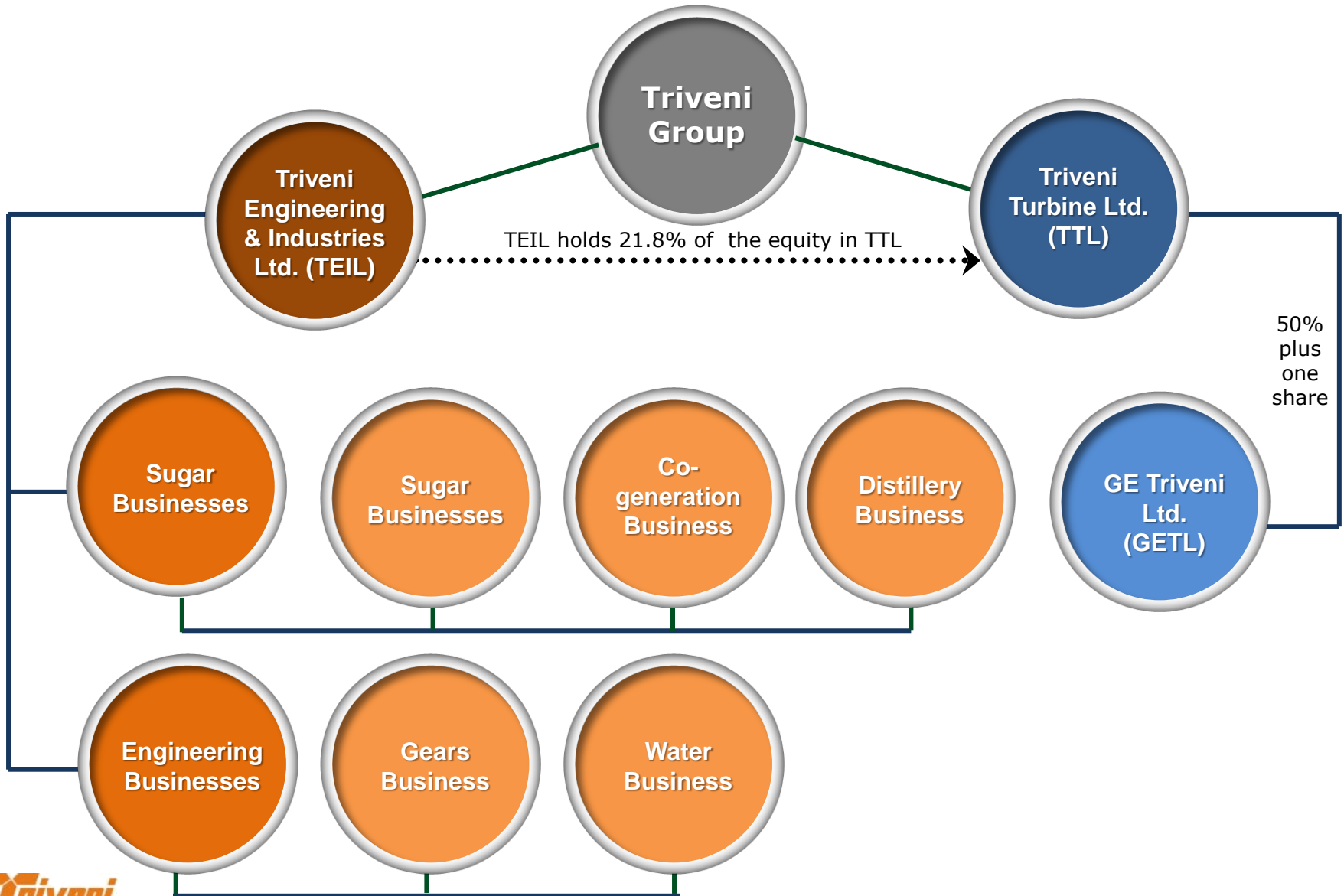


CORPORATE PRESENTATION (Q2/H1 FY 16)





Triveni Group Organisation Structure





Triveni Group Fact Sheet

Two Independent Listed Companies with pan India presence – Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.

Listed in both National Stock Exchange & Bombay Stock Exchange – Market Cap of ~ INR 43 billion (as on November 9, 2015)

Promoter driven, professionally managed companies with eminent and independent Board of Directors

Triveni Engineering is one of the largest integrated sugar manufacturers in India and market leader in its engineering businesses comprising high speed gears, gearboxes, and water & waste water treatment solutions

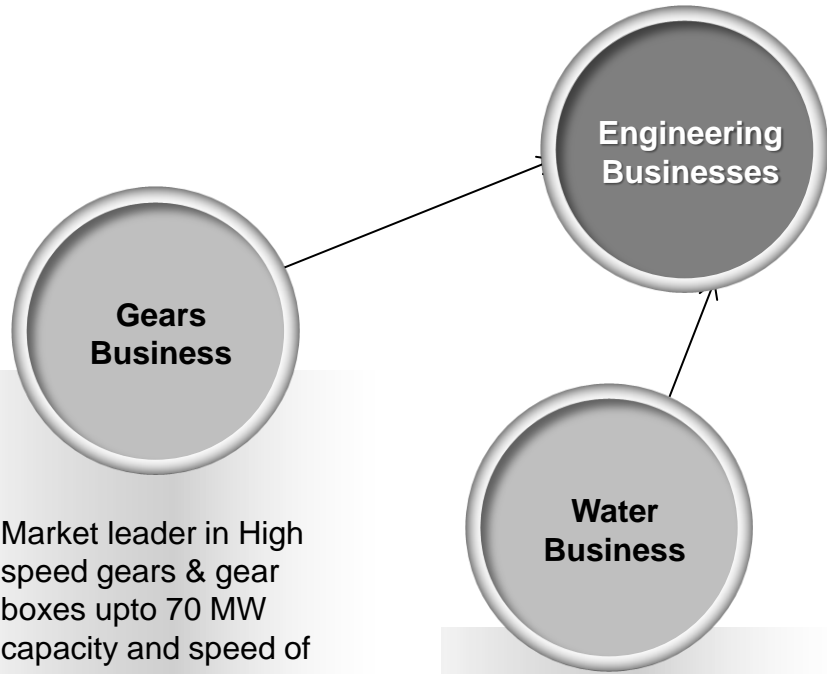
Triveni Turbine Ltd. is the market leader in the steam turbines upto 30 MW size.



Engineering Businesses

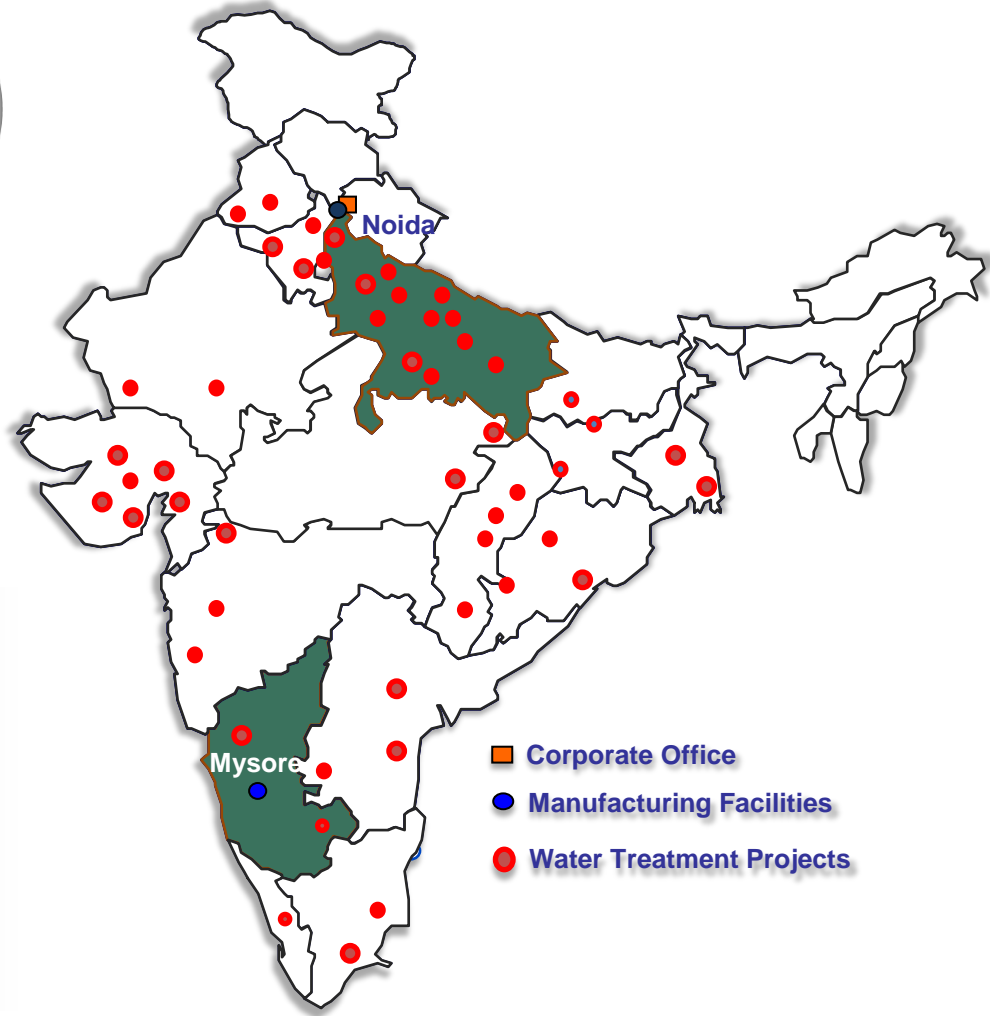


Engineering Business – Pan India Presence



Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm

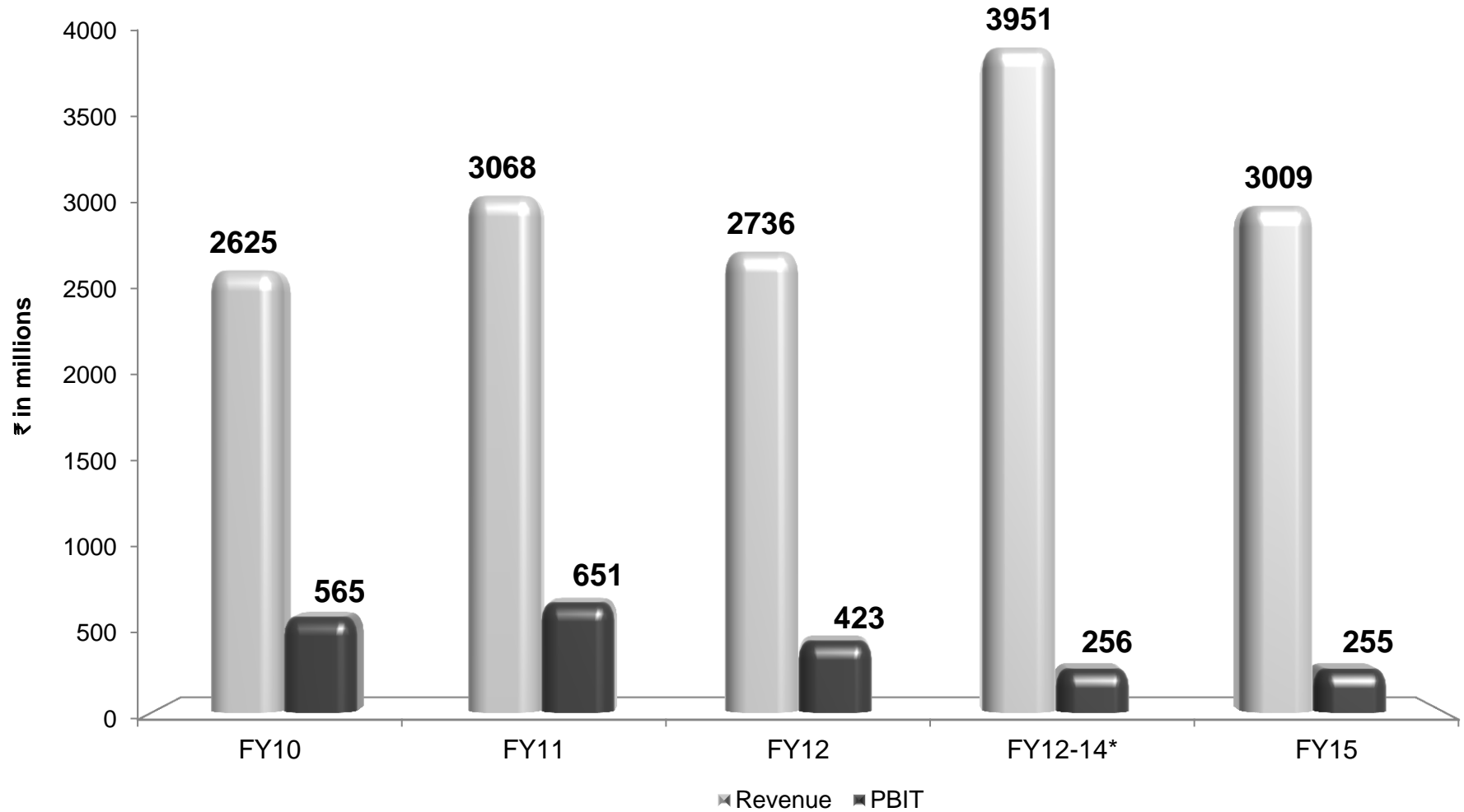
A leading player in the high technology water & wastewater management business



- Corporate Office
- Manufacturing Facilities
- Water Treatment Projects



Engineering Businesses –Revenue Growth



FY 12-14 - 18 months period from Oct 12 – Mar 14*

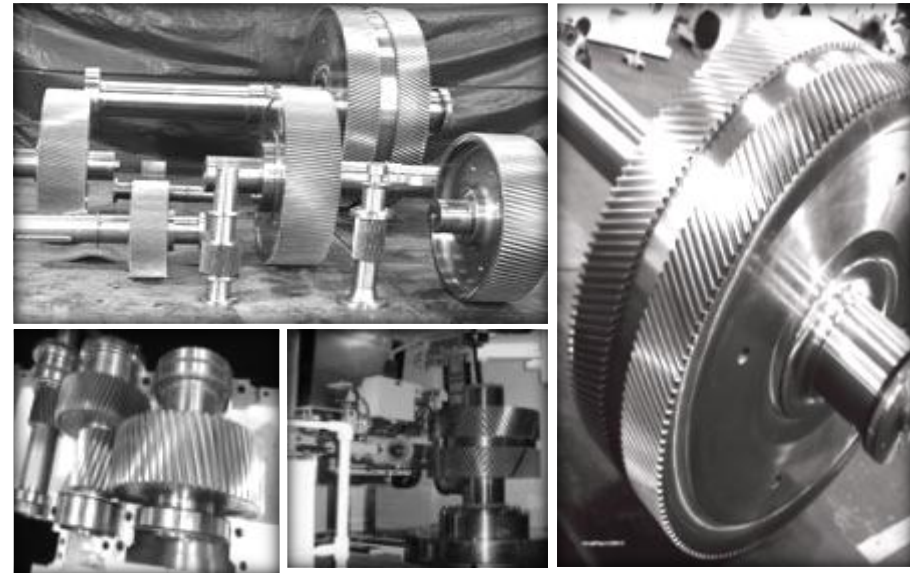


Gears Business - Overview

- ❑ Triveni is in the business of design, manufacture and marketing of customised gears and gearboxes (both high speed and niche low speed gears) having a state-of-the-art design and manufacturing facility at Mysore conforming to international standards. About 70% market share in complete high speed gear market across applications up to 70 MW capacity and speeds of 70,000 rpm.
- ❑ Own developed technology for high speed gear boxes upto 7.5 MW and for hydel gearbox range upto 6 MW. Range above 7.5 MW-62 MW is manufactured using technology licensed from Lufkin, USA.
- ❑ High Speed Gears product range includes all Steam Turbine gear boxes, gear boxes for compressors and load gear boxes for gas turbines. Geographies extended to cover major markets in

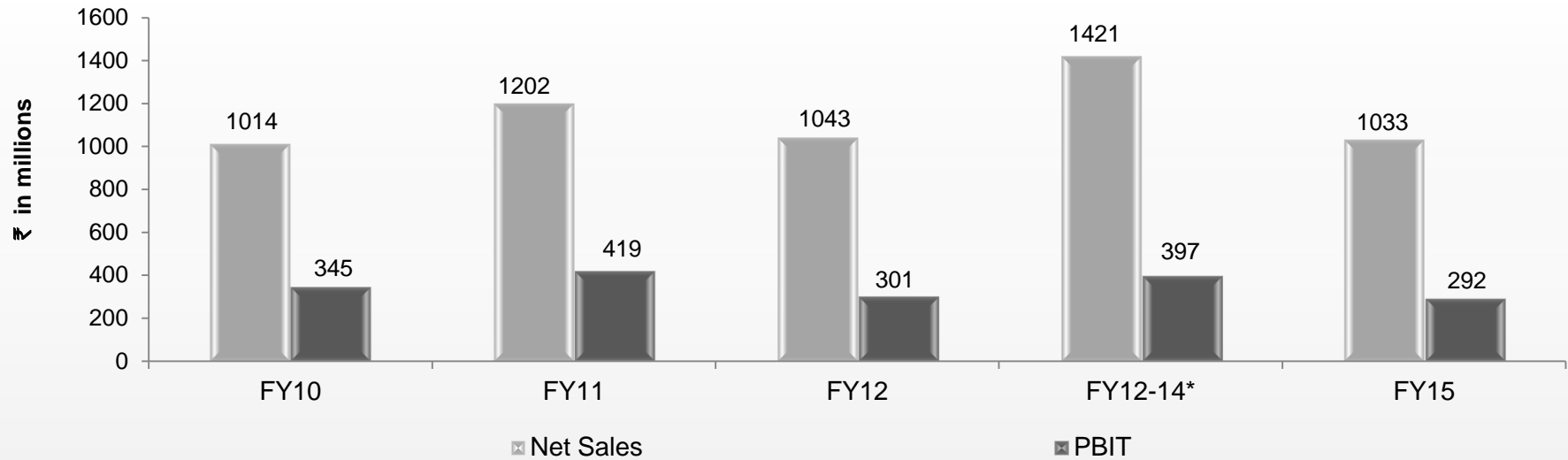
South East Asia such as Malaysia, Indonesia, Singapore, Thailand with the possibility of enhancing territories in the future.

- ❑ Niche engineered-to-order high technology low speed gear applications with Lufkin for four industrial segments viz., Rubber & Plastics, Metals and Steel, Marine and Coal pulverizer application in the thermal power plants.





Gears Business – Financial Performance



FY 12-14 - 18 months period from Oct 12 – Mar 14*

- The turnover & PBIT for H1 FY 16 has been higher by 12% and 11% respectively. There has been an increase in off-take by OEMs while the lumpy business of retrofitting, spares sales etc. was lower in H1 FY 16. The exports also shown good growth with about 14% of the revenue, which is a significant growth year on year.
- Overall the market is still impacted by the slowdown in the capital goods segment.
- The order in-take of ₹ 580 million for H1 FY 16 has been higher in comparison to corresponding period of previous year by about 17%.
- The flow of orders under Strategic Supply Agreement with GE Lufkin is expected to gain momentum in the later part of the year.



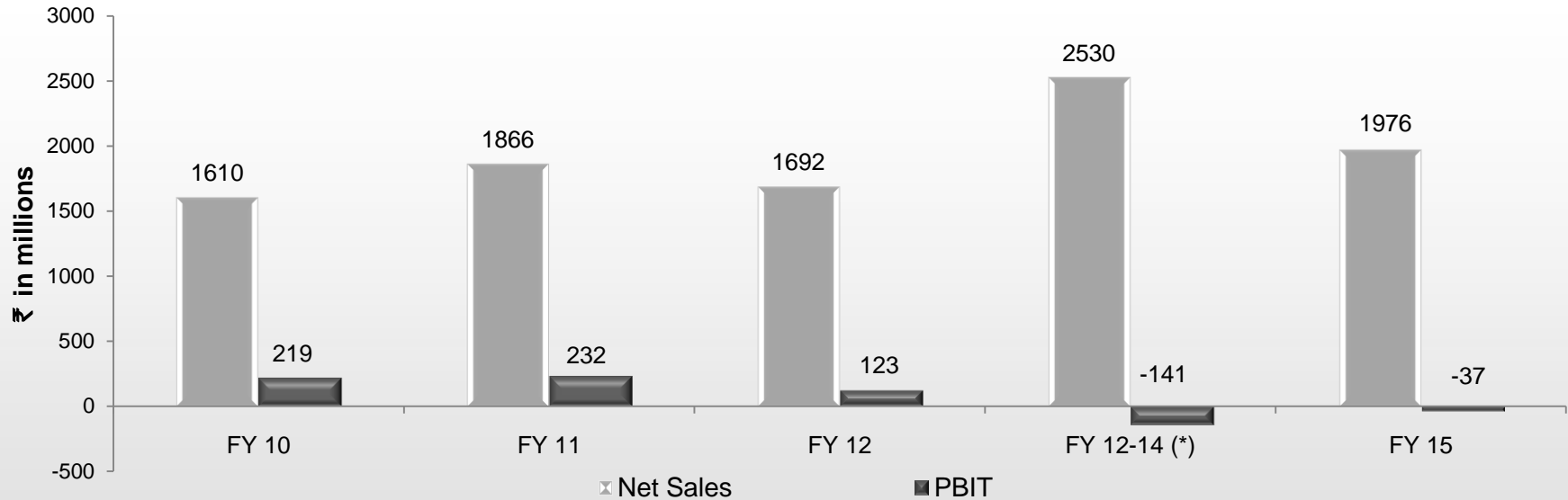
Water Business - Overview

- ❑ Technology association with world's leading technology providers for various products, process & solutions such as Ultra filtration (UF), Reverse Osmosis (RO), Moving Bed Bio Reactor (MBBR) etc.
- ❑ One of the widest ranges of products & technologies offered in the Indian Market. Indigenous Product lines include clarifiers, aerators, filters, membrane solutions, de-watering equipment and high purity water systems.
- ❑ Over 2000 numbers of process equipments for water & waste water treatment applications, supplied and commissioned till date.
- ❑ With the visibility of a fast growing market, Water Business expected to grow consistently in future.
- ❑ During FY12, the company has made a long term strategic investment by acquiring 25.04% equity stake in Aqwise-Wise Water Technologies Limited, a company registered in Israel, engaged in providing water treatment solutions using proprietary technology. The investment is synergistic to the water / waste water business of the company.





Water Business – Financial Performance



FY 12-14* - 18 months period from Oct 12 – Mar 14

- The turnover during the half year has suffered due to lower order intake in the previous year, project delays and payment issues with some customers.
- The position of order intake has improved in H1 FY 16 - WBG has received orders for ₹ 3.03 billion which includes O&M portion of ₹ 770 million. Many more enquiries in both the segments are in pipeline and are awaiting finalisation, which are expected to be concluded in the coming quarters.
- The losses were due to under absorption of overheads due to lower turnover. During the last financial year, there were not many order finalization, which has resulted in lower execution during the current year.

Outstanding Order Book as on 30th Sept 2015 – ₹ 6.94 billion

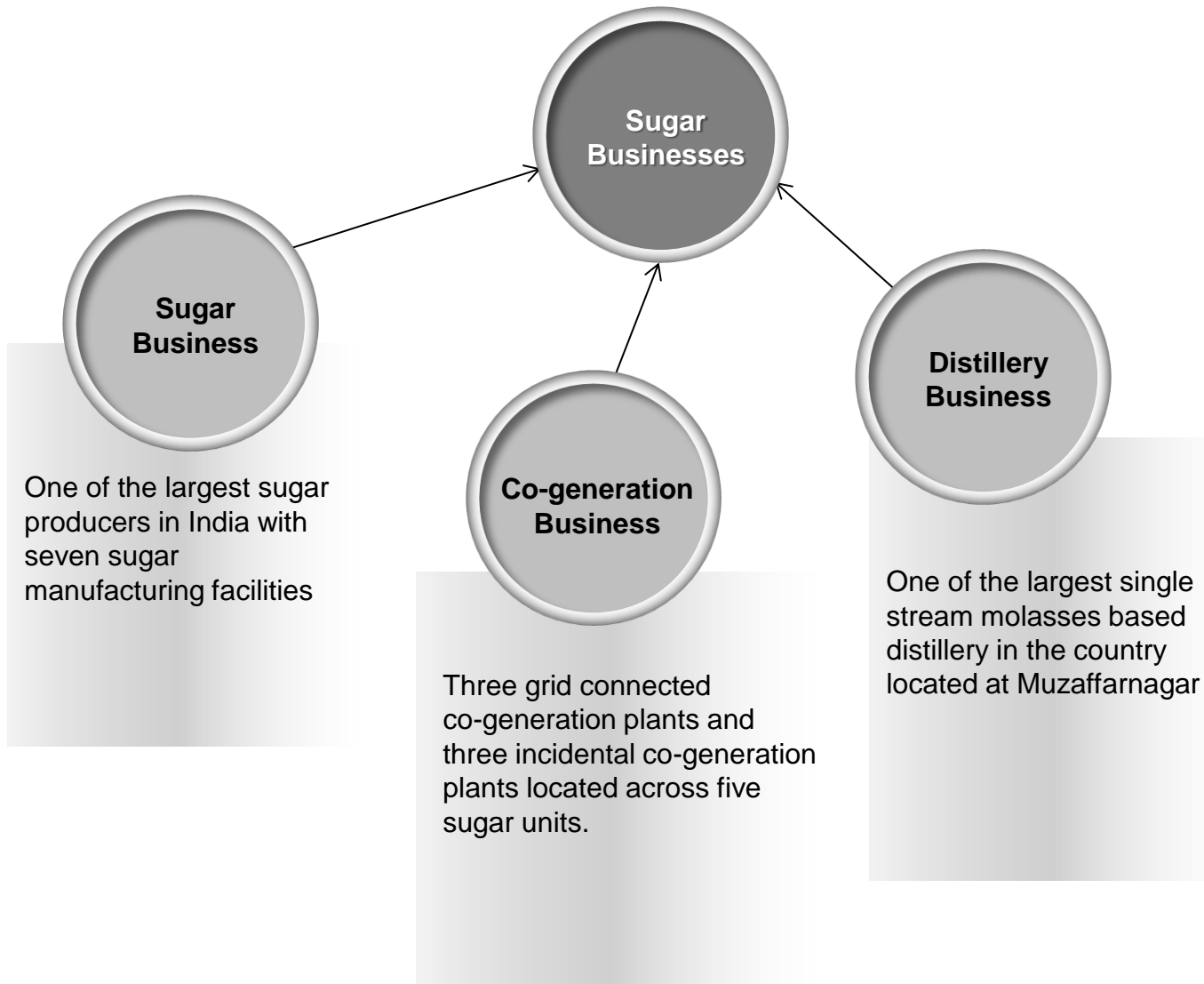
(including ₹ 2.77 billion towards O&M)



Sugar Businesses



Sugar Business





Sugar Business – Industry Overview

India:

- ❑ As per industry estimates, the country's sugar production for SS 2015-16 is estimated in the range of 26.8 – 27 million tonnes, which is going to be lower than the previous year by about 1.5 million tonnes.
- ❑ The total sugarcane acreage in the country for SS 2015-16 is estimated to be around 52.84 lac hectares, which is just 0.4% less than SS 2014-15.
- ❑ Uttar Pradesh is estimated to have sugarcane acreage of 23.02 lac hectares in SS 2015-16, as against 23.07 lac hectares in SS 2014-15 and it is also expected to have better yield which may increase the sugarcane production and availability for crushing by sugar mills. The preliminary estimates indicate that sugar production in U.P. to be around 7.5 million tonnes, which would be more than 7.1 million tonnes produced in SS 2014-15.
- ❑ Maharashtra is likely to have acreage at 10.5 lac hectares this year due to less rainfall in July and August, which are important months in the growth of the cane crop. It is estimated that the yield per hectare may go down leading to a decline of 14.3% at 9.7 million tonnes from 10.5 million tonnes in last crushing season.
- ❑ Karnataka is estimated to produce about 4.6 million tonnes of sugar which is 0.4 million tonnes lower than the sugar production in SS 2014-15.





Sugar Business – Industry Overview

- ❑ The Central Government also notified the mandatory export of 4 million tonnes of sugar for SS 2015-16. The amount has been allocated to all the mills in the country. Sugar mills have already finalised contracts for over 100,000 tonnes ahead of the beginning of the crushing season due to sudden increase in sugar price in global markets.
- ❑ The Government of Uttar Pradesh has disbursed the committed cane subsidy of ₹ 28.60 per quintal which enabled the millers to make partial cane payment. Similarly, the interest free loan sanctioned by Central Government has also been utilised by mills to pay the cane arrears
- ❑ The Central Government is actively pursuing increasing the demand for fuel ethanol to target for 10% blending with petrol. It is expected to help the industry to augment its revenues and it may on a long run also help in regulating sugar production in the country.

Global:

- ❑ As per most of the industry estimates, global sugar production is forecast to have a deficit for 2015-16
- ❑ On the back of lower sugar production and an estimated sugar deficit for the ensuing season, sugar prices in the global market shown a surge of around 30% from a low of US ¢11.3 per pound in July 2015 to US ¢14.5 per pound in early November 2015.





Sugar Business – Industry Overview

(Figures in million tonnes)

	2010-11	2011-12*	2012-13*	2013-14	2014-15 (E)
Opening Stock as on 1 st Oct.	4.9	5.8	6.6	9.3	7.5
Production during the Season**	24.3	26.3	25.1	24.4	28.3
Imports	0	0	0.7	0.1	0.0
Total Availability	29.3	32.1	32.4	33.8	35.8
Off-take					
I) Internal Consumption	20.7	22.6	22.7	24.2	25.1
ii) Exports	2.6	2.9	0.3	2.1	1.1
Total off-take	23.3	25.5	23.1	26.3	26.2
Closing Stock as on 30 th Sept.	6.0	6.6	9.2	7.5	9.6
Stock as % of Off-take	28.9%	29.2%	40.5%	31.2%	38.3%

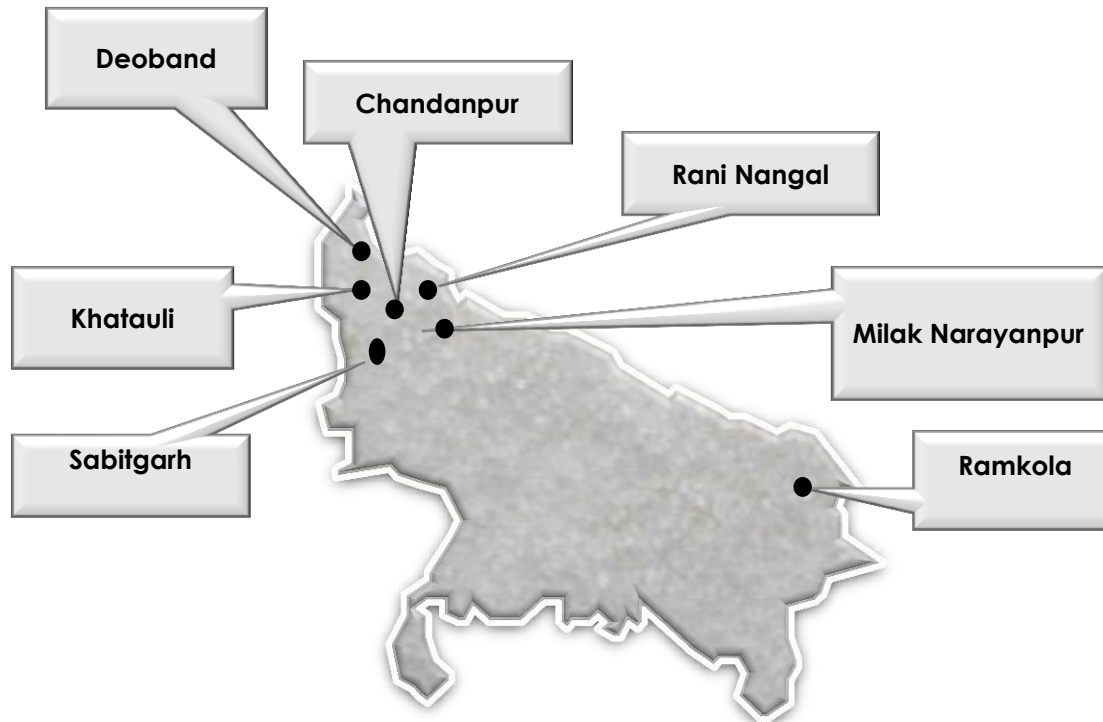
* Figures taken as per Directorate of Sugar, Department of food

** Production/Imports/Exports figures include both White & Raw sugar

Closing stock taken as a percent of consumption is one of the indicators of sugar price movement.



Sugar Business - Overview



- ❑ Major facilities located in cane rich areas of Western Uttar Pradesh with more than 80% cane intensity – fertile and irrigated land
- ❑ Sugar cane catchment area for all sugar units under canal irrigation – both in Western & Central Uttar Pradesh - Lower dependency on monsoon
- ❑ Closer to country's major sugar consuming markets - better realizations & lower transportation cost. Long term relationship with ~ 250,000 farmers
- ❑ Extensive sugar cane development programme – to develop new areas under cane cultivation in our new locations; improving yields of cane across the units.



Sugar Business – Financial Performance

- The sugar operations reported profit in the quarter under review due to reversal to the extent of ₹ 40.42 crore of inventory write-down considered in the previous quarter. It has been due to improvement in the sugar prices.
- The sugar inventory as on Sep 30, 2015 was 15.38 lac quintals valued at ₹ 2630/quintal.
- 0.29 million tonnes of sugar was despatched during the half year.
- The average sugar realisation price for the half year was ₹ 25000/MT.

	FY 10	FY 11	FY 12	FY 12-14 (*)	FY 15
Net Sales (₹ in millions)	14055	13434	14821	24930	16284
PBIT (₹ in millions)	(573)	74	29	(1919)	(1659)
Sugar Manufactured (000 t)	506	420	465	937	491

FY 12-14 - 18 months period from Oct 12 – Mar 14*

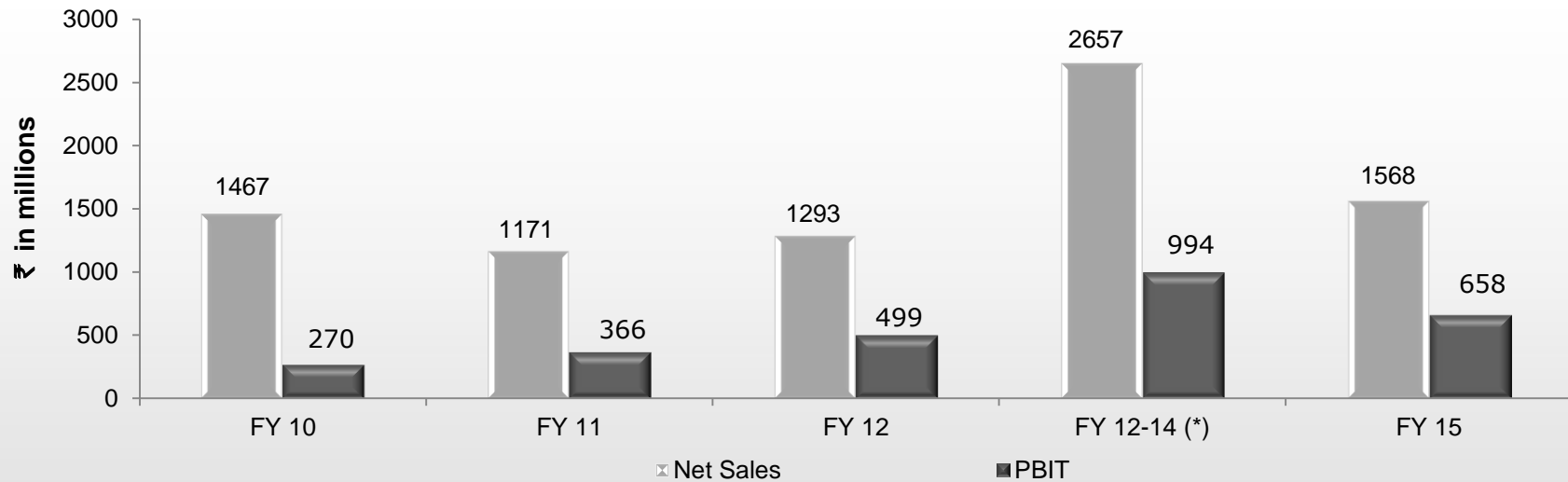


Co-generation Business - Overview



- ❑ Triveni presently operates grid connected three co-generation plants and three incidental co-generation plants located across five sugar units which facilitate export of surplus power to Uttar Pradesh Power Corporation Limited (UPPCL).
- ❑ Deoband and Khatauli co-generation plants of the Company are registered as Clean Development Mechanism (CDM) projects with United Nations Framework Convention on Climate Change (UNFCCC) and have been registered with National Load Dispatch Centre (NLDC) as REC projects.

Co-generation Business – Financial Performance



FY 12-14 - 18 months period from Oct 12 – Mar 14*

- ❑ This quarter being off-season, there were no operations.
- ❑ Income of ₹ 7.6 million has been realised during the current quarter and ₹ 17.7 million during the half year from the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units





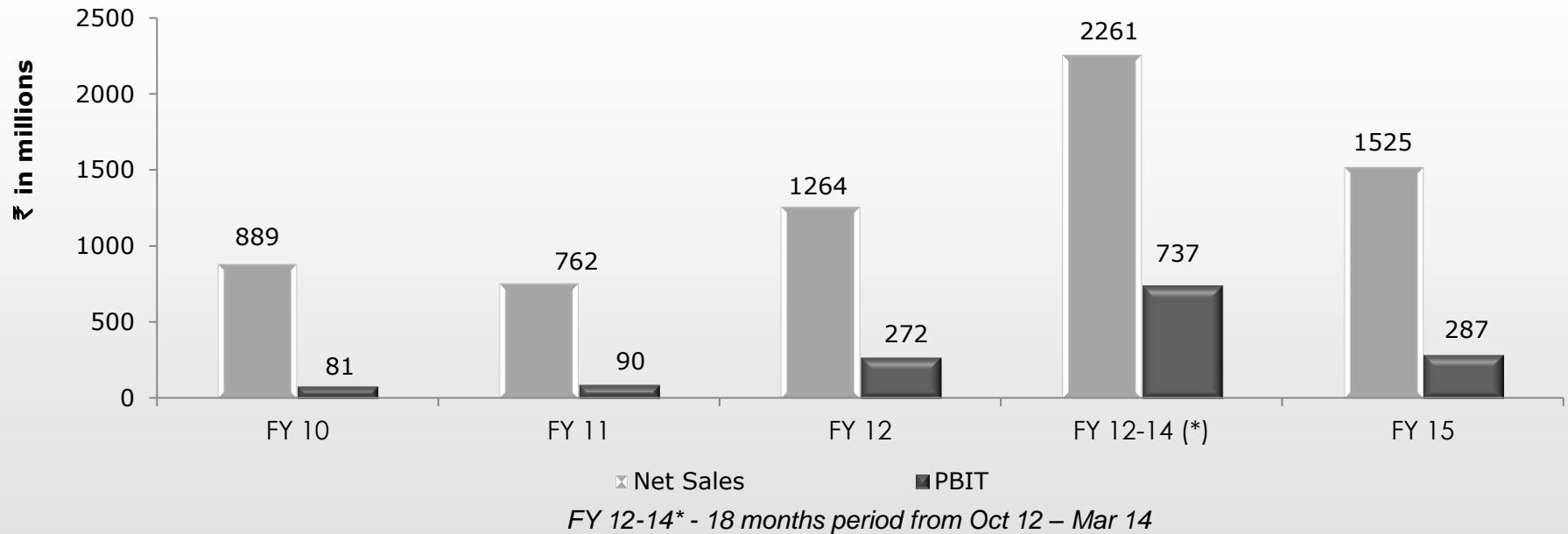
Distillery Business - Overview



- ❑ One of the largest single stream molasses based distillery in the country located at Muzaffarnagar.
- ❑ Strategically located in close proximity to two of its largest sugar units viz. Khatauli and Deoband, the distillery procures consistent supply of captive raw material.
- ❑ The distillery has a flexible manufacturing process allowing it to produce Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS) & Ethanol which are renowned for their high quality.



Distillery Business – Financial Performance



- The sales quantity and average realisation during the half year under review has been higher by 21% and 8% respectively against the corresponding previous half year, which enabled to achieve a higher turnover and profits.
- The share of Ethanol sales for H1 FY 16 is 83% of the total sales volume which is more than double in

comparison to the corresponding period of the previous year.

- The Government’s proposal for increasing the mandatory blending of ethanol with petrol to 10% is expected to help the Company to produce and supply more ethanol, which may lead to higher turnover and profitability of the distillery.



Scheme of Arrangement



Scheme of Arrangement

Board of Directors of Triveni Engineering & Industries Limited ('TEIL' or 'the Company') at its meeting held today i.e. 28th July 2015 have considered and approved the Composite Scheme of Arrangement ("Scheme") between Triveni Engineering & Industries Limited ('TEIL' or 'the Transferor Company') and Triveni Sugar Limited ('TSL' or 'the Transferee Company') and Triveni Industries Limited ('TIL' or 'the Resulting Company') and their respective shareholders and the creditors.

The Scheme envisages transfer and vesting of the undertakings in the manner described below under the provisions of Sections 391 to 394 read with sections 100 to 103 of the Companies Act 1956 and section 52 of the Companies Act 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, as and when notified and made applicable:

1. Transfer and vesting (by way of business transfer) of the Sugar Undertaking of TEIL (principally comprising five sugar plants of TEIL situated at Sabitgarh (Western UP); Chandanpur, Rani Nangal and Milaknarayanpur (Central UP), and Ramkola (Eastern UP)) into a 99.99% subsidiary, Triveni Sugar Limited (TSL), including all related assets and liabilities and other consequential matters with effect from the appointed date on 1st July, 2015. The consideration, as determined in the Valuation Report, for the transfer will be discharged by TSL by the issuance of equity shares to TEIL.



Scheme of Arrangement

2. Transfer and vesting (by way of demerger) of the Demerged Undertaking of TEIL (principally comprising sugar plants situated at Khatauli and Deoband (Western UP) along with their cogeneration facilities, Distillery situated at Muzaffarnagar (Western UP) and related investments including investment in TSL into a wholly owned subsidiary, Triveni Industries Limited (TIL), including all related assets and liabilities and other consequential matters with effect from the appointed date on 1st November, 2015. The consideration for the transfer will be discharged by TIL by the issuance of equity shares to the shareholders of TEIL in the ratio of 1:1 (one fully paid equity share of TIL for every fully paid equity share held in TEIL).

3. After the proposed restructuring, TIL will become the holding company of TSL and it is proposed to get TIL listed on BSE and NSE. TIL will apply for listing in compliance with all applicable provisions under law, subject to necessary permissions, sanctions and/ or approvals of the statutory/ regulatory authorities.

The Scheme is subject to requisite consent and approval of the shareholders, lenders, creditors of the Company, stock exchanges, SEBI and sanction of the Hon'ble High Court of Judicature at Allahabad and permissions and approval of any other statutory or regulatory authorities under the provisions of applicable laws as may be necessary for the implementation of the Scheme.

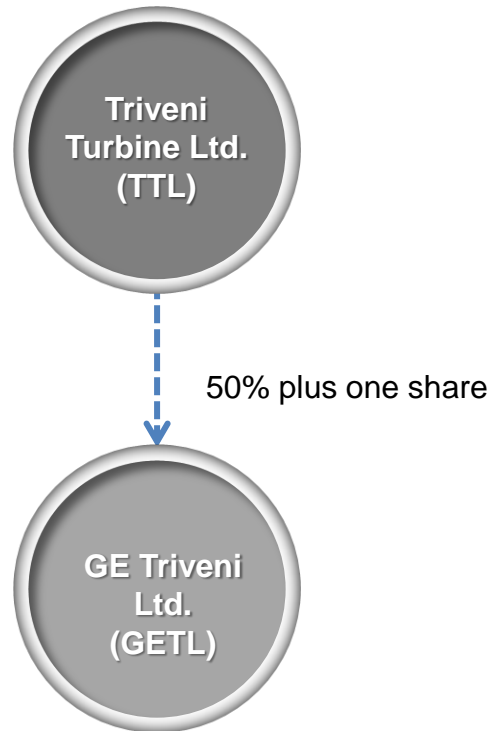
The in-principle approval from the stock exchanges (BSE & NSE) has been received and a petition has also been filed in the Allahabad High Court for convening shareholders and creditors meeting.



Triveni Turbine Ltd.



Triveni Turbine Ltd.

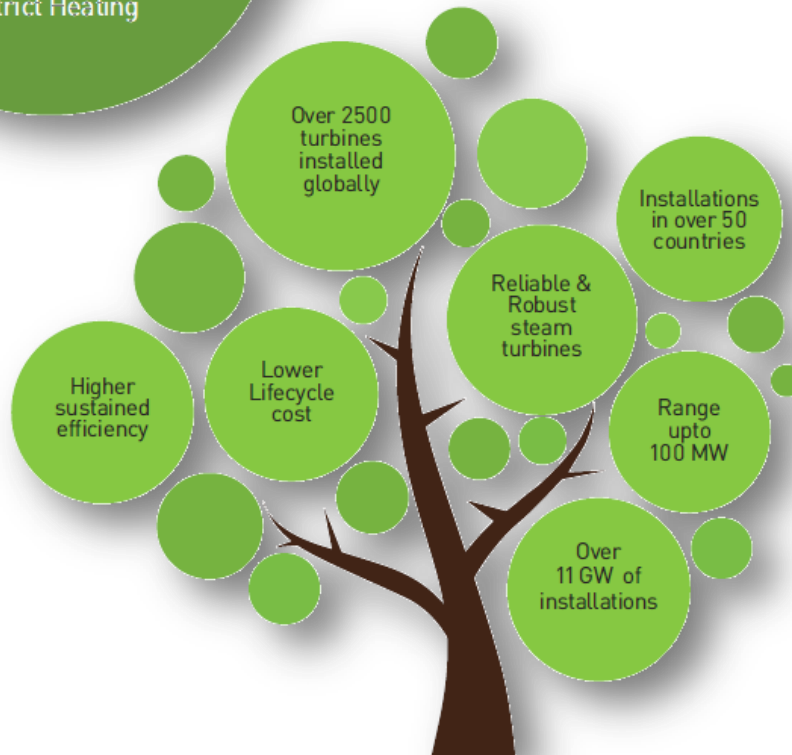


- Triveni Turbine Limited (TTL) is one of the leading industrial steam turbine manufacturers of India in the up to 30 MW.
- TTL listed in NSE & BSE, two major stock exchanges in India.
- Strong Aftermarket services are supported by pan India presence.



TTL – Fact Sheet

We are one of the world's largest manufacturers of steam turbines ranging up to 30 MW for providing renewable power solutions specifically for Biomass, Sugar & Process Co-generation, Waste-to-energy and District Heating



Key global player in steam turbines industry with market leadership position in India, having over 60% market share in the range upto 30 MW

Annual Consolidated Revenues for FY 15 at ₹ 6.51 billion (~ USD 102 million)

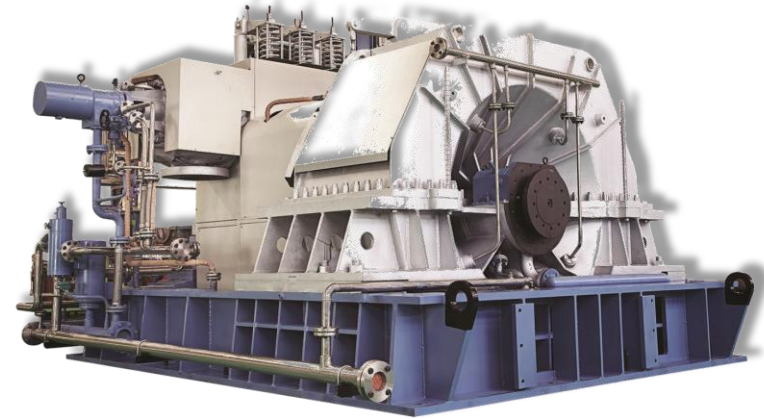
Significant presence in South East Asia, Europe, South America, Middle East & Africa, with installations in over 50 countries

Location: A 50,000 sq.mt factory area in the beautiful city of Bengaluru. 13 service centres across India



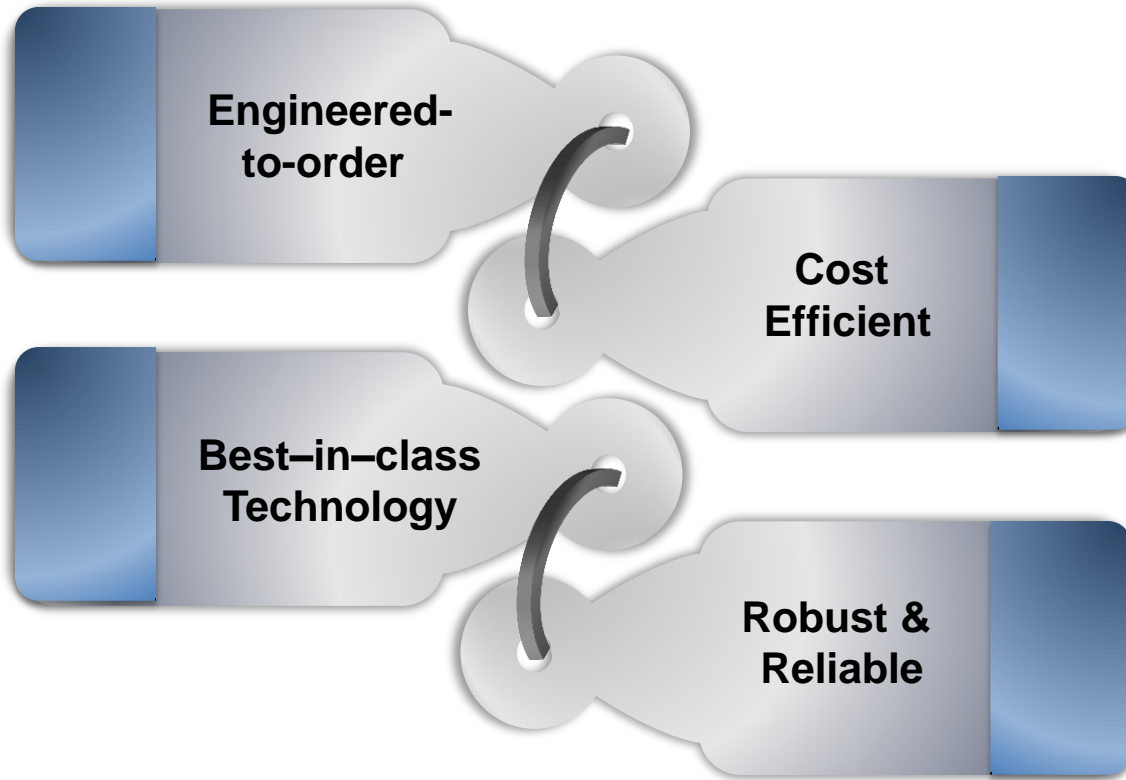
TTL – Business Perspective

- ❑ Manufacturing since 1968; over 2,500 turbines manufactured and sold since inception.
- ❑ Cater to wide range of customers across segments like sugar, paper, co-gen, textiles, pharma, steel, IPP.
- ❑ Consistently upgrading the product range and efficiency. Highly efficient turbines with indigenously developed tapered twisted blades.
- ❑ Strong in-house R&D team and tie-ups with leading international design and R&D establishments. Facility equipped with state of the art equipments and machine tools best in the industry.
- ❑ Provide a wide range of aftermarket services to our customers as well as turbine users of other makes. Unparallel service through 24X7 customer care support and a network of 13 service centres.
- ❑ In-house learning centre – to create pool of technical team for design, engineering and servicing.





TTL – Business Perspective



Back Pressure Steam Turbines

- Straight Back Pressure Type
- Extraction Back Pressure Type
- Bleed Back Pressure Type

Condensing Steam Turbines

- Straight Condensing Type
- Extraction Condensing Type
- Bleed Condensing Type
- Injection Condensing Type

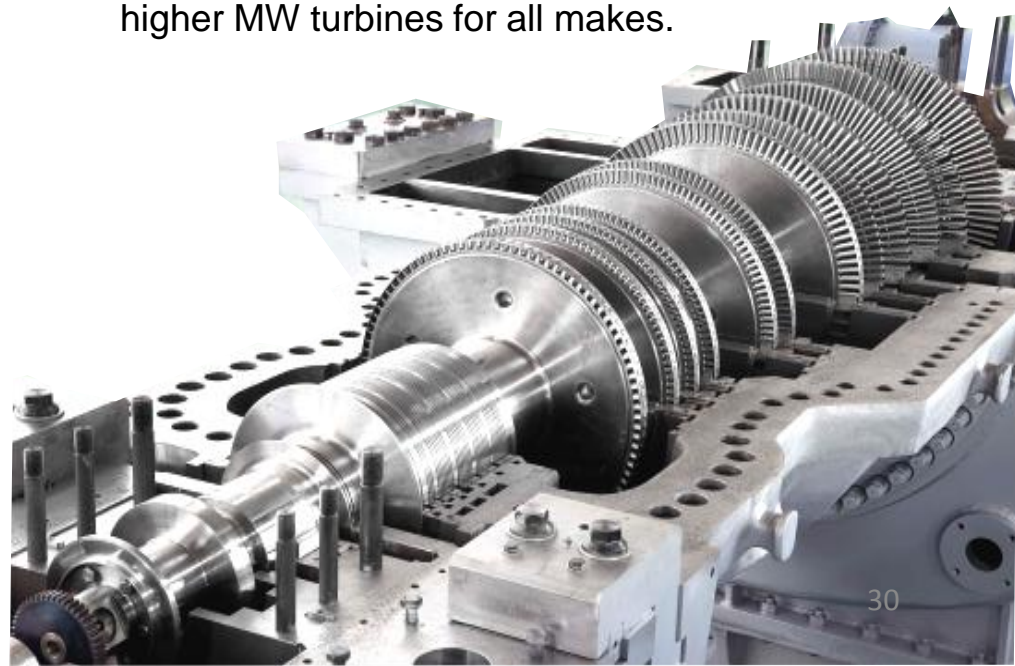
Power Generation Capacity	Up to 30 MW
Steam Inlet Temperature	Up to 545°C
Steam Inlet Pressure	Up to 120 Bar (a)
For GETL range	Above 30 MW to 100 MW



TTL – Aftermarket Services

Aftermarket Services are integrated under Customer Care Cell (CCC) which provides a comprehensive range of customized service solutions and complete life cycle support for industrial steam turbines

- ❑ Full speed vacuum balancing tunnel for balancing turbines, compressors/alternators – can undertake balancing for turbo machines up to 300 MW depending on specifications.
- ❑ Offers all after-sales requirements from erection and commissioning (E&C) to maintenance and spare parts to efficiency improvement.
- ❑ Overhauling & troubleshooting.
- ❑ Refurbishment & Residual Life Assessment of all makes of turbines, compressors etc.
- ❑ Customization & upgradation of old turbines for both industrial and utility segments in India and global markets.
- ❑ Currently offering refurbishment solutions for higher MW turbines for all makes.





TTL – Research & Development

Strong design team supported by consultants and domain experts

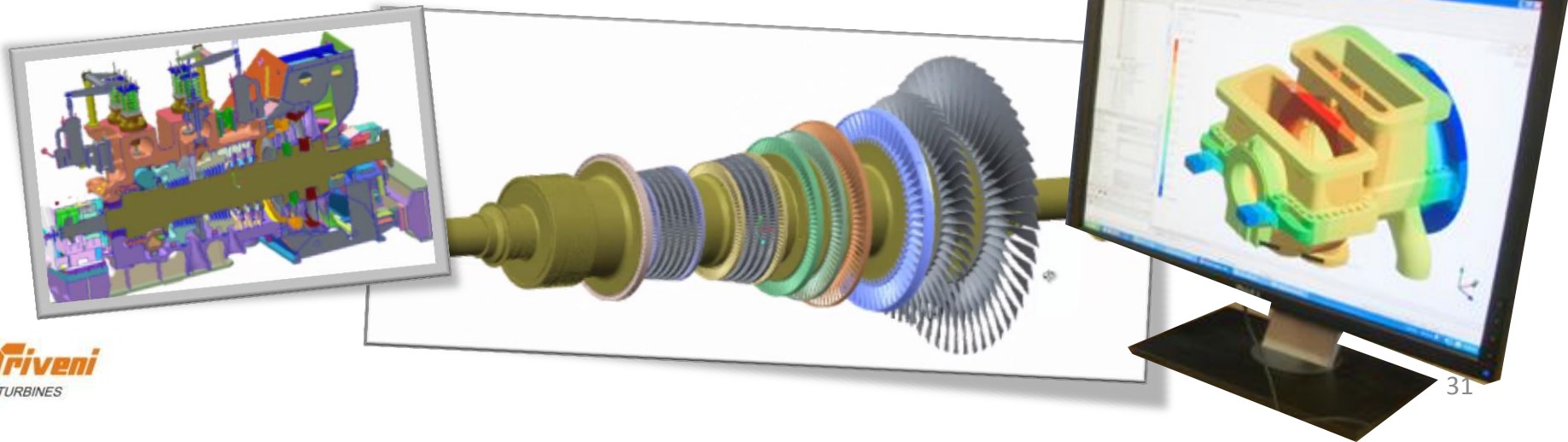
Association with globally acclaimed turbo-machinery design houses

The R & D advanced product program has commercialized over 50 models thus achieving a robust fleet experience base.

Innovative designs delivering maximum performance and higher efficiency

Innovative product development concepts such as design to cost, QFD, FMEA techniques, DOE

Deploy Latest computer aided design and engineering software for continuous product development





TTL – Applications & Industry Segment

Industry Segments

- Sugar
- Palm Oil
- Distillery
- Pulp & Paper
- Food Processing
- Textiles
- Steel & Metal
- Carbon Black
- Cement
- Chemicals & Fertilisers
- Oil & Gas and Petrochemical
- District Heating & Cooling
- Municipal Solid waste

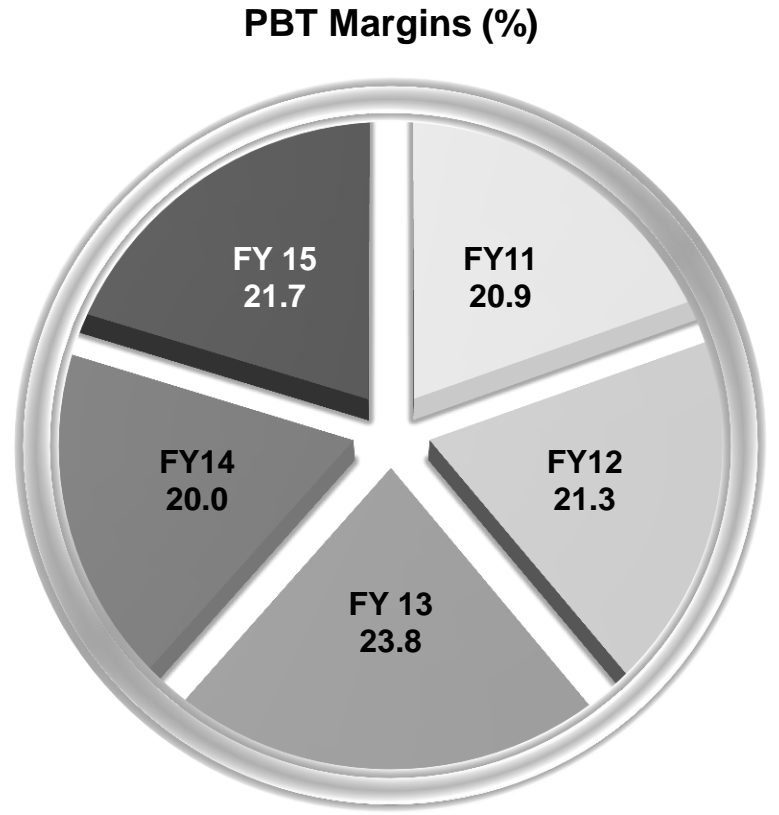
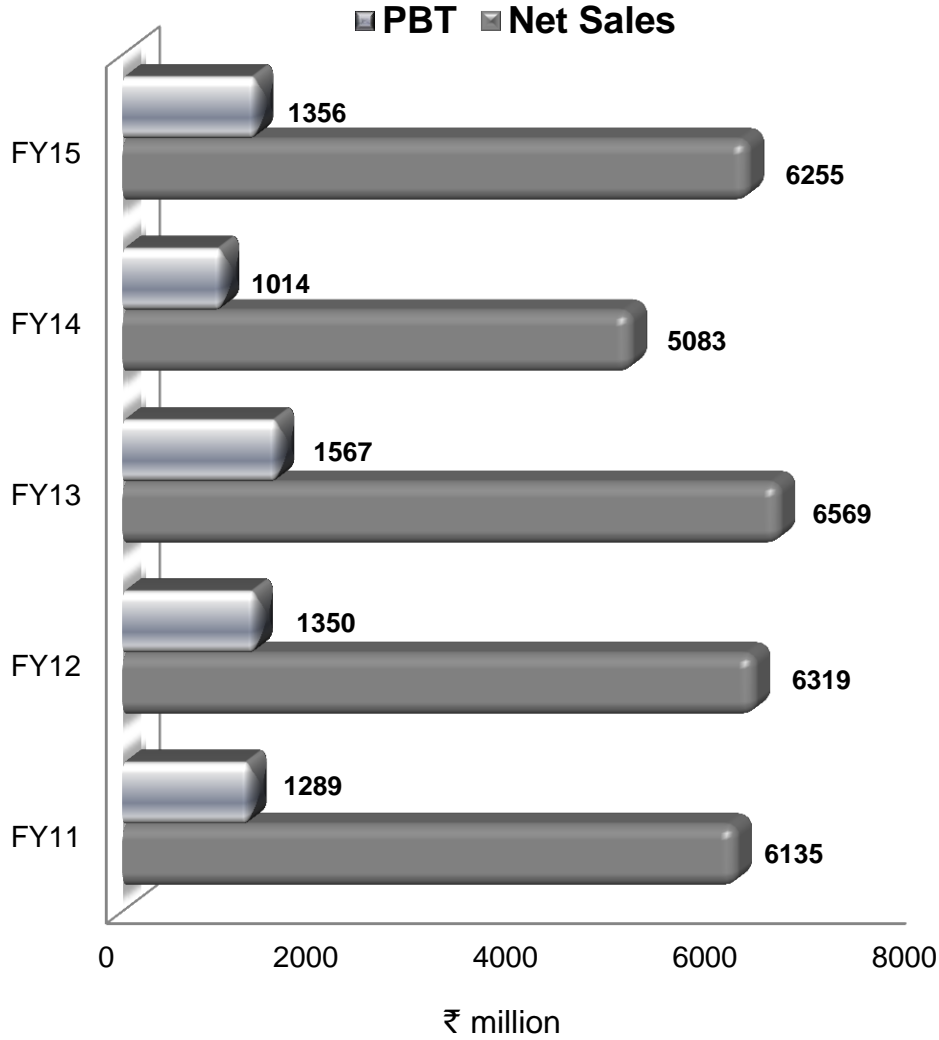
Applications

- Co-generation
- Captive Power Plant
- Combined Heat & Power
- CCP / Waste Heat Recovery
- Incineration
- Biomass





TTL – Financials



All financials are for April-March period for respective financial year



TTL – Financials

₹ million

	Q2 FY 16	Q2 FY 15	% change	H1 FY 16	H1 FY 15	% change
Income from Operations (Net)	1773	1570	13%	3010	2785	8%
EBITDA	452	394	15%	700	648	8%
EBITDA Margin	25.5%	25.1%		23.3%	23.3%	
Depreciation & Amortisation	35	40	-13%	71	81	-12%
PBIT	417	354	18%	629	567	11%
PBIT Margin	23.5%	22.5%		20.9%	20.4%	
Finance cost	2	--		2	1	
PBT	415	354	17%	627	566	11%
PBT Margin	23.4%	22.5%		20.8%	20.3%	
PAT	276	239	16%	420	381	10%
PAT Margin	15.6%	15.2%		14.0%	13.7%	



TTL – Financials

- ❑ The total income for the half year under review has been higher by 8% with product segment showing a growth of 15% y-o-y while the aftermarket revenue shown a decline by 9%.
- ❑ The share of product and aftermarket has been 78:22 in H1 FY 16 as against 74:26 in H1 FY 15.
- ❑ The export turnover has gone up by 17% in H1 FY 16 to ₹ 1.04 billion and the proportion to the total sales have also gone up from 32% in H1 FY 15 to 35% in H1 FY 16.
- ❑ During H1 FY 16, the total product order intake has been ₹ 2.9 billion, which is a growth of 27% in comparison to the corresponding period of last year while the aftermarket order-intake has been higher by 18% at ₹ 906 million.
- ❑ The overall order booking at ₹ 3.8 billion during H1 FY 16 has grown by 25% in comparison to the corresponding period of last year.
- ❑ The outstanding order book on a standalone basis, as on 30th Sep 2015 has been ₹ 6.8 billion, while on a consolidated basis, the outstanding order book is ₹ 7.9 billion.
- ❑ The share of aftermarket in the closing order book has improved to 11% in H1 FY 16 from 9% in H1 FY 15.





GE Triveni Ltd. – Joint Venture

- ❑ Triveni Turbine Ltd. formed a 50:50 Joint Venture with GE on 15th April 2010. GE Triveni Ltd. (GETL) headquartered in Bengaluru, a subsidiary of TTL, will design, supply, sell and service advanced technology steam turbines in India in the range above 30-100 MW for power generation applications in India and globally.
- ❑ GETL to get technology and on-going R&D support from GE and TTL and will use TTL's Bengaluru facility for turbine manufacturing.
- ❑ The outstanding order book as on 30th Sep 2015 for JV is ₹ 1.6 billion.
- ❑ The turnover of the JV stood at ₹ 430 million in H1 FY 16. With a strong order backlog and enquiry book, the business is expected to gain momentum during the year.
- ❑ The JV will be commissioning its first overseas order during the current year, which should enable it to establish references and help in getting more orders in the future.
- ❑ Further, many of the supplies made during the previous years in the domestic market will also get commissioned during the current year, which should help the Company to finalise many enquiries in the domestic market also.



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Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain. Triveni Engineering & Industries Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.



Thank You