



Triveni's Water Business Group (WBG) is well-equipped to execute projects in both India and international markets. It has an active presence in India, the Maldives and Bangladesh, and offers an extensive portfolio of water and wastewater solutions, leveraging advanced technologies and innovative equipment across a broad spectrum of applications.

Amid the increasingly stringency of regulatory standards for water and wastewater discharge, which often exceed the capabilities of conventional treatment systems, WBG delivers cost-effective solutions designed to optimise operational efficiency and reduce life-cycle costs.

Triveni's EPC offering is driven by the strength of its in-house equipment design and manufacturing capabilities, backed by strong in-house design and engineering capabilities. The Company has successfully implemented projects on Public-Private Partnership (PPP) and Hybrid Annuity Model (HAM) frameworks, and continues to explore new opportunities. It is fully geared to undertake medium to large sized projects in these segments, in both domestic and international markets.

Water and wastewater solutions offerings

- Design and manufacturing of a wide spectrum of process equipment for the water and wastewater treatment industry.
- Design, construction, O&M of water and wastewater collection and distribution networks.
- Water treatment based on conventional processes, ultra filtration, reverse osmosis, demineralisation, and sea water reverse osmosis.
- Wastewater and sewage treatment based on advanced technologies like Sequencing Batch Reactor (SBR), Moving Bed Biofilm Reactor (MBBR), etc., both for municipal and industrial effluents.
- Design, Build and Operate (DBO) water and wastewater treatment plants, based on Ultra Filtration, Reverse Osmosis, Zero Liquid Discharge and Reuse.
- DBO water and wastewater management systems on Engineering Procurement and Construction (EPC), Public Private Partnership (PPP), Hybrid Annuity Model (HAM) and Build Own Operate Transfer (BOOT) models.
- Operations and maintenance of water and wastewater treatment plants.

Driven by its strong reputation, Triveni is leading the journey towards shaping the future of water and wastewater

management. It deploys advanced technologies to provide innovative, sustainable solutions that address the growing global need for clean water and efficient wastewater treatment.

Operations and Maintenance (O&M)

Long-term operations and maintenance of water and wastewater systems is an integral component of the water and wastewater treatment business. The Company is focussed on achieving the following outcomes related to operations and maintenance, ensuring that its clients' systems remain sustainable and affordable:

- Minimise Non-Revenue Water (NRW)
- Safeguard Source Water Quality
- Understand System Infrastructure
- Monitor and Control Corrosion
- Ensure System Integrity
- Maintain Adequate Disinfection Residuals
- Ensure Positive Pressure
- Implement Backflow Prevention
- Adopt Best Practices for Disinfection and Flushing
- Maintain Operational Readiness
- Manage Distribution System Assets
- Spare Parts Inventory Management
- Product and Process Audits, Health Check-ups, and Overhauls

Triveni Water Business: Performance

Key Highlights FY 25

- Revenues declined due to slow execution in certain projects and delayed finalisation of new projects.
- PBIT stood at ₹ 32.8 crore in FY 25, higher by 4.4% y-o-y. The higher profitability was driven by cost optimisation and savings in various projects executed during the year.
- PBIT margins stood at 14.0% for the year, up approximately 124 bps y-o-y.
- Total order booking during the year was ₹ 586.2 crore, including EPC orders worth ₹ 312.10 crore. This excludes a project Letter of Award that was revoked recently due to administrative reasons and is being pursued for favourable consideration.

- The outstanding total order book as on March 31, 2025 stood at ₹ 1,600.8 crore, which includes ₹ 1,120 crore towards O&M contracts for a longer period of time.
- WBG is making headways in recycling and reuse business and has robust experience in handling highly polluted industrial effluent and sewage recycling. Its current engagements include Balotra 18MLD ZLD and Pali 12 MLD ZLD project for textile effluent; Bhiwadi 6 MLD ZLD for mixed-use industrial effluent; 42MLD sewage recycling at Vadodara, and city-level Mathura facilities which are in different stages of O&M or execution, as the case may be.
- WBG completed Maldives project (6 islands) and handed over to client.
- WBG's regular participation in new bids in India and overseas has given it a strong market recognition.
- WBG is well positioned to undertake jobs in its areas of expertise in selected overseas markets of Asia, Africa, Eastern Europe and others, following its successes in Bangladesh and Maldives markets.

Key achievements during the year:

- Received a 90 MLD STP project based on SBR technology in Prayagraj, Uttar Pradesh.
- Received a 42 MLD Sewage Recycling project based on UF/RO in Vadodara, Gujarat.
- ADB Bangladesh project is in advanced stages of construction of two STPS for KWASA.
- Various major jobs completed in previous years continued to be in O&M phase during the year; these included CETPs at Bhiwadi and Balotra, desalination plants for Barmer Lignite, 204 MLD STP in Delhi, 210 MLD WTP in Greater Noida, and numerous WTPs, STPs, CETPs and desalination plants.
- Successfully completed EXIM-funded Maldives water and sanitation project for 6 islands, along with several others.

Triveni Water Business: Outlook

WBG's outlook for FY 26 remains strong, with robust order inflows expected across EPC and HAM projects. The Company is poised to capitalise on the growing opportunities fuelled by new investments from the Government of India and various state authorities. There is, concurrently, a pressing need to secure new funding avenues, while Urban Local Bodies (ULBs) continue to strengthen their financial and operational capabilities.

The water and wastewater treatment industry are on a positive growth trajectory, with demand for utilities outpacing the current supply of treatment infrastructure. This gap presents long-term growth prospects for EPC contractors, private developers, consultants, and suppliers of technology and equipment.

Significant opportunities are emerging in areas like water recycling, reuse, and Zero Liquid Discharge (ZLD) across both EPC and PPP/HAM models. The sewage recycling market is expanding, particularly in regions where industries are becoming off-takers of treated sewage, driving growth in this sector. This momentum is aided by initiatives like National Mission for Clean Ganga (NMCGs), which continue to drive demand for STP projects through EPC/HAM models. Additionally, government programmes like AMRUT and JJM are contributing to the sector's growth. Exim Bank of India's financing in Asia and Africa is also expected to open new avenues for expansion.

Triveni is also actively exploring international opportunities and preparing to participate in upcoming tenders for water and wastewater treatment projects. Simultaneously, it is engaging with municipal corporations, ULBs, and water boards to promote PPP and HAM projects. These efforts position Triveni to establish a strong foothold in this growing market. Backed by its solid financial health, the Company is well-equipped to invest in PPP/HAM ventures and broaden its EPC project portfolio.