

THE TRIVENI JOURNEY

BUSINESS INCUBATED AND DIVESTED



Turbine

Entry: 1973

Business
relevance:
Industrial energy

A proof point of value creation through focus

Turbines business demerged into Triveni Turbines Limited (TTL) in 2011, reflecting TEIL's discipline of letting mature businesses pursue their full potential as focussed, standalone platforms.

Value created for shareholders

₹ 1,593 Crores

Realised by TEIL from divestment of the residual 21.85% stake in FY 23, which was reinvested in business expansion and for rewarding TEIL shareholders

₹ 13,983 Crores

TTL's market capitalisation as on March 31, 2026

19.3%

15-year CAGR in TTL market value since listing after the demerger

CONSISTENTLY DELIVERING INCLUSIVE VALUE CREATION

Balancing shareholder value creation and growth investments

₹ 3,833 Crores

Cash generation (FY 22-26)

₹ 1,378 Crores

36%*

Dividends & Buybacks
(incl. taxes)

₹ 1,209 Crores

31%*

Funds Retained for
Working Capital

₹ 1,246 Crores

33%*

Capital Expenditure**

*% of cash generation

**Includes purchase of property, plant and equipment and intangible assets, net of term loans availed/paid

Value created for stakeholders (FY 22-26)

₹ 5,855 Crores

Contribution to the
national exchequer

₹ 1,940 Crores

Employee
benefits

₹ 16,640 Crores

Payment made to the
cane growers during the
past 5 years

₹ 47 Crores

Contribution to
society through CSR
programmes

Milestones that define our journey

Our 90-year journey has been marked by defining milestones, each reflecting our strategic choices and disciplined approach to building resilient businesses. Every milestone has deepened our connection with the nation and created long-term value for stakeholders. They have strengthened our foundation and prepared us for the opportunities of tomorrow.

How Triveni was built, one step at a time

Phase 1

(1932-1976)

Started as a standalone sugar business

Phase 2

(1976-2010)

Expansion + Diversification



Phase 3

(2010-present)

Consolidation + Value Creation

Sugar business

- » **1932:** Commenced operations as a pure-play sugar company – The Ganga Sugar Corporation Limited (GSCL).
- » **1952:** Acquired Khatauli Sugar Plant.
- » **1970:** Merged The Ramkola Sugar Mills Company Ltd. with GSCL and acquired the sugar unit at Ramkola.

Sugar & Distillery business

- » **1978:** Started sugarcane development programme in 31 villages in collaboration with the Uttar Pradesh (UP) Government.
- » **2006-2007:** Commissioned four new sugar mills in western UP taking total to seven – Sabitgarh (7,000 TCD), Chandanpur (6,000 TCD), Rani Nangal (5,500 TCD) and Milak Narayanpur (6,000 TCD).
- » **2007:** Commissioned 160 KLPD distillery in Muzaffarnagar.

Engineering business

- » **1973:** Turbine manufacturing unit setup in Bangalore.
- » **1974:** Despatched first steam turbine from new Bangalore facility.
- » **1976:** Set up a gear unit in Mysuru to cater to captive consumption.

- » **1978:** Received major order from M/s Hindustan Aeronautics Ltd., Bangalore, resulting in workshop expansion and new machines installation at the Gear Unit.
- » **1980:** Expanded Gear Unit to serve external customers and delivered the first gearbox to an OEM.
- » **1980:** Delivered first-ever order to the Indian Navy for steam turbines made in India for their warships.
- » **1982:** Commenced operations in Industrial Water & Wastewater Treatment space.
- » **1998:** First 6 MW gas turbine gearbox exported to the USA.
- » **2002:** Made first API Gearboxes export to Singapore.
- » **2004:** Started first co-generation plant in Deoband, with a capacity of 22 MW.

Sugar & Distillery business

- » **2019:** Commissioned 160 KLPD distillery at Sabitgarh.
- » **2020:** Forward integration into the alcoholic beverages vertical, part of distillery operations, with IMIL bottling facility.
- » **2021:** Re-launched Shagun with new packaging and planned to launch additional brand as Triveni Sugar; also expanded private label business with new customers, becoming North India's No. 1 sugar contract manufacturer.
- » **2022:** Commenced dual feed distillery at Milak Narayanpur with capacity of 200 KLPD and

60 KLPD Grain-based distillery at Muzaffarnagar.

- » **2024:** Commenced dual feed distillery at Rani Nangal with capacity of 200 KLPD.
- » **2024:** Acquired Sir Shadi Lal Enterprises to strengthen scale and regional synergies.
- » **2024:** Commenced marketing and selling its own IMFL brands as a forward integration of the distillery operations.

Engineering business

- » **2011:** Turbine business demerged into a separate company - Triveni Turbine Limited (TTL) with TEIL retaining stake.

- » **2016:** Gear unit won the CII EXIM Bank Award for the third time for Business Excellence.
- » **2017:** Defence foray as indigenous supplier of propulsion gearboxes for Indian Navy and Coast Guard.
- » **2021:** Signed a 10-year global manufacturing agreement with GE Aerospace Technology USA.
- » **2023:** Completed and handed over water and sewerage infrastructure on four Maldivian islands, including RO treatment systems, pipeline networks, household connections, and disposal line terminating into sea.