

OFFER OPENING ADVERTISEMENT FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ("OFFER OPENING ADVERTISEMENT") UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF TRIVENI TURBINE LIMITED ("COMPANY")

TRIVENI TURBINES
TRIVENI TURBINE LIMITED

Corporate Identity Number (CIN): L29110UP1995PLC041834
Registered Office: A-44 Hosiyari Complex, Phase II Extension, Noida-201305, Uttar Pradesh
Corporate Office: 8th Floor, Express Trade Towers, Plot No. 15-16, Sector 16A, Noida 201301, Uttar Pradesh
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Contact Person: Rajiv Sawhney, Company Secretary

OFFER TO BUYBACK UP TO 54,28,571 (FIFTY FOUR LAKHS TWENTY EIGHT THOUSAND FIVE HUNDRED AND SEVENTY ONE ONLY) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹ 1/- (INDIAN RUPEE ONE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 350/- (INDIAN RUPEES THREE HUNDRED AND FIFTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING ₹190 CRORE (INDIAN RUPEES ONE HUNDRED AND NINETY CRORES ONLY) EXCLUDING THE TRANSACTION COSTS (AS DEFINED BELOW), ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

- This offer opening advertisement ("Offer Opening Advertisement") is being issued by Triveni Turbine Limited (the "Company"), to the Equity Shareholder(s) / Beneficial Owner(s) holding Equity Shares as on the Record Date (i.e., Friday, December 23, 2022) ("Eligible Shareholders"), for buyback of up to 54,28,571 (Fifty Four Lakhs Twenty Eight Thousand Five Hundred and Seventy One only) Equity Shares from the Eligible Shareholders on a proportionate basis, through the "tender offer" route in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations") at a price of ₹ 350/- (Indian Rupees Three Hundred and Fifty only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding ₹ 190 crore (Indian Rupees One Hundred and Ninety Crore only) excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs").
- This Offer Opening Advertisement should be read in continuation of and in conjunction with the letter of offer dated January 10, 2023 along with form of acceptance cum acknowledgement and Share Transfer Form (Form SH-4) ("Letter of Offer"). This Offer Opening Advertisement is being published in all editions of the English national daily newspaper, namely Business Standard, and in all editions of the Hindi national daily newspaper, Business Standard.
- In terms of Regulation 8(i) of the Buyback Regulations, the Draft Letter of Offer was submitted to SEBI on December 16, 2022. SEBI, vide its letter bearing reference no. SEBI/HO/CFD/DCR2/VT/OW/801/1 dated January 9, 2023 ("SEBI Observation Letter"), issued its comments on the Draft Letter of Offer in terms of Regulation 8(ii) of the Buyback Regulations. These comments have been suitably incorporated in the Letter of Offer.
- The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e., December 23, 2022, has been completed by Thursday, January 12, 2023, through electronic mode to the shareholders whose e-mail ids are available with the Company/the depositories, and through registered post for all the remaining shareholders.
- The Letter of Offer (including the Tender Form and SH-4) are available on the website of the Company at www.triveniturbines.com and also on the websites of the Securities and Exchange Board of India at www.sebi.gov.in, the NSE at www.nseindia.com, BSE at www.bseindia.com, and on the website of the Registrar to the Buyback at <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx>. In case of non-receipt of the Letter of Offer, the Eligible Shareholders, if they so desire, may download the Letter of Offer or the Tender Forms from the websites indicated above.
- It may please be noted that the Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI Circular CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee, on such terms and conditions as may be permitted by law from time to time. The Buyback is open to all Eligible Shareholders/ beneficial owners holding Equity Shares either in physical and/or in dematerialized form as on Record Date. In this regard, the Company has requested BSE, being the designated stock exchange ("Designated Stock Exchange"), to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stock brokers ("Seller Member(s)") during the normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
For detailed process of tendering of Equity Shares by Eligible Shareholders, please refer to paragraph 22 (Procedure for Tender Offer and Settlement) from page numbers 40 to 49 of the Letter of Offer.
- In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE as a trading member/stockbroker, then that Eligible Shareholder can approach any BSE registered stock broker and can register himself by using web based unique client code application ("UCC") facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register himself by using UCC facility through any other registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., Ambit Capital Private Limited, to place their bids, subject to completion of KYC requirements as required by the Company's Broker.
- The direct web link of the website of the Registrar to the Buyback for downloading the Letter of Offer, Tender Form and Share Transfer Form is <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx>.
- The schedule of activities for the Buyback is as follows:

Sr. No.	Activity	Schedule of Activities	
		Day	Date
1.	Date of Board Meeting approving the proposal for the Buyback	Wednesday	November 2, 2022
2.	Date of declaration of the result of the postal ballot for passing special resolution by the Equity Shareholders of the Company, approving the Buyback	Tuesday	December 13, 2022
3.	Date of Public Announcement for the Buyback	Tuesday	December 13, 2022
4.	Date of publication of the Public Announcement for the Buyback in newspapers	Wednesday	December 14, 2022
5.	Record Date for determining the names of the Eligible Shareholders and the Buyback Entitlement	Friday	December 23, 2022
6.	Buyback Opening Date	Tuesday	January 17, 2023
7.	Buyback Closing Date	Tuesday	January 31, 2023
8.	Last date of receipt of completed Tender Form and other specified documents including physical certificates (if and as applicable) by the Registrar to the Buyback	Tuesday	January 31, 2023
9.	Last date of verification of Tender Forms by Registrar to the Buyback	Wednesday	February 8, 2023
10.	Last date of intimation to the Stock Exchanges regarding Acceptance / non-acceptance of tendered Equity Shares by the Registrar to the Buyback	Wednesday	February 8, 2023
11.	Last date of completion of settlement of bids on the DSE	Thursday	February 9, 2023
12.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback / return of unaccepted Demat Shares by the Stock Exchanges to Eligible Shareholders / payment to Eligible Shareholders.	Thursday	February 9, 2023
13.	Last date of extinguishment of the Equity Shares bought back	Thursday	February 16, 2023

Note: Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

- The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the same to participate in the buyback, shall not invalidate the buyback in any manner.
- In case of non-receipt of Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by applying on the Tender Form downloaded from the Company's website, i.e. www.triveniturbines.com or direct web link of the website of the Registrar to the Buyback <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx> or by providing their application on plain paper in writing signed by all Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Registered Folio number, Client ID number, DP Name/ID, beneficiary account number, number of Equity Shares tendered for the Buyback and other relevant documents. Eligible Shareholder(s) have to ensure that their bid is entered in the Acquisition Window prior to the closure of the Offer. Eligible Shareholder(s) who intend to participate in the Buyback using the 'plain paper' option as mentioned in this paragraph are advised to confirm their entitlement from the Registrar to the Buyback Offer, before participating in the Buyback. For further details, please refer to the procedure as mentioned in paragraph 22.25 of the Letter of Offer.
- In terms of Regulation 24(ii)(a) of the Buyback Regulations, the Board of Directors accepts responsibility for all the information contained in this Offer Opening Advertisement and confirms that this Offer Opening Advertisement contains true, factual and material information and does not contain any misleading information.
- This Offer Opening Advertisement is expected to be available on SEBI's website at www.sebi.gov.in.
- All capitalised terms used but not defined herein shall have the respective meanings prescribed to them in the Letter of Offer.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
 Ambit Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel No.: +91 22 6623 3030; Contact Person: Miraj Sampat / Devanshi Shah Email: ttl.buyback@ambit.co ; Website: www.ambit.co Investor Grievance Email: customerservicemb@ambit.co SEBI Registration No.: INM000010585 Validity Period: Permanent CIN: U65923MH1997PTC109992	 KFin Technologies Limited Selenium, Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Tel No.: +91 40 6716 2222 Toll Free No.: 1800 309 4001 Contact Person: M Murlikrishna Email: ttl.buyback@kfintech.com Website: www.kfintech.com Investor Grievance Email: einward.ris@kfintech.com SEBI Registration No.: INR000000221 Validity Period: Permanent CIN: U72400TG2017PLC1117649

For and on behalf of the Board of Directors of Triveni Turbine Limited

Sd/-

Sd/-

Sd/-

Nikhil Sawhney
Vice Chairman and Managing Director
DIN: 00029028

Tarun Sawhney
Non-Executive Director
DIN: 00382878

Rajiv Sawhney
Company Secretary
Membership No. – A8047

Place : Noida
Date : January 13, 2023

PRESSMAN

India to establish Global South Centre of Excellence

PRESS TRUST OF INDIA
New Delhi, 13 January

Prime Minister Narendra Modi on Friday announced that India will establish a Global South Centre of Excellence to undertake research and development solutions for developing countries and called for a human-centric globalisation to address their concerns.

In his opening address at the concluding session of the Voice of Global South virtual summit, Modi said the challenges of Covid-19, rising prices of fuel, fertilisers and food grains and increasing geopolitical tensions had adversely impacted the developing countries.

He said developing countries desire a globalisation that does not create a climate crisis or debt crisis or does not trigger unequal distribution of vac-

cines or over concentrated global supply chains.

"We want a human-centric globalisation. we, the developing countries, are concerned about increasing fragmentation of the international landscape," he said. "These geopolitical tensions distract us from focusing on our development priorities...."

To address this geopolitical fragmentation, we urgently need fundamental reform of international organisations including the UN Security Council and Bretton Woods institutions," he added.

Listing various challenges facing developing countries, the PM said the last three years have been difficult for them. He said the centre of excellence will undertake research on "development solutions or best practices of any of our countries which can be scaled up and implemented in other members of the Global South".



IMF MD: Count a lot on India's G20 leadership

At a time when the world is faced with continued economic slowdown and social distress, the international community counts a lot on India's leadership of G20, the Managing Director of the International Monetary Fund said on Thursday.

"India, which is the president of G20 countries, remains among the countries that perform better than global average and by a good percentage," IMF Managing Director Kristalina Georgieva told reporters during a media roundtable. The next G20 Leaders' Summit at the level of Heads of state/government is scheduled to be held on September 9 and 10 in New Delhi. PTI

CRUISE TOURISM WILL UNLOCK RIVER ECONOMY: PM



Cruise tourism and the development of inland waterways will boost trade and create employment in India's river economy, said Prime Minister Narendra Modi on Friday as he flagged off the world's longest river cruise in Varanasi.

'MV Ganga Vilas' will affirm India's place on the world's

tourism map, he said. The 52-day luxury cruise, passing through 27 river systems, will cover a distance of 3,200 km from Varanasi in Uttar Pradesh to Dibrugarh in Assam, via Bangladesh. The cruise features 18 suites, three decks, and other amenities for tourists.

The maiden voyage hosts 32 Swiss nationals. "We are preparing many such initiatives for cruise tourism in inland waterways across the country by incentivising both long- and short-distance cruises in various cities," said Modi at the inauguration.

DHRUVAKSH SHAHA

ACCENT REGION

UTTAR PRADESH

Discoms eye ₹92K cr of revenues in FY24

VIRENDRA SINGH RAWAT
Lucknow, 13 January

The Uttar Pradesh (UP) power distribution companies (discoms) have pegged their revenue target for the next financial year 2023-24 at more than ₹92,000 crore.

The UP Power Corporation (UPPCL) and other discoms have now petitioned the UP Electricity Regulatory Commission (UPERC) to approve their annual revenue requirement (ARR) document to allow them to hike power tariffs.

Discoms had posted a deficit of about ₹16,000 crore in fiscal year 2020-21 (FY21), while the consolidated accumulated losses were to the tune of ₹70,000 crore.

Poor revenue realisation, high line losses, and cross subsidy to the priority sector consumers are a few factors that are to be blamed for the sordid state of affairs of the power companies.

According to the fresh ARR proposal, UP discoms have estimated line distribution losses of 14.9 per cent and a revenue gap of ₹9,140 crore in FY24.

The power companies have sought an average power tariff hike of 15.85 per cent for all categories of consumers. The tariffs, which are among the highest in the country, have not been revised in many years.

Meanwhile, the urban domestic power consumers are set to witness the steepest rise of 18-23 per cent in tariffs if the UP energy regulator approves the ARR proposal. The power tariffs for industry and agriculture sectors are expected to rise by 16 per cent and 10-12 per cent respectively. The highly subsidised power tariff for the below poverty line (BPL) segment is also proposed to be increased by 17 per cent.



The power companies have sought an average power tariff hike of 15.85% for all categories of consumers

However, UP power consumer forum wants the UPERC to reject the ARR proposal alleging the discoms already owed more ₹25,000 crore to the state consumers.

"In fact, the discoms should effect a 35 per cent reduction in power tariffs in one go or provide a 7 per cent reduction in tariffs annually for the next five years to clear off the entire dues of consumers," Forum president Avadhesh Kumar Verma told Business Standard.

He maintained that UP discoms were bound to implement power tariff reduction instead of proposing an upward revision in view of the surplus owed to the consumers. Last year, the highest power revenue losses were clocked by the Agra discom at nearly 38 per cent, followed by Varanasi and Lucknow at 32 per cent each. Similarly, the losses posted in the Meerut discom and Kanpur Electricity Supply Company (KESCO) were pegged at 20 per cent and 16 per cent respectively.

RAJASTHAN

Farm equipment at low rentals

ANIL SHARMA
Jaipur, 13 January

The Rajasthan government scheme to provide farmers agricultural equipment on a cheaper rental is becoming popular and 748 custom-hiring centres have been set up in the state.

"Modern farm equipment has an important role in farming and horticulture. Mechanisation increases both production and productivity but it is not possible for small and

marginal farmers to purchase improved and costly agricultural equipment. The state government, to benefit such farmers, has set up custom-hiring centres through Kray Vikray Sahakari Samitis, Gram Seva Sahakari Samitis, and Farmer Producer Organisations," a senior agriculture department official said.

The cooperative department is given financial assistance of up to ₹8 lakh to purchase subsidised farm equipment from custom-

hiring centres. These centres purchase tractors, threshers, reapers, seed-cum-fertiliser drills, etc. The farmers, including small and marginal, take farm equipment from these centres. Along with them, cooperative societies too are becoming strong. The official said agriculture became easy owing to the use of improved techniques and the income of farmers increased.

Agriculture Commissioner Kanaram said these centres had been set up at more than

Multilateral bodies need to be rejigged for more climate finance: Kant

SUBHAYAN CHAKRABORTY
New Delhi, 13 January

For India to get access to more long-term lending and blended finance from multilateral institutions, these bodies need to be restructured and "built up for the needs of the 21st century", India's G20 sherpa Amitabh Kant said on Friday.

The country has taken up the G20 presidency for 2023 and will be the host nation for this year's summit.

"These multilateral financial institutions were created in the post-world war, Bretton Woods era, and are not designed to finance both sustainable development and climate finance," he said at the Public Affairs Forum of India's annual Lecture on Friday.

One of the key challenges of the G20 engagements taking place would be how to channelise the \$200 billion worth of private assets available in the world towards global development, he said.

India has also set its sight firmly on the issue of delivering long-term sustainable growth at a time of recession across the world.



G20 sherpa Amitabh Kant

