoning the quorum.
6. The Notice of the Meeting and the Explanatory Statement along with the accompanying documents mentioned in the Index are being sent through electronic mode to those Unsecured Creditors whose e-mail addresses are registered with the Company and through postal service to those Unsecured Creditors whose e-mail addresses are not registered with the Company. These documents are also available on the Company's corporate website at www.trivenigroup.com.

If so desired, the Unsecured Creditors may obtain a physical copy of the Notice and the Explanatory Statement along with accompanying documents free of charge, by sending request to the Company Secretary, mentioning their name through email at shares@trivenigroup.com.

7. Unsecured Creditors who would like to express their views or ask questions with respect to the agenda item of the Meeting will be required to register themselves as speaker by sending e-mail to the Company Secretary at shares@trivenigroup.com from their registered e-mail address or through a written request, mentioning their name and mobile number. Only those Unsecured Creditors who have registered themselves as speaker at least 2 days prior to meeting, i.e., Friday, 5th December, 2025 will be able to speak at the Meeting. The Chairperson of the Meeting reserves the right to restrict the number of questions and

/ or number of speakers, depending upon availability of time, for smooth conduct of the Meeting. Further, the Unsecured Creditors who would like to have their questions / queries responded to during the Meeting are requested to send such questions / queries in advance to the Company Secretary at shares@trivenigroup.com within the aforesaid time period.

8. In terms of the directions contained in the Order dated 17th October, 2025, the Notice convening the Meeting is published by Company through advertisement in the “**Financial Express**” in English language (all editions), having nationwide circulation and in “**Jan Satta**” in Hindi language (all editions), having circulation in State of Uttar Pradesh indicating the day, date and time of the Meeting.

INSTRUCTIONS FOR ATTENDING THE MEETING THROUGH VC AND E- VOTING

THE UNSECURED CREDITORS ARE REQUESTED TO CAREFULLY READ ALL THE NOTES SET OUT HEREIN AND IN PARTICULAR, INSTRUCTIONS FOR JOINING THE MEETING AND MANNER OF CASTING VOTE THROUGH REMOTE E-VOTING OR EVOTING AT THE MEETING.

PROCEDURE FOR REMOTE E-VOTING 1

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 in relation to e-Voting Facility Provided by Listed Entities, the Unsecured Creditors are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on the resolution set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. **The remote e-Voting period commences on Wednesday, 3rd December, 2025 at 9:00 A.M. (IST) and ends on Saturday, 6th November, 2025 at 05:00 P.M. (IST).** The remote e-voting module will be disabled by KFintech for voting thereafter. During this period, Unsecured Creditors of the Company as on 31st July, 2025, i.e., Cut-Off Date, may cast their vote by remote e-voting.

A. The process and manner for remote e-voting is as under:

- i. Initial password is provided in the body of the e-mail / along with Notice.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail / provided along with Notice.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT, i.e., Triveni Engineering & Industries Ltd.
- viii. On the voting page, the outstanding value of amount due to you as per records of the Company as on the cut-off date will appear. If you desire to cast all the votes assenting/

dissenting to the resolution, enter the entire amount and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total amount mentioned in 'FOR' and/or 'AGAINST' taken together should not exceed your total outstanding value as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the amount will not be counted under either head.

- ix. Cast your votes 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Institutional / Corporate Unsecured Creditors are required to send legible scan of certified true copy of its board resolution or governing body resolution / power of attorney / authority letter etc., to attend the Meeting through VC / OAVM on its behalf and vote at the Meeting. The said resolution / authorisation shall be sent to the Company at its corporate office at 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida-201 301, Uttar Pradesh, India or via email to the Company, marking the same at shares@trivenigroup.com and to the scrutinizer appointed for the Meeting at the following address cs.ankitsingh22@gmail.com or at the email address at evoting@Kfintech.com, at least forty-eight (48) hours before the Meeting.

B. Procedure for attending the meeting of the Company through VC/OAVM and e-Voting during the meeting

- i. Unsecured Creditors will be provided with a facility to attend the meeting through VC / OAVM platform provided by Kfintech. Unsecured Creditors may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting.
- ii. Facility for joining meeting through VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Unsecured Creditors are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Unsecured Creditors will be required to grant access to the webcam to enable VC / OAVM. Further, Unsecured Creditors connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of foresaid glitches.

- v. The Unsecured Creditors who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the meeting. E-voting during the meeting is integrated with the VC / OAVM platform. The Unsecured Creditors may click on the voting icon displayed on the screen to cast their votes.
 - vi. An Unsecured Creditor can opt for only single mode of voting i.e., through Remote e-voting or voting at the meeting. If an Unsecured Creditor casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the meeting shall be treated as invalid.
 - vii. Facility of joining the meeting through VC / OAVM shall be available on first come first served basis.
 - viii. Institutional/Corporate Creditors are encouraged to attend and vote at the meeting through VC / OAVM.
- C. In case of any query and/or grievance, in respect of voting by electronic means, Unsecured Creditors may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Ms. C Shobha Anand, at evoting@kfintech.com or call KFintech's toll free No. 1800-309-4001 for any further clarifications.
- D. The Unsecured Creditors who may require any technical assistance or support before or during the Meeting are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

Information At a Glance:

S. No.	Particulars	Details
1.	Day, Date and Time of the Meeting	Sunday, 7 th December, 2025 at 3:30 P.M. (IST)
2.	Mode of Meeting	VC
3.	Link to participate in the Meeting through VC	https://emeetings.kfintech.com
4.	Contact details of KFintech for assistance before or during the Meeting	Ms. C Shobha Anand, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001
5.	Cut-off date for sending the Notice to the Unsecured Creditors and determining their eligibility for e-voting	31 st July, 2025
6.	Remote e-voting start date and time	Wednesday, 3rd December, 2025 at 9:00 A.M. (IST)
7.	Remote e-voting end date and time	Saturday, 6th December, 2025 at 5:00 P.M. (IST)
8.	E-voting event number (EVEN)	9286
9.	Speaker Registration	Till 5 th December, 2025

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT ALLAHABAD

COMPANY APPLICATION (CAA) No. 29/ALD/2025

[Under sections 230-232 of the Companies Act, 2013]

IN THE MATTER OF:

TRIVENI ENGINEERING & INDUSTRIES LIMITED

AND

SIR SHADI LAL ENTERPRISES LIMITED

AND

TRIVENI POWER TRANSMISSION LIMITED

AND IN THE MATTER OF:

COMPOSITE SCHEME OF ARRANGEMENT AMONGST TRIVENI ENGINEERING & INDUSTRIES LIMITED AND

SIR SHADI LAL ENTERPRISES LIMITED AND

TRIVENI POWER TRANSMISSION LIMITED AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

1. TRIVENI ENGINEERING & INDUSTRIES LIMITED

[CIN L15421UP1932PLC022174], [PAN AABCT6370L], having its Registered Office at: A-44, Hosiery Complex, Phase-II Extension, Gautam Buddha Nagar, Noida - 201305, Uttar Pradesh, India.

...Applicant Company 1/Amalgamated Company/Demerged Company

2. SIR SHADI LAL ENTERPRISES LIMITED

[CIN L51909UP1933PLC146675], [PAN AAEC3636D], having its Registered Office at: A-44, Hosiery Complex, Phase II Extension, Nepz Post Office, Gautam Buddha Nagar, Noida - 201305, Uttar Pradesh, India.

...Applicant Company 2/Amalgamating Company

3. TRIVENI POWER TRANSMISSION LIMITED

[CIN U28110UP2024PLC212958], [PAN AALCT4290M], having its Registered Office at: A-44, Hosiery Complex, Phase II Extension, Nepz Post Office, Gautam Buddha Nagar, Noida - 201305, Uttar Pradesh, India.

...Applicant Company 3/Resulting Company

*[The Amalgamated Company, Amalgamating Company and the Resulting Company are hereinafter collectively referred to as the “**Applicant Companies**”].*

EXPLANATORY/ DISCLOSURE STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016, SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023 ON BEHALF OF THE APPLICANT COMPANY 1.

1. The above-named Applicant Companies have moved a Company Application, being Company Application No. 29/ALD/2025, under sections 230-232 of the Companies Act, 2013, before the National Company Law Tribunal, Allahabad Bench, seeking various directions including, inter alia, directions for dispensation of meetings of equity shareholders, secured and unsecured creditors of the Applicant Company 3, convening of meetings of equity shareholders, secured creditors and unsecured creditors of the Applicant Company 1 and Applicant Company 2 through video conferencing, for approval of the proposed Composite Scheme of Arrangement amongst the Applicant Companies and their respective shareholders and creditors, with or without modification, and other incidental directions in connection with the above meetings. Copy of the Scheme is annexed with the Notice of the Meeting as **ANNEXURE-1**.

Copies of the above Company Application with annexures referred to therein including the proposed Composite Scheme of Arrangement are kept open for inspection at the respective registered offices of the Applicant Companies.

2. The Board of Directors of the Applicant Companies, after considering the recommendation of the Audit Committees (wherever applicable), Joint Valuation Report submitted by M/s Finvox Analytics and M/s SSPA & Co., Chartered Accountants, Fairness Opinion submitted by D&A Financial Services (P) Ltd, and M/s Sobhagya Capital Options Pvt. Ltd., SEBI registered Category I Merchant Bankers, as the case may be, and the reports of the Committee of Independent Directors (wherever applicable), and considering the effect of the proposed Scheme on various categories of persons specified in section 232(2)(c) of the Companies Act, 2013 (“**Act**”) and other relevant information and documents, in their respective meetings held on 10.12.2024, have approved the proposed Scheme. The Board of Directors of the Applicant Companies have adopted the above reports placed before them under section 232(2)(c) and have recorded their satisfaction as to the fairness of the share exchange and share entitlement ratios recommended by the valuers and accepted the same.

Applicant Company 1- The name of the then directors and their manner of voting on the Scheme are set out herein-below.

Sr. No.	Name of Director	Voted in favour/ against/ did not participate or vote
1.	Mr. Dhruv M Sawhney	Voted in favour
2.	Mr. Tarun Sawhney	Did not participate
3.	Mr Nikhil Sawhney	Voted in favour
4.	Mr Jitendra Kumar Dadoo	Voted in favour
5.	Mr. Siraj Azmat Chaudhry	Voted in favour
6.	Mr. Manoj Kumar Kohli	Voted in favour

Sr. No.	Name of Director	Voted in favour/ against/ did not participate or vote
7.	Dr. Rajender Pal Singh	Voted in favour
8.	Dr. Mrs. Meena Hemchandra	Voted in favour

Applicant Company 2- The name of the then directors and their manner of voting on the Scheme are set out herein-below.

Sr. No.	Name of Director	Voted in favour/ against/ did not participate or vote
1.	Mr Tarun Sawhney	Did not participate
2.	Mr Vivek Viswanathan	Voted in favour
3.	Mr Jitendra Kumar Dadoo	Voted in favour
4.	Mr Sudipto Sarkar	Voted in favour
5.	Ms Ratna Dharashree Vishwanathan	Voted in favour

Applicant Company 3- The name of the then directors and their manner of voting on the Scheme are set out herein-below.

Sr. No.	Name of Director	Voted in favour/against/did not participate or vote
1.	Mr. Tarun Sawhney	Did not participate
2.	Mr. Suresh Taneja	Voted in favour
3.	Ms. Geeta Bhalla	Voted in favour

The respective Boards also recorded their opinion that the Scheme would be beneficial to the shareholders and other stakeholders and the terms thereof are fair and reasonable.

Copies of the aforesaid resolutions dated 10.12.2024 passed by the Board of Directors of the Applicant Companies approving the Scheme are collectively annexed as **ANNEXURE -2 (Colly)**.

Copies of resolutions passed by the Board of Directors of Applicant Companies approving the Scheme and the reports under section 232(2)(c) and all other reports referred to in the above resolutions, are kept open for inspection at the respective registered offices of the Applicant Companies and the same are also hosted on the websites of the Applicant Company 1 and Applicant Company 2.

3. The Hon'ble Tribunal, vide Order dated 17.10.2025 passed on the above Company Application, has been pleased to give various directions which, inter alia, include directions dispensing the meetings of shareholders, secured and unsecured creditors of the Applicant Company 3; convening meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company 1 and Applicant Company 2, through video conferencing, with remote e-voting facility, for the purpose of considering, and if thought fit, approving with or without modification, the proposed Scheme of Arrangement; fixing the quorum for each of the meetings with further direction that in case the quorum is not present within half an hour from the time appointed for the meeting, the persons present in the meeting shall constitute the quorum and proceedings of the meeting shall take place. It is also directed that since the Meetings are being held through Video Conferencing, the shareholders, secured creditors and unsecured creditors of Applicant Company 1 will not be entitled to appoint proxies to

participate in the meetings on their behalf. The cutoff date for preparing the list of secured and unsecured creditors of Applicant Company 1 has been fixed as 31.07.2025 for the purpose of sending notices. The cutoff date is 24.10.2025 for dispatch of notice to the equity shareholders of the Applicant Company 1. The Hon'ble Tribunal has given various other directions pertaining to publication of notices in two newspapers namely Financial Express (English) in all editions and Jansatta (Hindi) in all editions, dispatch of notices, service of notices on specified authorities, etc. For conducting the meetings of the Applicant Company 1, the Hon'ble NCLT has appointed Subrata Kumar Dash as Chairperson, Mr. Saumyam Krishna as Co-Chairperson and Mr. Ankit Kumar Singh, as Scrutinizer. Further, the Hon'ble Tribunal by Order dated 28.10.2025 in IA No.67 of 2025 has been pleased to *inter-alia*, direct that the notice of the meetings shall be sent to its equity shareholders, secured creditors and unsecured creditors through e-mail and in case e-mail is not available, then either through speed post or by registered post or by courier.

The above Orders are kept open for inspection at the respective registered offices of the Applicant Companies and also hosted on the websites of the Applicant Company 1 and Applicant Company 2.

4. Vide the aforesaid Order dated 17.10.2025 read with the Order dated 28.10.2025 of the Hon'ble National Company Law Tribunal, Allahabad Bench the meetings of *inter-alia*, the Equity Shareholders, Secured Creditors and Unsecured creditors of the Applicant Company 1 have been directed to be held through video-conferencing with remote e-voting facility as per following schedule:

Meetings of Applicant Company 1 (Triveni Engineering & Industries Limited)-

- i. Equity Shareholders: On Sunday, the 7th day of December, 2025 at 10.00 am;
- i. Secured Creditors: On Sunday, the 7th day of December, 2025 at 1.00 pm;
- iii. Unsecured Creditors: On Sunday, the 7th day of December, 2025 at 3.30 pm;

5. DETAILS OF APPLICANT COMPANY 1 (TRIVENI ENGINEERING & INDUSTRIES LIMITED):

(i) COMPANY DETAILS:

- | | |
|----------------------------------|--|
| (a) Name of the Company: | TRIVENI ENGINEERING AND INDUSTRIES IMITED |
| (b) Date of Incorporation: | July 27, 1932 |
| (c) State in which incorporated: | Pre-partition Punjab |
| (d) Type of Company: | Public Limited |
| (e) CIN : | L15421UP1932PLC022174 |
| (f) PAN : | AABCT6370L |
| (g) Address of Regd. Office: | A-44, Hosiery Complex,
Phase-II Extension,
Gautam Buddha Nagar,
Noida - 201305, Uttar Pradesh, India. |
| (h) Phone No. : | 0120-4308000 |
| (i) EMAIL : | shares@trivenigroup.com |

- (ii) **Background-** Triveni Engineering & Industries Limited was incorporated under the Indian Companies Act, 1913 on July 27, 1932 as a public limited company in the name 'Ganga Sugar Corporation Limited' in the State of pre-partition Punjab.

Pursuant to the resolution passed in terms of Section 21 of the Companies Act, 1956 and the approval of Central Government having been accorded thereto, the name of the Company was subsequently changed to '**Gangeshwar Limited**' on April 03, 1973. Thereafter, pursuant to the resolution passed in terms of Section 21 of the Companies Act, 1956 and the approval of Central Government having been accorded thereto, the name of the Applicant Company No. 1 was further changed to its present name i.e. '**Triveni Engineering & Industries Limited**' on March 31, 2000.

The registered office of the Applicant Company 1 was shifted from NCT of Delhi to the State of Uttar Pradesh, and the alteration of its Memorandum of Association in this regard was confirmed by an order of the Company Law Board (N.R.) Bench, New Delhi dated April 01, 1997 in C.P. No. 127/17/95-CLB and the said order was registered on June 20, 1997. The registered office of the Applicant Company 1 is now situated at A-44, Hosiery Complex, Phase-II Extension, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305.

- (iii) **Objects** - The objects of the Applicant Company 1 are set out in the Objects Clause of its Memorandum of Association. For sake of brevity, the objects so stated in the Memorandum are not being reproduced. For this purpose, Memorandum of Association may be referred to.

Copy of the Memorandum and Articles of Association is kept open for inspection at the registered office of the Applicant Company 1 and also hosted on the website of the Applicant Company 1 and Applicant Company 2.

The Company is presently *inter-alia* engaged in the business of (a) manufacturing and selling of sugar; (b) production of alcohol/ethanol; (c) power cogeneration through bagasse-based cogeneration plants; (d) water treatment and wastewater management; (e) PTB (including gears and defense business segments), etc. through its plants located at U.P. and Karnataka.

(iv) Details of changes during the last five years:

- (i) Name : No change
- (ii) Regd. Office : No change from one state to another. However, the Regd. Office of the Applicant Company 1 was shifted from Deoband (Saharanpur), Uttar Pradesh to its present location at , Hosiery Complex, Phase II Extension, Gautam Buddha Nagar, Noida- 201305, Uttar Pradesh with effect from 7th October, 2021.
- (iii) Objects : No change

- (v) **Nature of the Applicant Company 1-** The Company is a widely held public company and its shares are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

(vi) Capital structure of the Applicant Company 1-

The capital structure of the Applicant Company 1 as per its latest audited Balance Sheet as at 31st March, 2025 has been as under –

Share Capital	Amount (in INR)
Authorized capital	
50,00,00,000 equity shares of INR 1/- each	50,00,00,000
2,00,00,000 preference shares of INR 10/- each	20,00,00,000
Total	70,00,00,000

Share Capital	Amount (in INR)
Issued share capital	
21,89,05,968 equity shares of INR 1/- each	21,89,05,968
NIL preference shares of INR 10/- each	NIL
Subscribed and paid-up share capital	
21,88,97,968 equity shares of INR 1/- each	21,88,97,968
Add: Paid-up value of 8,000 forfeited shares	1,600
NIL preference shares of INR 10/- each	NIL
Total	21,88,99,568

There has been no change in the above capital structure after 31st March, 2025.

The equity shares of the Applicant Company 1 are listed on BSE and NSE.

(vii) Latest financial position of the Applicant Company 1 with latest auditors' report:

The summarized financial position and operating results of the Applicant Company 1 as per the latest Audited Accounts for the FY 2024-25 are given below:

FINANCIAL POSITION:

(Rs. in Crores)

PARTICULARS	As on 31.03.2025	Expected Post Scheme *
ASSETS		
Non-current assets		
Property, plant and equipment	1865.88	2160.40
Capital work-in-progress	31.02	10.40
Investment property	3.75	3.75
Intangible assets	2.32	1.15
Investments	149.32	140.82
Trade receivables	0.82	0.82
Loans	157.59	29.01
Other financial assets	22.98	21.90
Deferred tax assets (net)	-	32.87
Income tax assets (net)	11.69	11.69
Other non-current assets	23.92	8.42
Total non-current assets	2269.29	2421.23
Current assets		
Inventories	2564.57	2726.86
Trade receivables	511.59	357.63
Cash and cash equivalents	32.32	37.62
Bank balances other than cash and cash equivalents	0.44	1.94
Loans	1.50	1.09
Other financial assets	13.22	13.26
Other current assets	286.77	284.34
Assets held for sale	0.31	0.31
Total current assets	3410.72	3423.05
TOTAL ASSETS	5680.01	5844.28
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	21.89	22.04
Other equity	3084.72	2943.59

PARTICULARS	As on 31.03.2025	Expected Post Scheme *
TOTAL EQUITY	3106.61	2965.63
LIABILITIES		
Non-current liabilities		
Borrowings	240.22	328.88
Lease liabilities	8.13	7.27
Provisions	17.92	29.85
Deferred tax liabilities (net)	134.02	134.02
Other non-current liabilities	17.89	15.49
Total non-current liabilities	418.18	515.51
Current liabilities		
Borrowings	1448.89	1550.76
Lease liabilities	2.88	2.80
Trade payables	403.60	526.34
Other financial liabilities	94.53	95.44
Other current liabilities	145.21	115.63
Provisions	57.44	69.31
Income tax liabilities (net)	2.67	2.86
Total current liabilities	2155.22	2363.14
TOTAL LIABILITIES	2573.40	2878.65
TOTAL EQUITY AND LIABILITIES	5680.01	5844.28
NET WORTH	3069.03	2888.20

OPERATING RESULTS:

(Rs. in Crores)

PARTICULARS	For FY ended on 31.03.2025	Expected Post Scheme *
INCOME		
Revenue from operations	6655.40	6440.19
Other income	44.95	37.62
Total income	6700.35	6477.81
EXPENSES		
Cost of materials consumed	4082.25	4206.83
Purchases of stock-in-trade	27.08	27.08
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(83.11)	(230.68)
Excise duty on sale of goods	1118.70	1118.70
Employee benefits expense	415.37	382.81
Finance costs	67.80	75.65
Depreciation and amortisation expense	120.00	114.73
Other expenses	614.62	587.40
Total expenses	6362.71	6282.52
Profit/(loss) before tax	337.64	195.29
Tax expense	89.22	53.45
Profit/(loss) after tax	248.42	141.84
Other comprehensive income net of tax	(5.85)	(6.60)
Total comprehensive income	242.57	135.24

*includes figures pertaining to Applicant Company 2 as included in the audited consolidated financial statements of Applicant Company 1 for the year ended March 31, 2025.

A copy of the Audited Accounts of the Applicant Company 1 for the FY 2024-25 (including consolidated financial statements) with Independent Auditors' Report is kept open for inspection at the registered office of the Applicant Company 1 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

For comprehensive picture of the financial position and operating performance of the Applicant Company 1, the financial statements of the Applicant Company 1 may be referred to.

(viii) Provisional Accounts for the period ended 30.06.2025:

The financial position and operating results of the Applicant Company 1 as per the Provisional Accounts based on limited review for the period ended 30.06.2025 is given below:

FINANCIAL POSITION:

(Rs. in Crores)

PARTICULARS	As on 30.06.2025
ASSETS	
Non-current assets	
Property, plant and equipment	1852.54
Capital work-in-progress	62.46
Investment property	3.75
Intangible assets	2.40
Investments	150.21
Trade receivables	0.82
Loans	198.54
Other financial assets	24.20
Income tax assets (net)	19.71
Other non-current assets	34.23
Total non-current assets	2348.86
Current assets	
Inventories	1971.15
Trade receivables	518.87
Cash and cash equivalents	15.25
Bank balances other than cash and cash equivalents	0.44
Loans	1.47
Other financial assets	14.36
Other current assets	286.39
Assets held for sale	0.21
Total current assets	2808.14
TOTAL ASSETS	5157.00
EQUITY AND LIABILITIES	
EQUITY	
Equity share capital	21.89
Other equity	3085.50
TOTAL EQUITY	3107.39
LIABILITIES	
Non-current liabilities	
Borrowings	227.24
Lease liabilities	11.13
Provisions	19.12
Deferred tax liabilities (net)	134.16

PARTICULARS	As on 30.06.2025
Other non-current liabilities	17.55
Total non-current liabilities	409.20
Current liabilities	
Borrowings	1158.32
Lease liabilities	5.61
Trade payables	153.73
Other financial liabilities	113.13
Other current liabilities	153.35
Provisions	53.59
Income tax liabilities (net)	2.68
Total current liabilities	1640.41
TOTAL LIABILITIES	2049.61
TOTAL EQUITY AND LIABILITIES	5157.00
NET WORTH	3069.49

OPERATING RESULTS:

(Rs. in Crores)

PARTICULARS	For the 3 months period ended on 30.06.2025
INCOME	
Revenue from operations	1881.70
Other income	14.40
Total income	1896.10
EXPENSES	
Cost of materials consumed	547.17
Purchases of stock-in-trade	5.66
Changes in inventories of finished goods, stock-in-trade and work-in-progress	661.70
Excise duty on sale of goods	356.24
Employee benefits expense	103.72
Finance costs	31.59
Depreciation and amortisation expense	33.10
Other expenses	156.29
Total expenses	1895.47
Profit/(loss) before tax	0.63
Tax expense	0.17
Profit/(loss) after tax	0.46
Other comprehensive income net of tax	0.33
Total comprehensive income	0.79

A copy of the Provisional Accounts based on limited review of the Applicant Company 1 for the 3 months' period ended on 30.06.2025 is annexed hereto as **ANNEXURE-3** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

For comprehensive picture of the financial position and operating performance of the Applicant Company 1, the financial statements of the Applicant Company 1 may be referred to.

(ix) Names and addresses of Promoters and Directors of the Applicant Company 1 as on 30th September, 2025:

Names and addresses of Promoters:

Sr. No.	Name	Address	Shareholding (%)
1.	Mr Dhruv M Sawhney	17, Sunder Nagar, New Delhi- 110003	8.34
2.	Mrs. Rati Sawhney	17, Sunder Nagar, New Delhi- 110003	2.85
3.	Mr, Tarun Sawhney	124, Golf Links, New Delhi- 110003	5.71
4.	Mr Nikhil Sawhney	17, Sunder Nagar, New Delhi- 110003	5.93
5.	Mrs Tarana Sawhney	124, Golf Links, New Delhi- 110003	0.01
6.	Manmohan Sawhney (HUF)	17, Sunder Nagar, New Delhi- 110003	1.74
7.	STFL Trading and Finance Pvt. Ltd.	Regd Office- 111 , 1st Floor Ocean Complex, P-6, Sector-18, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301	36.40
8.	Tarun Sawhney Trust	124, Golf Links, New Delhi- 110003	Nil
9.	Nikhil Sawhney Trust	17, Sunder Nagar, New Delhi- 110003	Nil

Names and Particulars of Directors:

Sr. No.	Name with Director Identification Number ("DIN")	Designation	Address
1.	Mr Dhruv M Sawhney (00102999)	Chairman & Managing Director	17, Sunder Nagar, New Delhi- 1100 03
2.	Mr. Tarun Sawhney (00382878)	Vice Chairman & Managing Director	124, Golf Links, New Delhi- 1100 03
3.	Mr Nikhil Sawhney (00029028)	Non Executive Non-Independent Director	17, Sunder Nagar, New Delhi- 1100 03
4.	Mr Jitendra Kumar Dadoo (02481702)	Non Executive Independent Director	I-21, First Floor, Maharani Bagh, New Delhi- 110065
5.	Mr. Siraj Azmat Chaudhry (00161853)	Non Executive Independent Director	S-12B, Windsor Court, Galleria, DLF-IV, Gurugram-122009 (HR)
6.	Mr Manoj Kumar Kohli (00162071)	Non Executive Independent Director	AR 609A, The Aralias, DLF Golf Links, DLF City Phase-5, Gurugram-122009 (HR)

Sr. No.	Name with Director Identification Number ("DIN")	Designation	Address
7.	Dr. Rajender Pal Singh (10198810)	Non Executive Independent Director	H.No. 7, Devsthan Marg, Sewai, Near R R International School, Post Office: Barauna, Lucknow 226002 (U.P.)
8.	Dr. Mrs. Meena Hemchandra (05337181)	Non Executive Independent Director	1095, Casa Serenita, Sobha City Apartments, Thanisandra Main Road, Bengaluru -560077

6. DETAILS OF APPLICANT COMPANY 2 (SIR SHADI LAL ENTERPRISES LIMITED):

(i) COMPANY DETAILS:

- (a) Name of the Company: SIR SHADI LAL ENTERPRISES LIMITED
- (b) Date of Incorporation: 13.01.1933
- (c) State in which incorporated: Uttar Pradesh
- (d) Type of Company: Public Limited
- (e) CIN : L51909UP1933PLC146675
- (f) PAN : AAECSS3636D
- (g) Address of Regd. Office: A-44, Hosiery Complex,
Phase-II Extension, Nepz Post Office,
Gautam Buddha Nagar,
Noida - 201305, Uttar Pradesh, India.
- (h) Phone No. : 0120-4308000
- (i) EMAIL : shares@ssel.trivenigroup.com

(ii) Background - Applicant Company 2 was incorporated under the Indian Companies Act, 1913 on January 13, 1933 under the name '**Upper Doab Sugar Mills Limited**', in Muzaffarnagar, State of Uttar Pradesh.

Pursuant to the resolution passed in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government having been accorded thereto, the name of the Applicant Company 2 was changed to its present name i.e. '**Sir Shadi Lal Enterprises Limited**' on September 25, 1982.

The registered office of the Applicant Company 2 was shifted from the NCT of Delhi to the State of Uttar Pradesh, and the alteration of its memorandum of association in this regard having been confirmed by an order of the Regional Director bearing the date September 29, 2020 and a certified copy of the said order was registered with the Registrar of Companies-Kanpur on May 31, 2021.

(iii) Objects- The objects of the Applicant Company 2 are set out in the Objects Clause of its Memorandum of Association. For sake of brevity, the objects so stated in the Memorandum are not being reproduced. For this purpose, Memorandum of Association may be referred to. It is submitted that Clause 3(n) read with Clause 3(w) of the Memorandum of Association authorizes the Company to enter into the arrangement as provided for in the Scheme.

A copy of the Memorandum and Articles of Association of the Applicant Company 2 is available for inspection at the registered office of the Applicant Company 2 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

The Company is presently engaged in the business of manufacturing sugar and alcohol/ ethanol, with two manufacturing units in Uttar Pradesh namely Upper Doab Sugar Mills at Shamli and Shamli Distillery & Chemical Works at Shamli.

(iv) Details of changes during the last five years:

- (i) Name : No change
- (ii) Regd. Office : Registered Office shifted from NCT of Delhi to the State of UP on September 29, 2020. Further, the registered office was shifted from Shamli, Muzaffarnagar (U.P.) to its present location at A-44, Hosiery Complex, Phase II Extension, Nepz Post Office, Gautam Buddha Nagar, Noida- 201305 (U.P.) with effect from 1st October, 2024.
- (iii) Objects : No change

(v) Nature of the Applicant Company 2 - The Company is public limited company and its shares are listed on BSE. The Company is a subsidiary of Applicant Company 1 (Triveni Engineering & Industries Ltd).

(vi) Capital structure of the Applicant Company 2:

The capital structure of the Applicant Company 2 as per its latest audited Balance Sheet as at 31st March, 2025 has been as under –

Share Capital	Amount (in INR)
Authorized capital	
2,00,00,000 equity shares of INR 10/- each	20,00,00,000
Total	20,00,00,000
Issued share capital	
52,50,000 equity shares of INR 10/- each	5,25,00,000
Subscribed and paid-up share capital	
52,50,000 equity shares of INR 10/- each	5,25,00,000
Total	5,25,00,000

There has been no change in the above capital structure after 31st March, 2025.

The equity shares of the Applicant Company 2 are listed on BSE. The Applicant Company 2 is a subsidiary of Applicant Company 1 (Triveni Engineering & Industries Ltd) as the latter holds 61.77% shares in the Applicant Company 2.

(vii).Latest financial position of the Applicant Company 2 with latest Auditors' Report:

The summarized financial position and operating results of the Applicant Company 2 as per the latest Audited Accounts for the FY 2024-25 are given below:

FINANCIAL POSITION:

(Rs. in lakhs)

PARTICULARS	As on 31.03.2025	Expected Post Scheme
ASSETS		Not Applicable as Applicant Company 2 will stand dissolved without winding up

PARTICULARS	As on 31.03.2025	Expected Post Scheme
Non-current assets		
Property, plant and equipment	8292.21	
Capital work-in-progress	58.15	
Intangible assets	7.13	
Other financial assets	85.87	
Deferred tax assets (net)	4297.95	
Other non-current assets	81.09	
Total non-current assets	12822.40	
Current assets		
Inventories	17323.95	
Trade receivables	325.43	
Cash and cash equivalents	545.87	
Bank balances other than cash and cash equivalents	149.80	
Other financial assets	45.78	
Other current assets	351.81	
Total current assets	18742.64	
TOTAL ASSETS	31565.04	
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	525.00	
Other equity	(21486.52)	
TOTAL EQUITY	(20961.52)	
LIABILITIES		
Non-current liabilities		
Borrowings	21745.18	
Provisions	1193.13	
Other non-current liabilities	13.60	
Total non-current liabilities	22951.91	
Current liabilities		
Borrowings	11343.15	
Trade payables	15803.71	
Other financial liabilities	2006.95	
Other current liabilities	255.19	
Provisions	146.87	
Income tax liabilities (net)	18.78	
Total current liabilities	29574.65	
TOTAL LIABILITIES	52526.56	
TOTAL EQUITY AND LIABILITIES	31565.04	
NET WORTH	(20961.52)	

OPERATING RESULTS:

(Rs. in lakhs)

PARTICULARS	For FY ended on 31.03.2025	Expected Post Scheme
INCOME		Not Applicable as Applicant Company 2 will stand dissolved without winding up

PARTICULARS	For FY ended on 31.03.2025	Expected Post Scheme
Revenue from operations	26834.09	
Other income	612.14	
Total income	27446.23	
EXPENSES		
Cost of materials consumed	29887.56	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(9072.69)	
Employee benefits expense	2713.65	
Finance costs	1159.12	
Depreciation and amortisation expense	1026.56	
Other expenses	3586.36	
Total expenses	29300.56	
Profit/(loss) before tax	(1854.33)	
Tax expense	2605.68	
Profit/(loss) after tax	(4460.01)	
Other comprehensive income net of tax	(66.95)	
Total comprehensive income	(4526.96)	

A copy of the Audited Accounts of the Applicant Company 2 for the FY 2024-25 with Independent Auditors' Report is kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

For comprehensive picture of the financial position and operating performance of the Applicant Company 2, the financial statements of the Applicant Company 2 may be referred to.

(viii) Provisional Accounts for the period ended 30.06.2025:

The financial position and operating results of the Applicant Company 2 as per the Provisional Accounts based on limited review for the period ended 30.06.2025 is given below:

FINANCIAL POSITION:

(Rs. in lakhs)

PARTICULARS	As on 30.06.2025
ASSETS	
Non-current assets	
Property, plant and equipment	8027.54
Capital work-in-progress	58.15
Intangible assets	6.00
Other financial assets	96.83
Deferred tax assets (net)	4505.74
Other non-current assets	68.50
Total non-current assets	12762.76
Current assets	
Inventories	15710.86
Trade receivables	650.94

PARTICULARS	As on 30.06.2025
Cash and cash equivalents	50.24
Bank balances other than cash and cash equivalents	146.24
Other financial assets	46.67
Other current assets	589.91
Total current assets	17194.86
TOTAL ASSETS	29957.62
EQUITY AND LIABILITIES	
EQUITY	
Equity share capital	525.00
Other equity	(22110.58)
TOTAL EQUITY	(21585.58)
LIABILITIES	
Non-current liabilities	
Borrowings	28311.62
Provisions	1124.92
Other non-current liabilities	5.24
Total non-current liabilities	29441.78
Current liabilities	
Borrowings	11441.24
Trade payables	8473.17
Other financial liabilities	1630.43
Other current liabilities	368.73
Provisions	172.79
Income tax liabilities (net)	15.06
Total current liabilities	22101.42
TOTAL LIABILITIES	51543.20
TOTAL EQUITY AND LIABILITIES	29957.62
NET WORTH	(21585.58)

OPERATING RESULTS:

(Rs. in lakhs)

PARTICULARS	For the 3 months period ended on 30.06.2025
INCOME	
Revenue from operations	9284.53
Other income	2.05
Total income	9286.58
EXPENSES	
Cost of materials consumed	6091.47
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1638.89
Employee benefits expense	582.46
Finance costs	875.83
Depreciation and amortisation expense	282.74
Other expenses	677.22
Total expenses	10148.61

PARTICULARS	For the 3 months period ended on 30.06.2025
Profit/(loss) before tax	(862.03)
Tax expense	(215.39)
Profit/(loss) after tax	(646.64)
Other comprehensive income net of tax	22.59
Total comprehensive income	(624.05)

A copy of the Provisional Accounts based on limited review of the Applicant Company 2 for the 3 months' period ended on 30.06.2025 is annexed hereto as **ANNEXURE - 4** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

For comprehensive picture of the financial position and operating performance of the Applicant Company 2, the financial statements of Applicant Company 2 may be referred to.

(ix) Names and addresses of Promoters and Directors of the Applicant Company 2:

Names and addresses of Promoters:

Sr. No.	Name	Address	Shareholding (%age)
1.	Triveni Engineering & Industries Ltd.	A-44, Hosiery Complex, Phase II Extension, Gautam Buddha Nagar, Noida- 201305 (U.P.)	61.77
2.	Mr Vivek Viswanathan	60, Golf Links, New Delhi- 110003	Nil
3.	Ms Radhika Viswanathan Hoon	D-9, Maharani Bagh, New Delhi- 110065	Nil
4.	Mr Rajat Lal	230, Sector 15-A , Noida- 201301	Nil
5.	Mr Rahul Lal	230, Sector 15-A , Noida- 201301	Nil
6.	Mrs. Poonam Lal	230, Sector 15-A , Noida- 201301	Nil
7.	Ms. Pooja Lal	230, Sector 15-A , Noida- 201301	Nil
8.	M/s Rajendra Lal & Sons(HUF)	230, Sector 15-A , Noida- 201301	Nil

The Applicant Company 2 has taken steps with respect to re-classification of the former promoters of the Applicant Company 2 mentioned at Sr. No. 4 to 8 above.

Names and Particulars of Directors:

Sr. No.	Name with DIN	Designation	Address
1.	Mr Tarun Sawhney (00382878)	Chairman & Managing Director	124, Golf Links, New Delhi- 110003
2.	Mr Vivek Viswanathan (00141053)	Non Executive Non Independent Director	60, Golf Links, New Delhi- 110003

Sr. No.	Name with DIN	Designation	Address
3.	Mr Jitendra Kumar Dadoo (02481702)	Non Executive Independent Director	I-21, first floor, Maharani Bagh, New Delhi- 110065
4.	Mr Sudipto Sarkar (00048279)	Non Executive Independent Director	33, Broad Street, Kolkata- 700019
5.	Ms Ratna Dharashree Vishwanathan (07278291)	Non Executive Independent Director	G-702, Central Park 1, Sector 42, Gurgaon – 122002

7. DETAILS OF APPLICANT COMPANY 3 (TRIVENI POWER TRANSMISSION LIMITED):

(i) COMPANY DETAILS:

- (a) Name of the Company: TRIVENI POWER TRANSMISSION LIMITED
- (b) Date of Incorporation: 04.12.2024
- (c) State in which incorporated: Uttar Pradesh
- (d) Type of Company: Public Limited
- (e) CIN : U28110UP2024PLC212958
- (f) PAN : AALCT4290M
- (g) Address of Regd. Office: A-44, Hosiery Complex,
Phase-II Extension, Nepz Post Office,
Gautam Buddha Nagar,
Noida - 201305, Uttar Pradesh, India.
- (h) Phone No. : 0120-4308000
- (i) EMAIL : shares.tptl@trivenigroup.com

(ii) Background - Triveni Power Transmission Limited was incorporated on 04.12.2024 under the Companies Act, 2013 as a public limited company in the State of U.P.

(iii) Objects- The objects of the Applicant Company 3 are set out in the Objects Clause of its Memorandum of Association. For sake of brevity, the objects so stated in the Memorandum are not being reproduced.

A copy of the Memorandum of Association is kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

It is submitted that Clause 3(b)(xxii) of the Memorandum of Association of the Applicant Company 3 authorizes the company to enter into the arrangement as provided for in the Scheme.

The Company has been recently incorporated in order to carry on the business of the PTB Undertaking upon demerger of the PTB Undertaking from the Applicant Company 1.

(iv) Details of changes during the last five years

- (i) Name : No change
- (ii) Regd. Office : No change
- (iii) Objects : No change

(v) Nature of the Applicant Company 3:

The Applicant Company 3 is a public limited company. It is a wholly-owned subsidiary of Applicant Company 1. Its shares are not listed on any stock exchange.

(vi) Capital structure of the Applicant Company 3:

The Capital structure of the Applicant Company 3 as per its audited Balance Sheet as at 31st March, 2025 has been as under –

Share Capital	Amount (in INR)
Authorized capital	
20,00,00,000 equity shares of INR 2/- each	40,00,00,000
Total	40,00,00,000
Issued share capital	
3,13,00,000 equity shares of INR 2/- each	6,26,00,000
Subscribed and paid-up share capital	
3,13,00,000 equity shares of INR 2/- each	6,26,00,000
Total	6,26,00,000

There has been no change in the above capital structure after 31st March, 2025.

The entire share capital of the Company is held by the Applicant Company 1 (Triveni Engineering & Industries Ltd). Thus, it is a wholly-owned subsidiary of Applicant Company 1.

Presently the equity shares of the Applicant Company 3 are not listed on any stock exchanges. As provided in Clause 4.12 of the Scheme, the Applicant Company 3 will take steps to get the shares listed pursuant to the Scheme.

(vii). Latest financial position of the Applicant Company 3 with latest Auditors' Report:

The summarized financial position and operating results of the Applicant Company 3 as per the latest Audited Accounts for the FY 2024-25 are given below:

FINANCIAL POSITION:

(Rs. in lakhs)

PARTICULARS	As on 31.03.2025	Expected Post Scheme (Based on audited A/cs for FY 2024-25)
ASSETS		
Non-current assets		
Property, plant and equipment	-	15939.05
Capital work-in-progress	-	2119.63
Intangible assets	-	125.00
Loans	-	8.14
Other financial assets	-	194.28
Deferred tax assets (net)	6.36	6.36
Other non-current assets	-	1631.04
Total non-current assets	6.36	20023.50
Current assets		
Inventories	-	1094.95
Trade receivables	-	15502.00
Cash and cash equivalents	2.83	18.63
Bank balances other than cash and cash equivalents	592.00	592.00
Loans	-	41.00
Other financial assets	11.96	34.50

PARTICULARS	As on 31.03.2025	Expected Post Scheme (Based on audited A/cs for FY 2024-25)
Other current assets	0.01	596.00
Total current assets	606.80	17879.08
TOTAL ASSETS	613.16	37902.58
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	626.00	2095.09
Other equity	(13.73)	24439.27
TOTAL EQUITY	612.27	26534.36
LIABILITIES		
Non-current liabilities		
Borrowings	-	28.94
Lease liabilities	-	86.30
Other non-current liabilities	-	248.02
Total non-current liabilities	-	363.26
Current liabilities		
Borrowings	-	1155.76
Lease liabilities	-	8.22
Trade payables	0.45	3311.60
Other financial liabilities	-	1896.67
Other current liabilities	0.05	3213.25
Provisions	-	1419.07
Income tax liabilities (net)	0.39	0.39
Total current liabilities	0.89	11004.96
TOTAL LIABILITIES	0.89	11368.22
TOTAL EQUITY AND LIABILITIES	613.16	37902.58
NET WORTH	612.27	2081.36

OPERATING RESULTS:

(Rs. in lakhs)

PARTICULARS	For FY ended on 31.03.2025	Expected Post Scheme (Based on audited A/cs for FY 2024-25)
INCOME		
Revenue from operations	-	36988.71
Other income	13.78	425.01
Total income	13.78	37413.72
EXPENSES		
Cost of materials consumed	-	12659.31
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	363.61
Employee benefits expense	-	5370.00
Finance costs	0.02	12.65
Depreciation and amortisation expense	-	1162.79

PARTICULARS	For FY ended on 31.03.2025	Expected Post Scheme (Based on audited A/cs for FY 2024-25)
Other expenses	32.10	5345.19
Total expenses	32.12	24913.55
Profit/(loss) before tax	(18.34)	12500.17
Tax expense	(4.61)	3146.05
Profit/(loss) after tax	(13.73)	9354.12
Other comprehensive income after tax	-	(3.36)
Total comprehensive income after tax	(13.73)	9350.76

A copy of the Audited Accounts of the Applicant Company 3 for the FY 2024-25 with Independent Auditors' Report is annexed hereto as **ANNEXURE- 5** and is kept open for inspection at the registered office of the Applicant Company 3 and also hosted on the website of Applicant Company 1 and Applicant Company 2.

For comprehensive picture of the financial position and operating performance of the Applicant Company 3, the financial statements of the Applicant Company 3 may be referred to.

(viii) Provisional Accounts for the period ended 30.06.2025 and interim audited financial statements for the period ended 30.09.2025:

The financial position and operating results of the Applicant Company 3 as per the Provisional Accounts for the period ended 30.06.2025 and interim audited financial statements for the period ended 30.09.2025, is given below:

FINANCIAL POSITION:

(Rs. in lakhs)

PARTICULARS	As on 30.06.2025	As on 30.09.2025 (Audited)
ASSETS		
Non-current assets		
Deferred tax assets (net)	6.36	5.57
Income tax assets (net)	1.11	0.01
Total non-current assets	7.47	5.58
Current assets		
Cash and cash equivalents	2.38	2.62
Bank balances other than cash and cash equivalents	592.00	589.00
Other financial assets	21.85	34.05
Total current assets	616.23	625.67
TOTAL ASSETS	623.70	631.25

EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	626.00	626.00
Other equity	(2.92)	2.36
TOTAL EQUITY	623.08	628.36
LIABILITIES		
Current liabilities		
Trade payables	0.62	0.38
Income tax liabilities (net)	-	2.51
Total current liabilities	0.62	2.89
TOTAL LIABILITIES	0.62	2.89
TOTAL EQUITY AND LIABILITIES	623.70	631.25
NET WORTH	623.08	628.36

OPERATING RESULTS:

(Rs. in lakhs)

PARTICULARS	For the 3 months period ended on 30.06.2025	For the 6 months period ended on 30.09.2025
INCOME		
Other income	10.98	22.23
Total income	10.98	22.23
EXPENSES		
Other expenses	0.17	0.73
Total expenses	0.17	0.73
Profit/(loss) before tax	10.81	21.50
Tax expense	-	5.41
Profit/(loss) after tax	10.81	16.09
Other comprehensive income after tax	-	-
Total comprehensive income after tax	10.81	16.09

A copy of the Provisional Accounts of the Applicant Company 3 for the 3 months' period ended on 30.06.2025 and interim audited financial statements for the six months ended on 30.09.2025 are annexed hereto as **ANNEXURE -6 (Colly)** and is kept open for inspection at the registered office of the Applicant Company 3 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

(ix) Names and addresses of Promoters and Directors of the Applicant Company 3:

Names and addresses of Promoters:

S r . No.	Name	Address	Shareholding (%age)
1.	Triveni Engineering & Industries Ltd.	A-44, Hosiery Complex, Phase-II Extension, Gautam Buddha Nagar, Noida - 201305, Uttar Pradesh, India.	100%

Names and Particulars of Directors:

S r . No.	Name of Director with DIN	Designation	Address
1.	Mr Tarun Sawhney (00382878)	Nominee Director	124, Golf Links, New Delhi- 110003
2.	Mr Suresh Taneja (00028332)	Nominee Director	B-49, Manu Apartments, Mayur Vihar Phase 1, Delhi -110091
3.	Ms Geeta Bhalla (02561238)	Nominee Director	7, Dayanand Vihar, Delhi- 110092

8. EXTENT OF INTEREST OF DIRECTORS IN APPLICANT COMPANIES:**A: Interest of directors of Applicant Company 1**

Sr. No	Name of Director with DIN	No. of shares held in Applicant Company 1	No. of Shares held in other Applicant Companies	
			In Applicant Company 2	In Applicant Company 3
1.	Mr Dhruv M Sawhney (00102999)	1,82,58,411	Nil	Nil
2.	Mr. Tarun Sawhney (00382878)	1,24,94,259	Nil	1 (as nominee of Applicant Company 1)
3.	Mr Nikhil Sawhney (00029028)	1,29,86,575	Nil	Nil
4.	Mr Jitendra Kumar Dadoo (02481702)	Nil	Nil	Nil
5.	Mr. Siraj Azmat Chaudhry (00161853)	Nil	Nil	Nil
6.	Mr Manoj Kumar Kohli (00162071)	Nil	Nil	Nil
7.	Dr. Rajender Pal Singh (10198810)	Nil	Nil	Nil
8.	Dr. Mrs. Meena Hemchandra (05337181)	Nil	Nil	Nil

B: Interest of directors of Applicant Company 2

Sr. No	Name of Director with DIN	No. of shares held in Applicant Company 2	No. of Shares held in other Applicant Companies	
			In Applicant Company 1	In Applicant Company 3
1.	Mr Tarun Sawhney (00382878)	Nil	12494259	1 share as nominee of Applicant Company 1
2.	Mr Vivek Viswanathan (00141053)	Nil	Nil	Nil
3.	Mr Jitendra Kumar Dadoo (02481702)	Nil	Nil	Nil

Sr. No	Name of Director with DIN	No. of shares held in Applicant Company 2	No. of Shares held in other Applicant Companies	
			In Applicant Company 1	In Applicant Company 3
4.	Mr Sudipto Sarkar (00048279)	Nil	Nil	Nil
5.	Ms Ratna Dharashree Vishwanathan (07278291)	Nil	Nil	Nil

C: Interest of directors of Applicant Company 3

Sr. No	Name of Director with DIN	No. of shares held in Applicant Company 3	No. of Shares held in other Applicant Companies	
			In Applicant Company 1	In Applicant Company 2
1.	Mr Tarun Sawhney (00382878)	1*	1,24,94,259	Nil
2.	Mr Suresh Taneja (00028332)	1*	11,805	Nil
3.	Ms Geeta Bhalla (02561238)	1*	Nil	Nil

* as nominee of Applicant Company 1

The directors, of the Applicant Companies have no other interest in the Scheme. Further, none of the KMPs of the Applicant Companies and their respective relatives (as defined under the 2013 Act) have any interest in the Scheme except to the extent of their directorship and/or shareholding, if any, in the respective Companies.

9. RELATIONSHIP SUBSISTING BETWEEN THE APPLICANT COMPANIES:

All the Applicant Companies belong to same business group (Triveni Group) and have their registered offices at the same address.

The Applicant Company 2 is a subsidiary of the Applicant Company 1 which holds 61.77% of the shareholding of the Applicant Company 2.

The Applicant Company 3 is a wholly-owned subsidiary of the Applicant Company 1 which holds 100% of the share capital of the Applicant Company 3.

The Applicant Company 1 (Triveni Engineering & Industries Ltd) is the promoter and holding company of Applicant Company 2 (Sir Shadi Lal Enterprises Ltd) and Applicant Company 3 (Triveni Power Transmission Ltd.).

10. SALIENT FEATURES OF THE SCHEME:

- (i) The proposed Composite Scheme of Arrangement has been prepared as a part of the business reorganization plan and is indivisible. It, *inter-alia*, provides for:-
 - a. amalgamation of the Applicant Company 2/Amalgamating Company (Sir Shadi Lal Enterprises Limited) with the Applicant Company 1/Amalgamated Company (Triveni Engineering & Industries Limited) and for issuance of equity shares by the Applicant Company 1 in consideration of such amalgamation to the members of the Applicant Company 2 in terms of Section 2(1B) and other applicable provisions of the Income

Tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the listing of such equity shares to be issued by the Applicant Company 1 and for cancellation of SSEL Promoter Shareholding (as defined in the Scheme);

- b. demerger/transfer of the PTB Undertaking (as defined in the Scheme) of the Applicant Company 1/Amalgamated Company into and with the Applicant Company 3/ Resulting Company and for issuance of equity shares by the Applicant Company 3/ Resulting Company in consideration of such demerger to the shareholders of the Applicant Company 1/Amalgamated Company pursuant to Section 2(19AA) and other applicable provisions of the Income Tax Act and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;
- c. listing of the Total Equity Shares of the Resulting Company (as defined in the Scheme), consisting of the Existing Equity Shares (as defined in the Scheme) and the New Equity Shares (as defined in the Scheme), to be issued as consideration for such demerger to the shareholders of the Applicant Company 1, on the Stock Exchanges (as defined in the Scheme) after the Scheme becomes effective in accordance with the provisions of the SEBI Master Circular;
- d. Various other matters consequential or otherwise integrally connected therewith, including *inter-alia* reclassification/ reorganization of the authorized share capital of the Applicant Company 2/Amalgamating Company and the combination of the authorized share capital of the Amalgamating Company with that of the Applicant Company 1/Amalgamated Company.

(ii) The salient features of the proposed Scheme of Arrangement are summarized below:

- A. **“Amalgamation Appointed Date”** means April 1, 2025 or such other date as approved by this Hon’ble Tribunal.
- B. **“Demerger Appointed Date”** means the same date as the Effective Date or such other date as may be mutually agreed by the Demerged Company and the Resulting Company, or such other date as may be directed by this Hon’ble Tribunal.
- C. **“Effective Date”** means the date on which the Scheme shall become effective pursuant to Clause 7 of the Scheme.
- D. **“PTB”** means the business of the Demerged Company consisting of gears and defence business segments and as more particularly defined at Clause 1.2.19 of the Scheme.
- E. **“PTB Undertaking”** means the Demerged Company’s business, activities, operations and properties pertaining to the PTB, and comprising of all the assets and liabilities, as described at Clause 1.2.20 of the Scheme.
- F. **“Residual Business”** means all the undertakings, business, activities and operations, assets and liabilities of the Demerged Company of whatsoever nature and kind and wheresoever situated other than those that form part of the PTB Undertaking.
- G. **“Undertaking of the Amalgamating Company”** means all the business, personnel, employees, properties, assets, investments, rights, approvals, licenses and powers, benefits, interests, debts, liabilities, duties and obligations of the Amalgamating Company and as more particularly set out at Clause 1.2.37 of the Scheme.

- H. *In terms of Part III of the Scheme and upon the Scheme becoming effective, and with effect from the Amalgamation Appointed Date, subject to the provisions of the Scheme, the whole of the Undertaking of the Amalgamating Company shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein, in accordance with Sections 230 to 232 of the 2013 Act, IT Act and other Applicable Law, if any.*
- I. *Upon the Scheme becoming effective and with effect from the Amalgamation Appointed Date :-*
- i. *all assets of the Undertaking of the Amalgamating Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property, and an integral part, of the Amalgamated Company.*
 - ii. *all immovable properties of the Undertaking of the Amalgamating Company, including but not limited to, land together with the buildings and structures standing thereon, whether freehold, leasehold, licensed or otherwise, and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company and/or the Amalgamated Company.*
 - iii. *all statutory permissions, licenses, approvals, consents, privileges, environmental approvals and consents, registration or other licenses, benefits and benefits of filings and all other incorporeal rights emanating from such licenses including but not limited to all permits, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental Authority or semi-Governmental Authority or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority (together the “**Licenses of the Amalgamating Company**”, for the purpose of sub-clause (v) of Clause 3.2.1 of the Scheme) used or held by the Amalgamating Company, shall stand transferred to and be vested in the Amalgamated Company without any further act or deed.*
 - iv. *all intellectual property rights, including but not limited to, registrations, trademarks, trade names, service marks, computer programmes, manuals, data, copyrights, patents, designs, domain names, applications for trademarks, trade names, trade secrets, copyrights, research and studies, technical know-how, designs and domain names and all software, and all the website contents (including text, graphics, images, audio, video and data) along with any derivatives, enhancements thereof, goodwill, and licenses, whether owned, licensed or otherwise used by or held for use by the Undertaking of the Amalgamating Company (whether registered or unregistered), thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company.*

- J. *Upon the Scheme becoming effective and with effect from the Amalgamation Appointed Date :-*
- i. *all debts and liabilities including but not limited to, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any statute, contract or tort based on negligence or strict liability), whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company undertakes to meet, discharge and satisfy the same.*
 - ii. *Upon the Scheme becoming effective, and with effect from the Amalgamation Appointed Date, all existing and future contracts, including but not limited to, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licenses, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, insurance policies, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature, in relation to the Undertaking of the Amalgamating Company or to the benefit of which, the Amalgamating Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto.*
 - iii. *Upon this Scheme becoming effective, and with effect from the Amalgamation Appointed Date or their respective joining date, whichever is later, all staff, workmen and employees, who are on the payrolls of the Amalgamating Company, employees/personnel engaged on contract basis and contract labourers and interns/trainees of the Amalgamating Company who are on its payrolls (collectively, “**Employees of the Amalgamating Company**”) shall be deemed to have become, the employees of the Amalgamated Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company, without any break in or interruption of service as a result of this amalgamation and transfer.*
 - iv. *Upon this Scheme becoming effective, and with effect from the Amalgamation Appointed Date, all legal, Tax or other proceedings whether civil or criminal including but not limited to suits, summary suits, indigent petitions, assessments, appeals, or other proceedings of whatever nature (hereinafter called the “**Proceedings**”), if any, whether by or against the Amalgamating Company, shall not abate or be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Amalgamating Company or of anything contained in this Scheme, but the Proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/*

or enforced by or against the Amalgamating Company, as if this Scheme had not been implemented.

- K. With effect from the Amalgamation Appointed Date and until the occurrence of the Effective Date, the Amalgamating Company shall carry on and shall be deemed to have carried on all its business activities and stand possess of its properties and assets on account of and in trust for the Amalgamated Company.*
- L. The Scheme provides that in consideration for the amalgamation of the Amalgamating Company with the Amalgamated Company, the Amalgamated Company shall issue 100 equity shares of face value of INR 1/- each of the Amalgamated Company for every 137 equity shares held in the Amalgamating Company of face value of INR 10/- each.*
- M. The Scheme further provides that upon the Scheme being made effective, the shareholding held by the Amalgamated Company in the Amalgamating Company shall get cancelled at the time of allotment of shares to the shareholders of the Amalgamating Company.*
- N. The Scheme further provides that upon the Scheme coming into effect, the authorized share capital of the Amalgamating Company as on the Effective Date shall be re-classified, re-organized and combined with the authorized share capital of the Amalgamated Company in terms of Clause 3.12 of the Scheme.*
- O. Upon the Scheme being made effective, the Amalgamated Company shall account for the amalgamation, at carrying value in its books of accounts underlying the separate financial statements, in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the 2013 Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.*
- P. From the Effective Date of the Scheme, all taxes (as defined at Clause 1.2.32 of the Scheme), proceedings shall be continued and enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Amalgamating Company.*
- Q. Upon the Scheme becoming effective, the Amalgamating Company shall stand dissolved without following the procedure of winding up.*
- R. In terms of Part IV of the Scheme and upon the Scheme becoming effective and with effect from the Demerger Appointed Date, the PTB Undertaking (as defined in the Scheme) together with its right, benefits, interest and obligations shall, in accordance with Section 2(19AA) and other applicable provisions of the IT Act and Sections 230 to 232 and other applicable provisions of the 2013 Act shall stand transferred to and vested in the Resulting Company.*
- S. Upon the Scheme becoming effective and with effect from the Demerger Appointed Date :-*
 - i. All the Assets of the PTB Undertaking (as defined in the Scheme) that are movable in nature or incorporeal property or are otherwise capable of transfer by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, shall stand vested in the Resulting Company and shall become the property and an integral part of the Resulting Company. The vesting*

pursuant to this sub-clause shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly.

- ii. All the Assets of the PTB Undertaking (as defined in the Scheme) that are immovable properties, including land together with the buildings and structures standing thereon, whether or not included in the books of the Demerged Company, whether freehold, leasehold, licensed or otherwise held by the Demerged Company, and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in the Resulting Company, without any further act or deed done or being required to be done by the Demerged Company and/or the Resulting Company.*
 - iii. All the Licenses of the PTB Undertaking, shall stand transferred to and vested in the Resulting Company.*
- T. Upon the Scheme becoming and with effect from the Demerger Appointed Date :-*
- i. All Demerged Liabilities (Clause 1.2.20(iv) of the Scheme), whether or not provided in the books of the Demerged Company shall without any further act, instrument or deed, shall stand transferred to and become the liability of the Resulting Company and shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, as the case may be, and the Resulting Company shall be liable to meet, discharge and satisfy the same in accordance with its terms.*
- U. Upon the Scheme becoming and with effect from the Demerger Appointed Date :-*
- i. All the Contracts of the PTB Undertaking (as defined in the Scheme), including but not limited to contracts/ purchase orders with customers and vendors, and all contracts (including contracts pending for renewal), deeds, bonds, lease deeds, agreements entered into with various persons including independent consultants, associate/ joint venture companies, arrangements and other instruments of whatsoever nature, to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.*
- V. Upon the Scheme becoming effective, all the PTB Employees (Clause 1.2.20(viii) of the Scheme) shall be deemed to be transferred to and engaged by the Resulting Company with effect from the Demerger Appointed Date, without any interruption of service and on the basis of continuity of service, and on such terms and conditions as are no less favorable than those on which they are currently engaged by the Demerged Company.*
- W. Upon this Scheme becoming effective, and with effect from the Demerger Appointed Date, the Resulting Company shall be entitled to the benefits and shall bear the burdens of any legal or other proceedings to the extent specifically relating to the PTB Undertaking (as defined in the Scheme), initiated by or against the Demerged Company. If any suit, appeal or other proceedings to the extent specifically relating*

to the PTB Undertaking (as defined in the Scheme) initiated by or against the Demerged Company is pending, the same shall not be abated, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, if this Scheme had not been effected.

- X. Upon Part IV of the Scheme coming into effect on the Effective Date, and with effect from the Demerger Appointed Date, the Demerged Company shall account for the demerger and vesting of the PTB Undertaking (as defined in the Scheme) with the Resulting Company in its books of accounts in accordance with the Indian Accounting Standards prescribed under Section 133 of the 2013 Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles.*
- Y. Upon Part IV of this Scheme coming into effect on the Effective Date and with effect from the Demerger Appointed Date, the Resulting Company shall account for the PTB Undertaking (as defined in the Scheme) in its books of accounts at carrying value, in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the 2013 Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.*
- Z. Upon the Scheme becoming effective and in consideration of the transfer of the PTB Undertaking (as defined in the Scheme), the Resulting Company shall issue one equity share of the face value of INR 2/- each of the Resulting Company for every three equity shares of the Demerged Company of face value of INR 1/- each held in the Demerged Company.*
- AA. The aforesaid issuance and allotment of the New Equity Shares (as defined in the Scheme) by the Resulting Company to the shareholders of the Demerged Company, whose name appears in the register of members of the Demerged Company as on the Record Date 2 (as defined in the Scheme), shall be made in such a manner, that Existing Equity Shares, shall continue to be held by the Demerged Company in the Resulting Company, without any requirement of any further act or deed on part of the Demerged Company.*
- AB. The Total Equity Shares of the Resulting Company (as defined in the Scheme) issued in terms of the Scheme, shall be listed and/or admitted to trading on the stock exchanges and shall rank pari-passu in all respects, with the Existing Equity Shares (as defined in the Scheme).*
- AC. The Residual Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.*

Part III of the Scheme shall be given effect to and shall operate with effect from the Amalgamation Appointed Date (as defined in the Scheme) prior to the Part IV of the Scheme; and Part IV of the Scheme shall be given effect to and shall operate with effect from the Demerger Appointed Date (as defined in the Scheme), after Part III of the Scheme.

The Applicant Companies have given above only a summary of some of the material terms and conditions of the proposed Scheme and not the summary of the entire Scheme. The full terms and conditions of the proposed Scheme are not being reproduced for sake of brevity. For comprehensive and full view of the various terms and conditions and implications thereof Scheme may be referred to which is annexed to the Notice as ANNEXURE -1 and also available for inspection at the respective registered offices of the Applicant Companies and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

11. VALUE OF ASSETS AND LIABILITIES BEING TRANSFERRED UNDER THE SCHEME:

(Rs. in Lakhs)

S.N.	Particulars	Value of Assets	Value of Liabilities
1	From Applicant Company 2 to Applicant Company 1 pursuant to Amalgamation	59057.73	54979.37
2	From Applicant Company 1 to Applicant Company 3 pursuant to demerger of PTB Undertaking	37289.70	11366.33

Note- The values given above are book values as per audited accounts for the FY 2024-25.

12. IMPACT OF SCHEME ON REVENUE GENERATING CAPACITY OF APPLICANT COMPANY 1 AND APPLICANT COMPANY 3:

- (i) Impact on Applicant Company 1 is indicated in the Table below. The figures are based on audited accounts for the FY 2024-25:

(Rs. in Lakhs)

Particulars	Impact on Gross Revenue	Impact on EBITDA
Expected Increase upon amalgamation of Applicant Company 2 with Applicant Company 1	15168.68	65.16
Expected decrease upon demerger of PTB Undertaking from Applicant Company 1 into and with the Applicant Company 3	(36689.32)	(13693.93)
Net effect Increase/(decrease)	(21520.64)	(13628.77)

- (ii) Impact on Applicant Company 3 is indicated in the Table below. The figures are based on audited accounts for the FY 2024-25:

(Rs. in Lakhs)

Particulars	Impact on Gross Revenue	Impact on EBITDA
Expected Increase upon demerger of PTB Undertaking of Applicant Company 1 into and with the Applicant Company 3.	36988.71	13693.93

13. RATIONALE/ JUSTIFICATION OF THE SCHEME:

The rationale of the Scheme is, *inter-alia*, set out hereunder:-

- (i) The Applicant Company 2 and the Applicant Company 1 have manufacturing verticals of sugar and distillery; therefore, the proposed amalgamation of the Applicant Company 2 into the Applicant Company 1 would lead to the consolidation of all operations pertaining to the manufacture of sugar, alcohol, ethanol in one entity.
- (ii) The proposed amalgamation will create and provide operational synergies, economies of scale, optimum utilization of resources, simplification of business processes, elimination of duplication and rationalization of administrative expenses, which will lead to savings in the costs.
- (iii) The proposed amalgamation will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity.
- (iv) The proposed amalgamation will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.
- (v) Further, the demerger of the PTB Undertaking (as defined in the Scheme) from the Applicant Company 1 into and with the Applicant Company 3, pursuant to this Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:
 - a. The PTB (as defined in the Scheme) and the Residual Business (as defined in the Scheme) address different market segments with unique opportunities and dynamics in terms of business strategy, customer set, geographic focus, competition, capabilities set, talent needs and distinct capital requirements. The transfer of the PTB Undertaking (as defined in the Scheme) into the Applicant Company 3 will enable each business to sharpen its focus and organize its activities and resources to improve its offerings to their respective customers. This would help to improve its competitiveness, operational efficiency, agility and strengthen its position in relevant markets resulting in more sustainable growth and competitive advantage.
 - b. PTB has attained a significant size, scale and has a large headroom for growth in its market. As PTB is entering the next phase of growth, the transfer and vesting of the PTB Undertaking into the Applicant Company 3 pursuant to the Scheme would result in focused management attention and efficient administration to maximize its potential.
 - c. Further, as PTB has separate growth trajectories, risk profile and capital requirement, the segregation of the PTB Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business.

14. VALUATION REPORT AND EXCHANGE RATIO:

- (i) A joint Valuation Report dated December 9, 2024 has been submitted by (i) Finvox Analytics, and (ii) SSPA & Co., Chartered Accountants, recommending (a) the fair equity share exchange ratio for the amalgamation of the Applicant Company 2 with the Applicant Company 1; and (b) the fair equity share entitlement ratio for the

demerger of the PTB Undertaking (as defined in the Scheme) from the Applicant Company 1 (Triveni Engineering & Industries Ltd) into and with the Applicant Company 3 (Triveni Power Transmission Ltd).

The details/facts/growth rate/justification/basis of valuation including projections considered/adopted by the valuers for valuation of Applicant Company 2 and Applicant Company 1 for the proposed amalgamation and for transfer of PTB Undertaking under the proposed demerger are disclosed in the joint Valuation Report.

(ii) The valuers have recommended the fair share exchange ratios as under-

(a) **In consideration for the amalgamation of Applicant Company 2 with the Applicant Company 1** - 100 equity shares of the face value of Rs. 1/- each of the Applicant Company 1 to be issued to the shareholders of the Applicant Company 2 for every 137 equity shares of the face value of Rs. 10/- each held in the Applicant Company 2.

(b) **In consideration of the demerger of the PTB Undertaking from Applicant Company 1 into and with the Applicant Company 3**- ONE equity share of the face value of Rs. 2/- each of the Applicant Company 3 to be issued to the shareholders of the Applicant Company 1 for every THREE equity shares of face value of Rs. 1/- each held in the Applicant Company 1.

(iii) M/s D&A Financial Services (P) Ltd. and M/s Sobhagya Capital Options Pvt. Ltd., SEBI registered Category I Merchant Bankers have submitted their respective Fairness opinion dated 09.12.2024 on the above Valuation Report and opined that the exchange ratio recommended by the valuers is fair.

(iv) After having considered, inter alia, the above Valuation Report and the Fairness Opinion, the Board of Directors of the Applicant Companies in their respective meetings held on 10.12.2024, have approved the exchange ratio for allotment of shares as proposed by the Valuers in the above Valuation Report dated 09.12.2024.

A copy of the above-referred joint Valuation Report dated 09.12.2024 is annexed hereto as **ANNEXURE- 7** and kept open for inspection at the respective registered offices of the Applicant Companies and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

Copies of the above-referred Fairness Opinion Reports dated 09.12.2024 are annexed hereto as **ANNEXURE- 8 (Colly)** and kept open for inspection at the respective registered offices of the Applicant Companies and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

15. EFFECT OF THE SCHEME ON THE STAKEHOLDERS OF APPLICANT COMPANIES UNDER SECTION 230(3) AND SYNERGIES OF BUSINESS AND COST BENEFIT ANALYSIS:

- (i) The effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular the share exchange ratio and share entitlement ratio including the special valuation difficulties (if any), on, various categories of persons specified in Section 232(2)(c) of the Act and the other matters pertaining to the **Applicant Company 1/Amalgamated Company** is given in the report of the Committee of Independent Directors dated 10.12.2024 and the Report

of the Board of Directors of the Applicant Company 1 dated December 10, 2024. Copy of these Reports of the Applicant Company 1 are annexed hereto as **ANNEXURE- 9 (Colly)** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

- (ii) The effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular the share exchange ratio and share entitlement ratio including the special valuation difficulties (if any), on, various categories of persons specified in Section 232(2)(c) of the Act and the other matters pertaining to the **Applicant Company 2/Amalgamating Company** is given in the report of the Committee of Independent Directors dated 09.12.2024 and the Report of the Board of Directors of the Applicant Company 2 dated December 10, 2024. Copy of these Reports of the Applicant Company 2 are annexed hereto as **ANNEXURE- 10 (Colly)** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (iii) The effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular the share exchange ratio and share entitlement ratio including the special valuation difficulties (if any), on various categories of persons specified in Section 232(2)(c) of the Act and the other matters pertaining to the **Applicant Company 3/Resulting Company** is given in the Report of the Board of Directors of the Applicant Company 3 dated 10.12.2024. Copy of this Report is annexed hereto as **ANNEXURE- 11** and kept open for inspection at the respective registered offices of the Applicant Companies and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (iv) The Scheme does not affect the material interests of key managerial personnel, directors, promoters, non-promoter members, creditors and the employees of the Applicant Companies and none of these persons have any material interest in the Scheme except that,
 - (a) as shareholders of the Applicant Company 2 (except shares held by Applicant Company 1 which will stand cancelled in terms of the Scheme) they will get shares in the Applicant Company 1 upon amalgamation of Applicant Company 2 with the Applicant Company 1 in terms of the Scheme like other shareholders,
 - (b) as shareholders of Applicant Company 1 they will get shares of Applicant Company 3 upon demerger of PTB Undertaking of Applicant Company 1 into and with the Applicant Company 3 in terms of the Scheme like other shareholders.
- (v) **Synergies of business of the Companies involved in the Scheme:** Upon effectiveness of the Scheme, the benefits and synergies as mentioned in Para 13 above is expected to be derived by the respective Companies.
- (vi) **Cost-Benefit Analysis of the Scheme:** As mentioned in the rationale of the Scheme at Para 13 hereinabove, the proposed amalgamation of the Amalgamating Company into the Amalgamated Company will create and provide operational synergies, economies of scale, optimum utilisation of resources, elimination of duplication and rationalisation of administrative expenses. Further, the demerger of the PTB Undertaking into the Resulting Company would help to improve competitiveness, ability and strengthen

the position of PTB in the relevant markets, resulting in more sustainable growth and competitive advantage, and unlocking of value. Thus, the benefits of the Scheme, would over a longer period of time, outweigh the costs incurred towards implementation of the Scheme.

16. CERTIFICATION OF ACCOUNTING TREATMENT:

- (i) SS Kothari Mehta & Co., LLP, Chartered Accountants, being the Statutory Auditors of the Applicant Company 1, have issued Certificate dated 10.12.2024 certifying that the proposed accounting treatment in the books of accounts of the Applicant Company 1 as contained in Clause 3.13 of Part III and Clause 4.8.1 of Part IV of the Scheme is in conformity with the SEBI Regulations and the applicable Indian Accounting Standards notified under Section 133 of the 2013 Act read with Rules made thereunder and other generally accepted accounting principles in India. Copy of this Certificate is annexed hereto as **ANNEXURE- 12** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (ii) M/s Basant Ram & Sons, Chartered Accountants, being the Statutory Auditors of the Applicant Company 2, have issued a Certificate dated 09.12.2024 to the effect that there will be no accounting treatment for the amalgamation in the books of accounts of the Applicant Company 2 since the Applicant Company 2 shall stand dissolved pursuant to amalgamation with the Applicant Company 1. Copy of this Certificate is annexed hereto as **ANNEXURE- 13** and is kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (iii) With respect to the proposed demerger as provided for in Part IV of the Scheme, SS Kothari Mehta & Co., LLP, Chartered Accountants, being the Statutory Auditors of the Applicant Company 3, have issued a Certificate dated 10.12.2024 certifying that the proposed accounting treatment in the books of accounts of the Applicant Company 3 contained in Clause 4.8.2 of Part IV of the Scheme is in conformity with the SEBI Regulations and the applicable Indian Accounting Standards notified under Section 133 of the 2013 Act read with Rules made thereunder and other generally accepted accounting principles in India. Copy of this Certificate is annexed hereto as **ANNEXURE- 14** and kept open for inspection at its registered office and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

17. DECLARATION OF SOLVENCY:

The Applicants 1 and 3 declare that after giving effect to the proposed amalgamation of the Applicant Company 2 with the Applicant Company 1 and demerger of the PTB Undertaking from the Applicant Company 1 into and with the Applicant Company 3, in terms of the proposed Scheme the assets of Applicant Company 1 and 3 will be sufficient to meet their respective liabilities.

18. NO OBJECTION OF SEBI/STOCK EXCHANGES:

- (i) The Applicant Company 1/Amalgamated Company had filed the Scheme with the BSE and NSE, where the shares of the Amalgamated Company are listed, for their approval to the Scheme. The Applicant Company 2/Amalgamating Company had filed the Scheme with the BSE, where its shares are listed, for their approval.

- (ii) The Amalgamated Company and Amalgamating Company did not receive any complaint relating to the Scheme and “NIL” reports were filed by the Applicant Company 1 and Applicant Company 2 with the respective stock exchanges, copies of which are enclosed as **ANNEXURE “15”** and **ANNEXURE “16”**.
- (iii) After obtaining necessary clearance from the Securities and Exchange Board of India (SEBI), the BSE and NSE, by their respective observation letters dated August 7, 2025 and August 11, 2025, have given their no-objection to the Scheme. Both the letters are almost identical. Copies of the above observation letters dated August 7, 2025 and August 11, 2025 are annexed hereto as **ANNEXURE-17 (Colly)** and kept open for inspection at the respective registered offices of the Applicant Company 1 and Applicant Company 2 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (iv) The BSE has clearly stated in the above letter that – *“In the light of above, we hereby advise that **we have no adverse observations** with limited reference to those matters having bearing on listing/de-listing/ continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon’ble NCLT”*.
- The NSE has also clearly stated in the above letter that – *“Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No objection” in terms of Regulation 37 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT”*.
- (v) The above observation letters issued by the BSE and NSE contain certain directions of SEBI as well as of the BSE/NSE, which have been/are being complied with by the Applicant Companies, as applicable. The Applicant Company 1 and Applicant Company 2 have, by their letters dated August 29, 2025, submitted compliance status report to the stock exchanges. Copies of these letters/Compliance status reports are annexed hereto marked as **ANNEXURE- 18 (Colly)** and kept open for inspection at the respective registered offices of the Applicant Company 1 and Applicant Company 2 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (vi) Additional information submitted by the Amalgamated Company to BSE as advised by BSE’s e-mail dated August 07, 2025; and the additional information as submitted by the Amalgamated Company to the NSE as per Annexure M of the NSE checklist, is enclosed as **ANNEXURE 19(a)** and the same are kept open for inspection at the respective registered office of the Applicant Company 1 and Applicant Company 2 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.
- (vii) Additional information submitted by the Amalgamating Company to BSE as advised by BSE’s e-mail dated August 07, 2025 is enclosed as **ANNEXURE 19(b)** and the same are kept open for inspection at the respective registered office of the Applicant Company 1 and Applicant Company 2 and also hosted on the websites of Applicant Company 1 and Applicant Company 2.

19. PRE-SCHEME (AS ON 30.09.2025) AND POST-SCHEME SHARE CAPITAL AND SHAREHOLDING PATTERN:

(i) Applicant Company 1 (Triveni Engineering and Industries Ltd):

Share Capital:

Sr. No.	Particulars	PRE-SCHEME CAPITAL	POST-SCHEME CAPITAL (expected)
1	Authorized Capital*		
	Equity Shares of INR 1/- each	Nos. 50,00,00,000 Rs.50,00,00,000	Nos. 70,00,00,000 Rs.70,00,00,000
	Preference shares of INR 10/ each	Nos. 2,00,00,000 Rs. 20,00,00,000	Nos. 2,00,00,000 Rs. 20,00,00,000
	Total	Rs.70,00,00,000	Rs.90,00,00,000
2	Issued Equity Share Capital	Nos. 21,89,05,968 Rs. 21,89,05,968	Nos.22,03,71,016 Rs. 22,03,71,016
3.	Subscribed and Paid-up Equity Share Capital	Nos 21,88,97,968 Rs. 21,88,97,968	Nos. 22,03,63,016 Rs. 22,03,63,016
	Add: Paid up value of 8000 equity shares of Re 1/- forfeited	Rs.1,600	Rs.1,600
	Total	Rs. 21,88,99,568	Rs. 22,03,64,616

*The Authorized share capital of the Applicant Company 1 (post-Scheme) shall be re-classified, re-organized and combined with the authorized share capital of the Amalgamated Company in terms of Clause 3.12 of the Scheme.

Shareholding Pattern:

S r . No	Category	Pre-Scheme Holdings		Post-Scheme Holdings (expected)	
		No. of shares	% age	No. of shares	%age
1.	Promoter	13,34,91,162	60.98	13,34,91,162	60.58
2.	Public	8,54,06,806	39.02	8,68,71,854	39.42
	Total	21,88,97,968	100.00	22,03,63,016	100.00

(ii) Applicant Company 2 (Sir Shadi Lal Enterprises Ltd)

Share Capital:

Sr. No.	Particulars	PRE-SCHEME CAPITAL	POST-SCHEME CAPITAL (EXPECTED)
1	Authorized Capital (Equity Shares of INR 10/- each)	Nos. 2,00,00,000 Rs.20,00,00,000	NOT APPLICABLE AS APPLICANT COMPANY 2 WILL STAND DISSOLVED WITHOUT WINDING UP
2	Issued, Paid up and Subscribed Equity Share Capital	Nos. 52,50,000 Rs.5,25,00,000	

Shareholding Pattern:

S r . No	Category	Pre-Scheme holdings		Post-Scheme Holdings*	
		No. of shares	% age	No. of shares	%age
1.	Promoter	32,42,884	61.77	NOT APPLICABLE AS APPLICANT COMPANY 2 WILL STAND DISSOLVED WITHOUT WINDING UP	
2.	Public	20,07,116	38.23		
	Total	52,50,000	100		

(iii) Applicant Company 3 (Triveni Power Transmission Ltd)**Share Capital:**

Sr. No.	Particulars	PRE-SCHEME CAPITAL	POST-SCHEME CAPITAL(expected)
1	Authorised Capital (Equity Shares of INR 2/- each)	Nos. 20,00,00,000	Nos. 20,00,00,000
		Rs.40,00,00,000	Rs.40,00,00,000
2	Issued, Paid up and Subscribed Equity Share Capital	Nos. 3,13,00,000	Nos. 10,47,54,339
		Rs.6,26,00,000	Rs. 20,95,08,678

Shareholding Pattern:

S r . No	Category	Pre-Scheme Holdings		Post-Scheme holdings(expected)	
		No. of shares	% age	No. of shares	%age
1.	Promoters (Triveni Engg. & Indus. Ltd. and its nominees)	3,13,00,000	100	7,57,97,054	72.36
2.	Public	Nil	Nil	2,89,57,285	27.64
	Total	3,13,00,000	100	10,47,54,339	100

- (iv) It may be noted that there has been no change in the percentage shareholding of the promoters and public shareholding of Amalgamating Company and Amalgamated Company and there has been no change in shareholding pattern of the Resulting Company from the date of filing of Scheme with the Stock Exchanges till the date of the issue of notice to shareholders.

20. AMOUNT DUE TO CREDITORS:

- (i) The amounts due to the secured creditors of the Applicant Company 1/Amalgamated Company and Applicant Company 2/Amalgamating Company as on July 31, 2025 are as follows:

Sl. No.	Name of the Company	Nos.	Amount (INR)
1.	Amalgamated Company	11	718,56,41,296.00
2.	Amalgamating Company	2	186,98,75,955.77

- (ii) The amounts due to the unsecured creditors of the Applicant Company 2/Amalgamated Company and Applicant Company 2/Amalgamating Company as on July 31, 2025 are as follows:

Sl. No.	Name of the Company	Nos.	Amount (INR)
1.	Amalgamated Company	4225	547,60,70,963.60
2.	Amalgamating Company	603	281,15,32,728.99

- (iii) The Applicant Company 3/Resulting Company has no secured or unsecured creditors.

21. DETAILS OF LEGAL PROCEEDINGS:

- (i) No investigation or proceedings under Sections 206 to 229 of the Act are pending against any of the Applicant Companies.
- (ii) No proceedings for winding up and no proceedings under the provisions of the Insolvency and Bankruptcy Code, 2016 are pending against any of the Applicant Companies.
- (iii) Details of ongoing adjudication and recovery proceedings, prosecution initiated and all other enforcement action taken, if any, and all pending actions against the Applicant Companies and their promoters/ directors/ KMPs are enclosed as **ANNEXURE 20** and also hosted on the websites of Applicant Company 1 and Applicant Company 2. The pending litigation/cases have no effect on the Scheme in any manner.

22. The Applicant Companies have filed copies of the board resolutions approving the proposed Scheme of Arrangement, as approved by their Board of Directors in their respective meetings held on 10.12.2024, with the Registrar of Companies, Kanpur (“**ROC**”). The Scheme has also been filed on August 29, 2025 by each of the Applicant Companies with the ROC in Form GNL-1.

23. The proposed Scheme is not a scheme of corporate debt restructuring (CDR).

24. The proposed Scheme does not provide for any reduction of capital of any of the Applicant Companies.

25. None of the Applicant Companies have accepted deposits from public or issued debentures.

26. The Applicant Company 1 has submitted the applicable information about the Applicant Company 3 (Triveni Power Transmission Ltd) in the format specified for Abridged Prospectus as provided in Part E of Schedule VI of ICDR Regulations 2018 along with Certificate dated 23.10.2025 issued by M/s. D&A Financial Services Pvt. Ltd., a SEBI Registered Merchant Banker, certifying, after following the due diligence process, the adequacy and accuracy of disclosures of information pertaining to Applicant Company 3. A copy of the Abridged Prospectus is annexed hereto as **ANNEXURE- 21** and copy thereof is kept open for inspection at the respective registered offices of the Applicant Company 1 and Applicant Company 2 also hosted on the websites of Applicant Company 1 and Applicant Company 2. Since, copy of the Abridged Prospectus is being annexed hereto, the information given in the said document is not again repeated herein.

27. The Scheme is in compliance with the provisions of the Companies Act, 2013 and rules framed thereunder and other applicable laws, rules and regulations including SEBI Act,

rules, regulations and circulars issued by SEBI including the Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 June 20, 2023 and the securities laws and does not in any way violate, override or limit such provisions.

28. The Applicant Companies will ensure due compliance with all the terms and conditions of the Scheme within the stipulated period, as far as possible.
29. The arrangement as proposed in the Scheme would result in benefit to the members, creditors and all stakeholders of the Applicant Companies, and the Scheme shall not in any manner be prejudicial or adversely affect the interests of the concerned members, creditors and other stakeholders or the general public.
30. (i) The amalgamation of the Applicant Company 2 with the Applicant Company 1 shall be undertaken in accordance with the provisions of Section 2(1B) and the other applicable provisions of the IT Act and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
- (ii) The demerger of the PTB Undertaking from the Applicant Company 1 with and into the Applicant Company 3 shall be undertaken in accordance with the provision of Section 2(19AA) and other applicable provisions of the IT Act and Sections 230 to \ and other applicable provisions of the Companies Act, 2013.
31. The Scheme of Arrangement and all other documents which are required to be hosted on the websites of the Applicant Company 1 and Applicant Company 2 (being the listed Companies) under the Companies Act, 2013 read with Companies (CAA) Rules, 2016 and the applicable SEBI Circulars, have been so hosted on their respective websites within the prescribed time and the same are being kept updated and open. The observation letters issued by the Stock Exchanges have also been hosted on the websites within 24 hours of receiving the same and the same are being kept open as required under applicable SEBI Circulars. All requirements as per applicable SEBI Circulars have been duly complied with.

32. INSPECTION OF DOCUMENTS:

The documents stated to be kept open for inspection as mentioned in earlier paragraphs, will be available for inspection through electronic mode on the websites of the Applicant Company 1/Amalgamated Company and Applicant Company 2/Amalgamating Company and will also be open for inspection at registered office of the Applicant Company 1, **between 11 A.M. to 2 P.M. on all working days up to the conclusion of the last meeting on December 7, 2025** and at the registered office of the Applicant Company 2, **between 11 A.M. to 2 P.M. on all working days up to the conclusion of the last meeting on November 30, 2025**. For this purpose, the equity shareholders, secured creditors and unsecured creditors of the Applicant Company 1 intending to seek inspection, are advised to send email to shares@trivenigroup.com of the Applicant Company 1 in advance to avoid any inconvenience to them.

In addition to above documents, all statutory records which are required to be kept open for inspection at general/ annual general meetings, shall also be kept open for inspection.

NOTE: COPIES OF THE SCHEME AND THE EXPLANATORY STATEMENT ETC. CAN BE OBTAINED BY THE RESPECTIVE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS FREE OF CHARGE AT THE REGISTERED OFFICE OF THE APPLICANT COMPANY 1 IN ACCORDANCE WITH SECOND PROVISIO TO SECTION 230(3) AND RULE 7 CAA RULES, 2016. COPY OF THE COMPOSITE SCHEME OF ARRANGEMENT AND THE ABOVE EXPLANATORY/ DISCLOSURE STATEMENT WILL BE SUPPLIED BY THE APPLICANT COMPANY 1 TO A SHAREHOLDER/ SECURED CREDITOR/UNSECURED CREDITOR WITHIN ONE DAY OF RECEIPT OF SUCH A REQUEST.

Sd/-

(Geeta Bhalla)

Group Vice President &
Company Secretary (M.No.: A9475)/
Authorized Representative of
Triveni Engineering & Industries Ltd.
Applicant Company 1/
Amalgamated Company

Dated : November 3, 2025

Sd/-

(Subrata Kumar Dash)

Chairperson for the Meetings
appointed by the Hon'ble National
Company Law Tribunal,
Allahabad Bench, Prayagraj