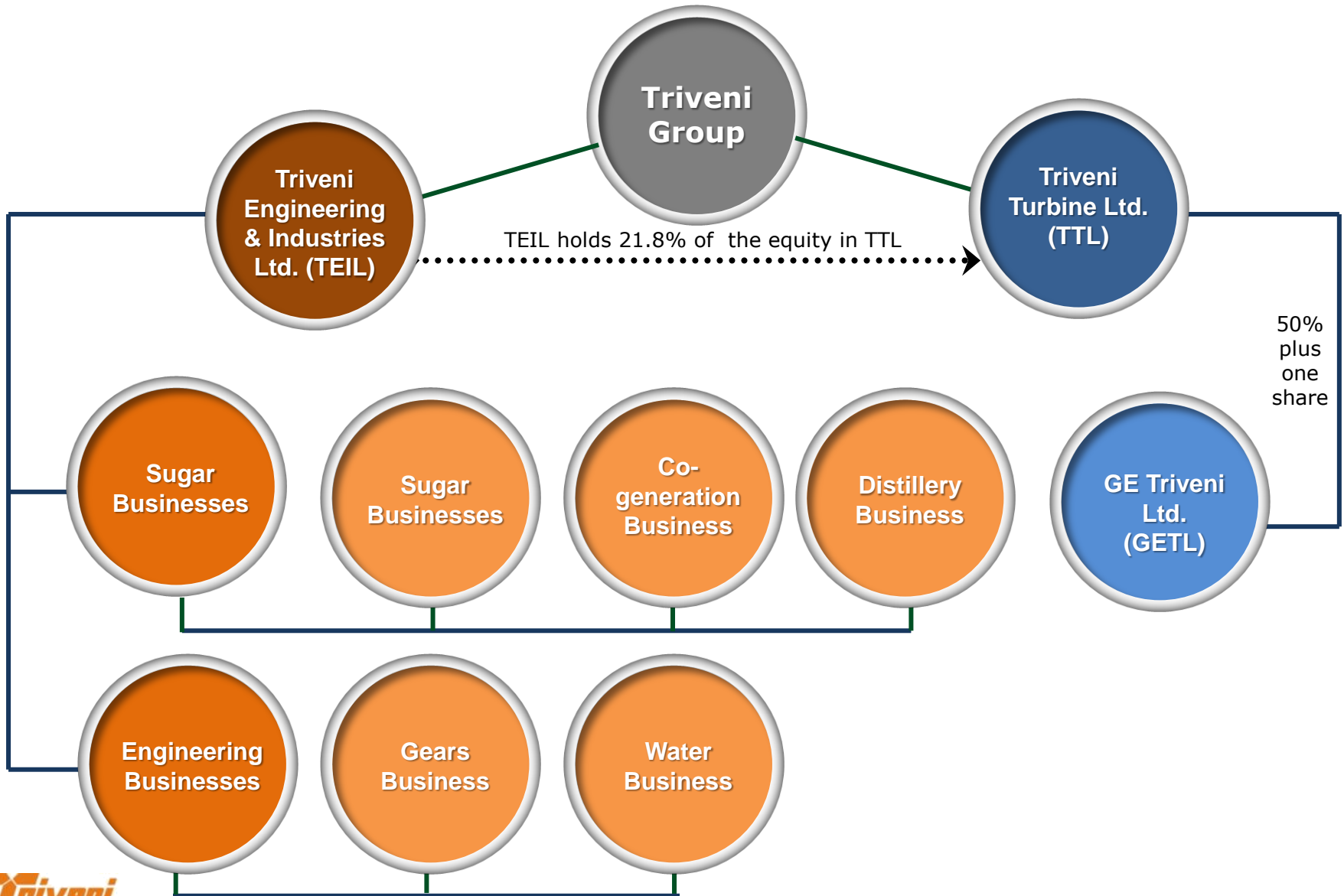


CORPORATE PRESENTATION (Q3/9M FY 16)





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 45 billion (as on January 27, 2016)

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

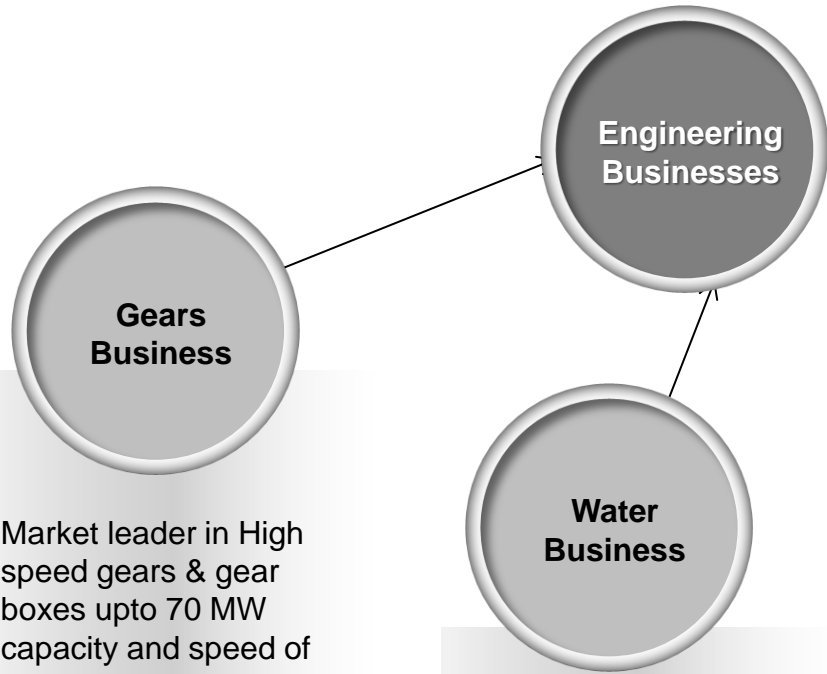
Triveni Turbine Ltd. is the market leader in the steam turbines upto 30 MW size.



Engineering Businesses

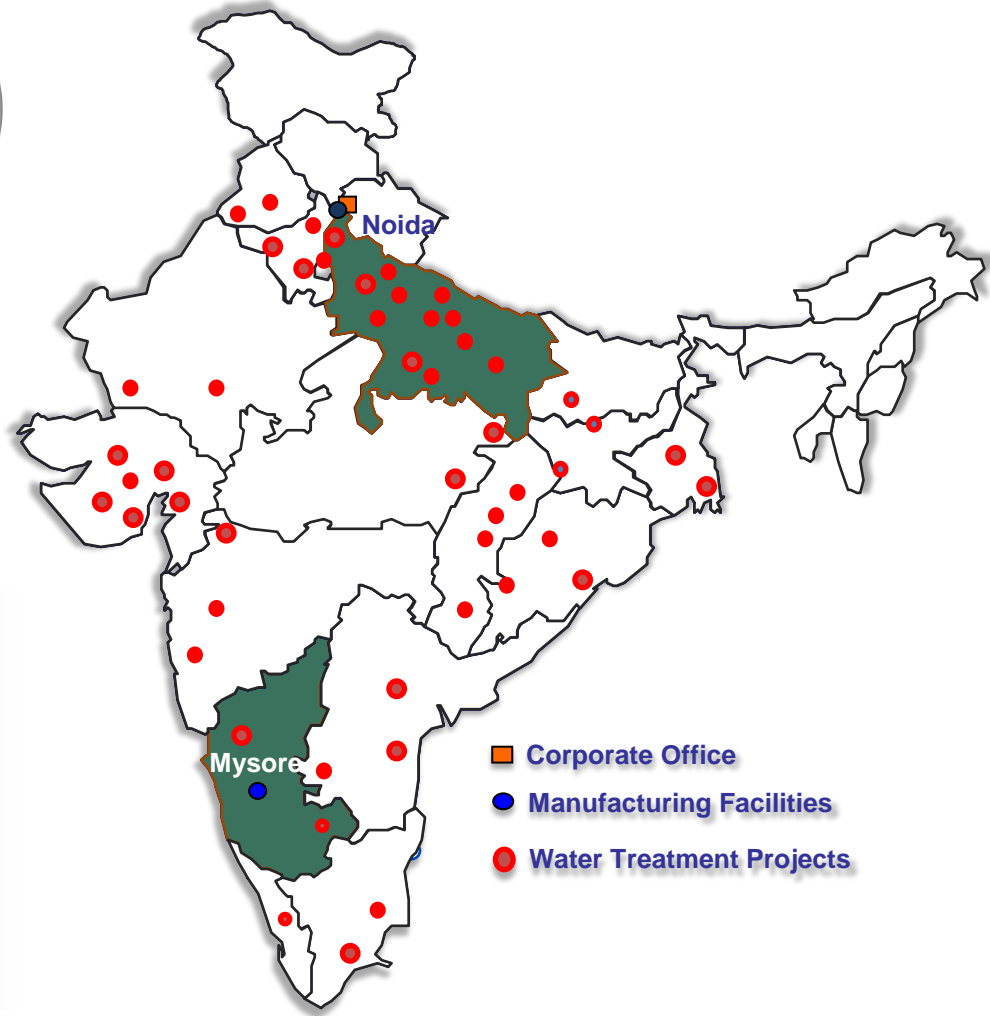


Engineering Business – Pan India Presence



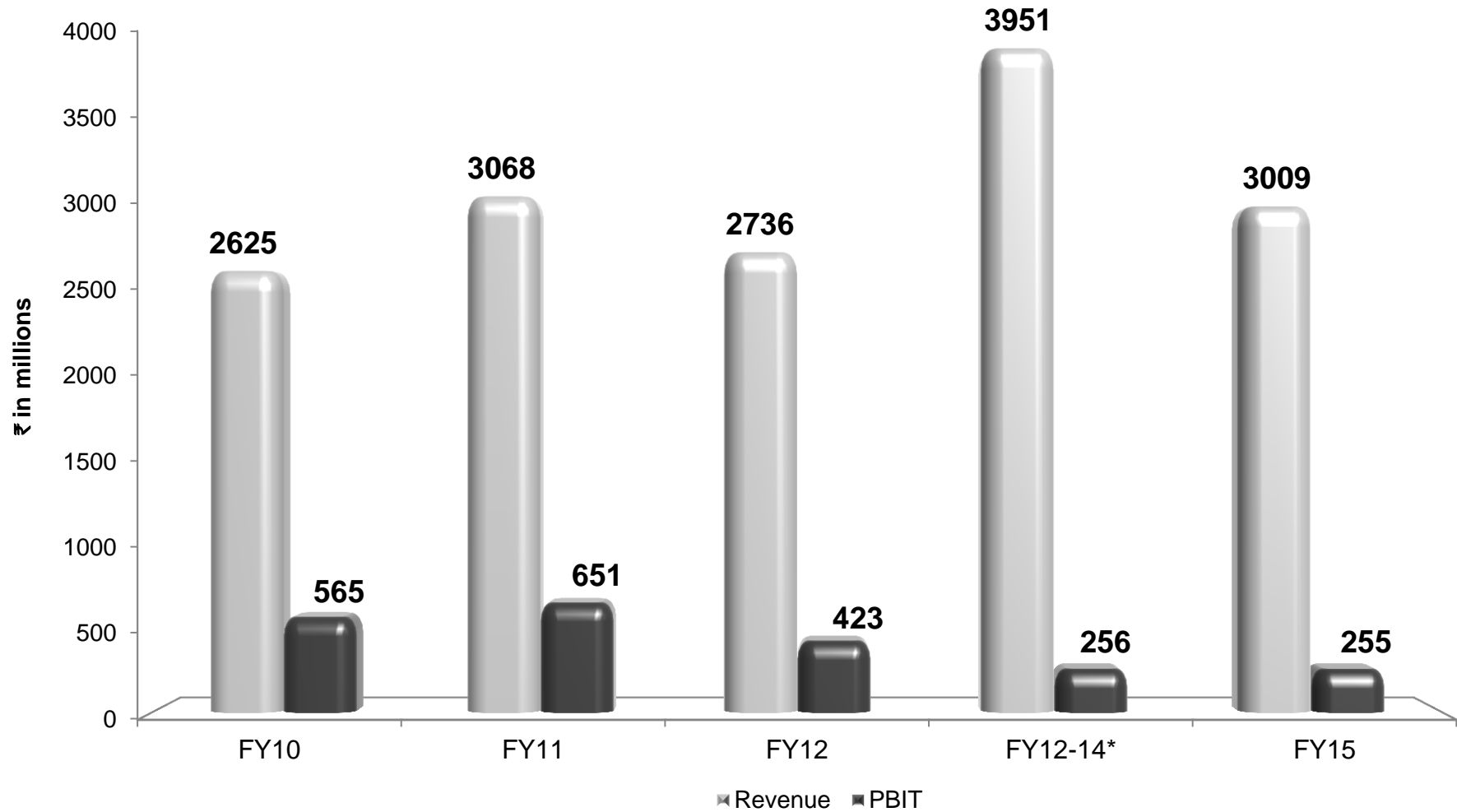
Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm

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





Engineering Businesses –Revenue Growth



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

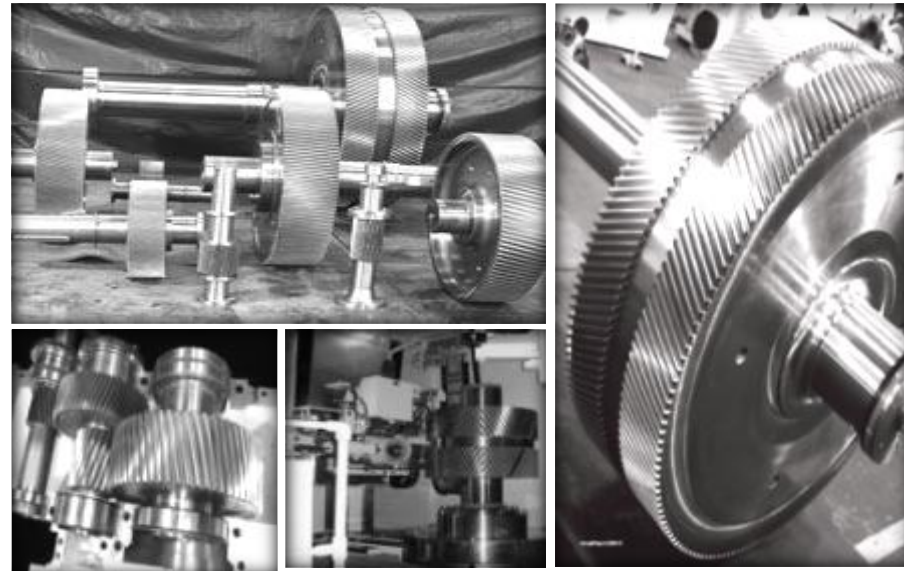


Gears Business - Overview

- ❑ 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

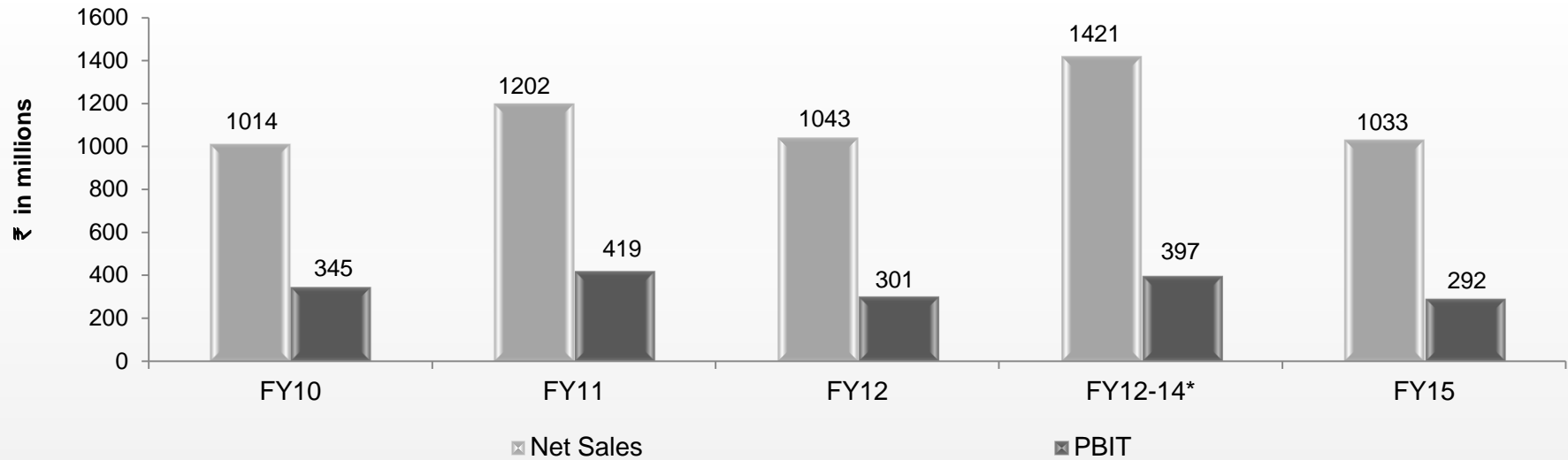
South East Asia such as Malaysia, Indonesia, Singapore, Thailand with the possibility of enhancing territories in the future.

- ❑ 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*

- ❑ Overall the market is still impacted by the slowdown in the capital goods segment.
- ❑ The turnover for 9M FY 16 has been marginally higher while the quarterly turnover was lower by 16%. During the quarter and nine month period, there has been an increase in offtake by OEMs while the lumpy business of retrofitting, spares sales, sales to GE Lufkin under SSA etc. was lower during both these period. The exports are showing improvement, but still to gain momentum.
- ❑ The order in-take of ₹ 727 million for 9M FY 16 has been marginally lower by 3% in comparison to the corresponding period of last year.
- ❑ We expect momentum to gain in the flow of orders under Strategic Supply Agreement with GE Lufkin in the coming quarters.

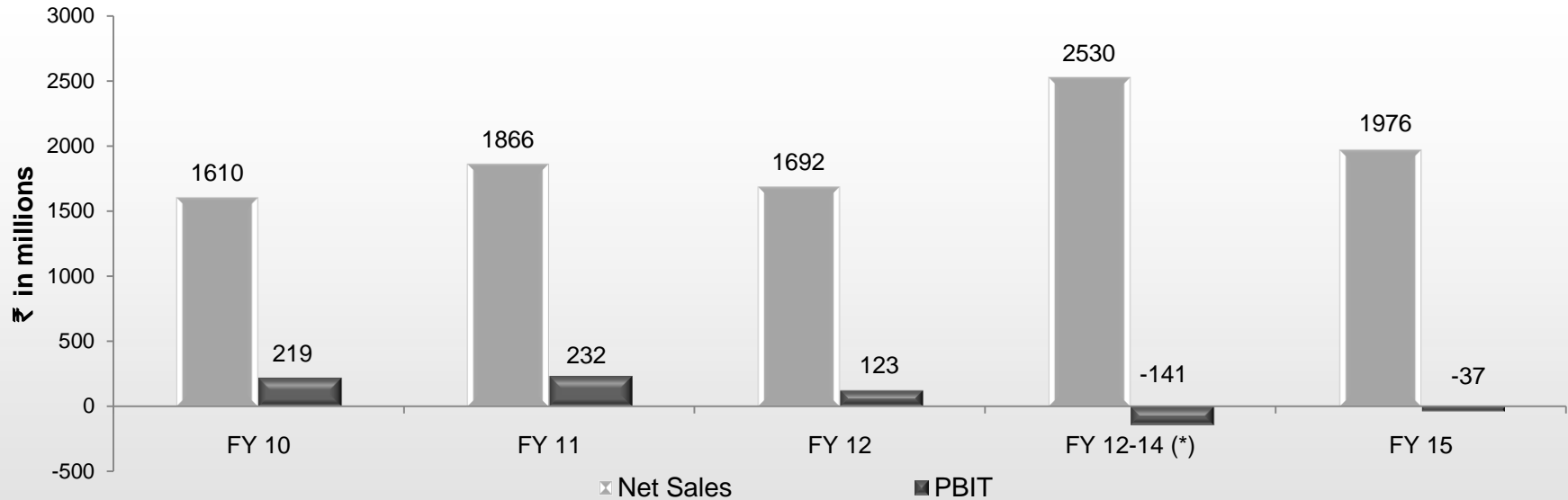


Water Business - Overview

- ❑ 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

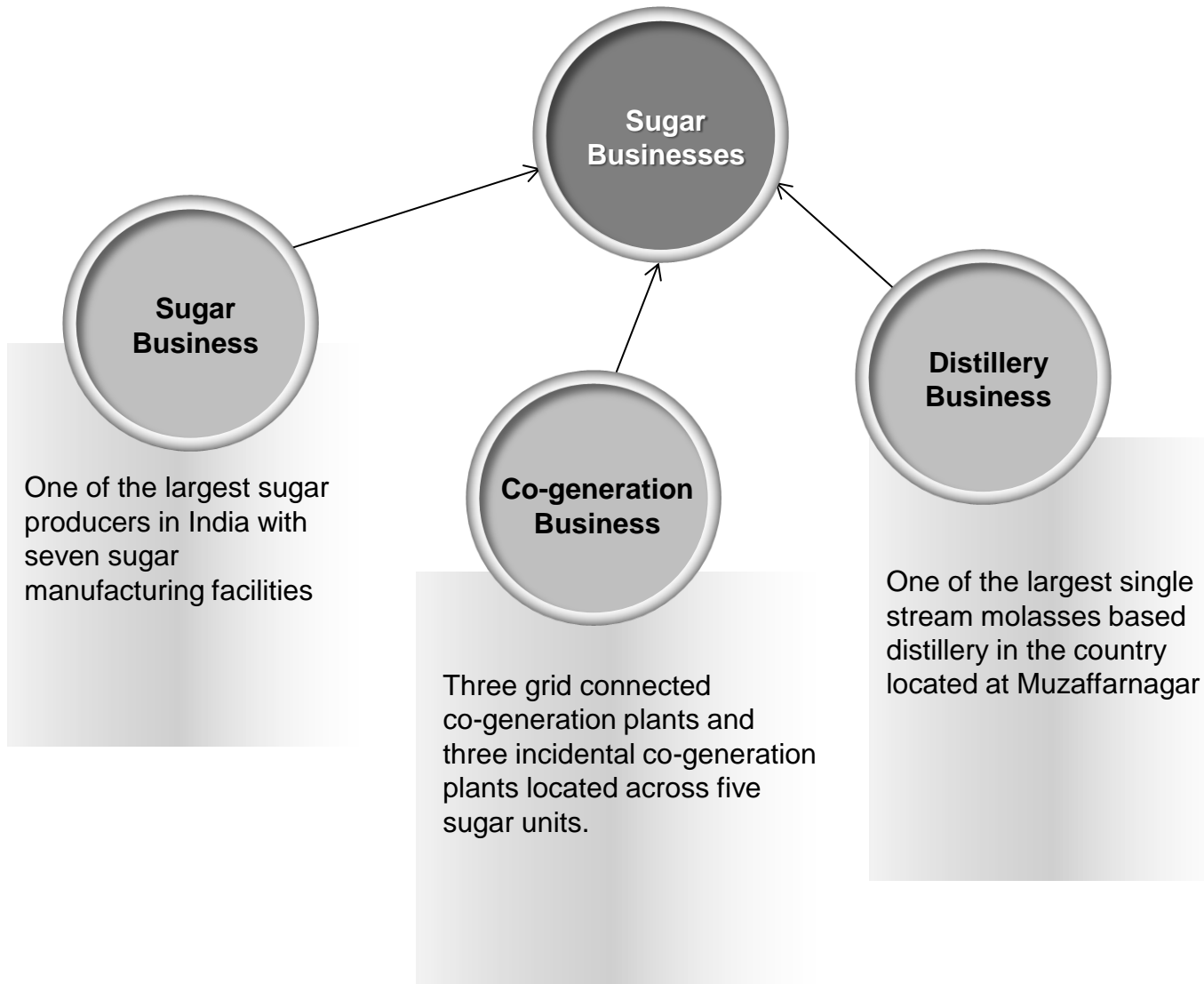
- The turnover during quarter & nine months has suffered due to lower order intake in the previous year. Delayed completion of some projects due to financial constraints with our customers and under absorption of overheads due to lower turnover led to losses.
- The position of order intake has improved in 9M FY 16 - WBG has received orders for ₹ 3.09 billion which include O&M portion of ₹ 810 million.
- Many other enquiries in both the segments are in pipeline and are awaiting finalisation, which we expect to get concluded in the coming quarters.
- The Company has participated in large number of tenders which are in various stages of finalisation. It is felt that the Company may be able to secure large value of contracts arising from such tenders.



Sugar Businesses



Sugar Business





Sugar Business – Industry Overview

India:

- ❑ As per industry estimates, the country's sugar production for SS 2015-16 is estimated at around 26 million tonnes, which is going to be lower than the previous year by over 2 million tonnes.
- ❑ Upto January 15, 2016, all India sugar production has been higher by 6.8% at 11 million tonnes in comparison to corresponding period of last year.
- ❑ The sugar production in U.P. has been higher by about 8.4% at 2.71 million tonnes till Jan 15, 2016 as compared to 2.5 million tonnes as on Jan 15, 2015.
- ❑ Maharashtra has produced 4.4 million tonnes of sugar at an average recovery of 10.6% till Jan 15, 2016 which is 2.3% higher than the corresponding period of last year.
- ❑ The sugar production in Karnataka has been higher by 19% at 2.1 million tonnes till Jan 15, 2016 as compared to the corresponding period of last year.
- ❑ The domestic sugar prices started improving since August 2015 and have been on the rise consistently from December onwards. The NCDEX spot prices for Delhi for 15th Jan 2016 was ₹ 32450 per tonne while the rise in average price for the month of December 2015 was 9% and a similar increase was registered upto 15th Jan 2016.
- ❑ The Central Government also notified the mandatory export of 4 million tonnes of sugar for SS 2015-16. As per information available, Sugar mills have contracted to export about 900,000 tonnes of sugar and nearly 700,000 tonnes have already been moved from sugar mills for exports.
- ❑ 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.



Sugar Business – Industry Overview

- ❑ The Central Government has notified a scheme to directly pay a production linked subsidy of ₹ 4.50 per quintal directly to cane farmers in 2015-16 Sugar Season. The subsidy would be given with a condition that the amount would be credited only after the mills export 80% of their obligatory quota of export for SS 2015-16.
- ❑ The FRP for the 2015-16 season is ₹ 230 per quintal.
- ❑ As per the Press release, UP Government has announced the SAP for SS 2015-16 at ₹ 280 per quintal with total subsidy of ₹ 35 per quintal – ₹ 11.70 per quintal in the form of remission of taxes/ commission and the balance ₹ 23.30 per quintal based on the realization and recovery of sugar and its by-products. The detailed notification on the cane pricing is still awaited.

Global:

- ❑ As per the estimates, global sugar deficit is expected in 2015/16 and 2016/17 on account of lower production estimates in India, centre-south Brazil and the US, while consumption would continue to eat into surpluses and steadily increase in different parts of the world. In Brazil's Centre-South region, by January 1st 2016, 30.56 million tonnes of sugar had been produced, a 4.35% year-on-year decline on account of lower industrial yields and a higher diversion of cane crops to make ethanol.
- ❑ In Thailand, the total sugar production in the 2015/16 (November/October) season reached 1.677 million tonnes by December 31, 2015 down from 1.935 million tonnes on a year on year comparison.



Sugar Business – Industry Overview

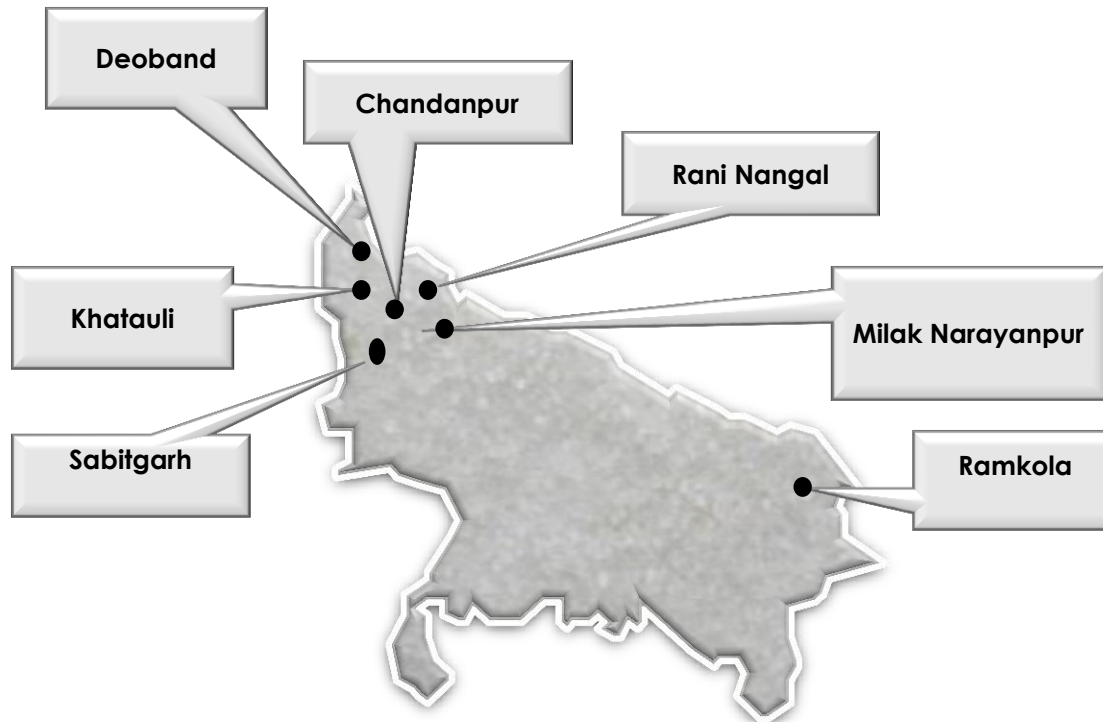
(Figures in million tonnes)

	2010-11	2011-12	2012-13	2013-14	2014.-15 (P)	2015-16 (E)
Opening Stock as on 1 st Oct.	4.9	5.8	6.6	9.3	7.5	9.1
Production during the Season	24.3	26.3	25.1	24.4	28.3	26.0
Imports	0	0	0.7	0.1	0.0	0.0
Total Availability	29.3	32.1	32.4	33.8	35.8	35.1
Off-take						
I) Internal Consumption	20.7	22.6	22.7	24.2	25.6	26.0
ii) Exports	2.6	2.9	0.3	2.1	1.1	3.2*
Total off-take	23.3	25.5	23.1	26.3	26.7	29.2
Closing Stock as on 30 th Sept.	6.0	6.6	9.2	7.5	9.1	5.9
Stock as % of Off-take	25.8%	25.9%	39.8%	28.5%	34.0%	20.2%

- *Assuming exports of 80% of Minimum Indicative Export Quota targets set by GOI*
- Closing stock taken as a percent of off-take is one of the indicators of sugar price movement.
- Source – Industry Data



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

- Sugar Cane price for the Season 2015-16 has been considered at ₹ 280 per quintal (normal variety delivered at gate) along with remission of purchase tax and society commission. Further, pending announcement of details with respect to determination of applicable subsidy, subsidy of ₹ 8.60 per quintal has been considered as was applicable to the threshold prices in the previous season.
- The sugar realization has shown an improvement of 13% quarter-over-quarter with the average realization for Q3 FY 16 at ₹ 27527/tonne. The current sugar prices are over ₹ 30000/tonne.
- Export of power from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh resulted in a revenue of ₹ 4.1 crore for the quarter ended Dec 2015.
- The sugar inventory as on Dec 31, 2015 was 15.18 lac quintals valued at ₹ 2946/quintal.

	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*

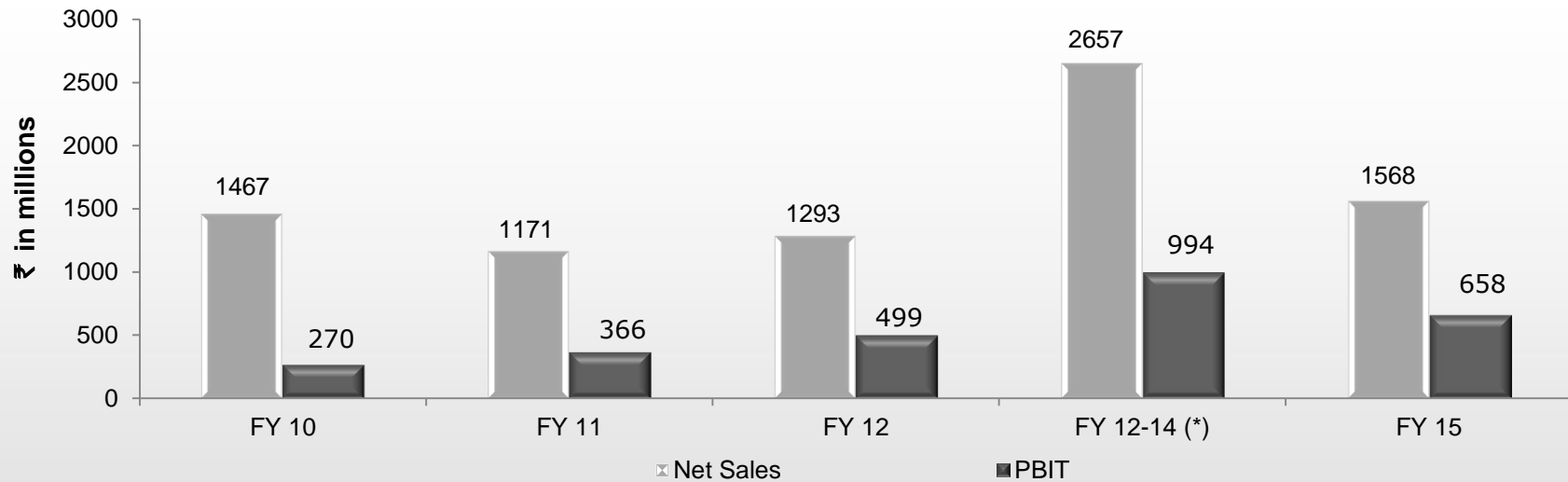


Co-generation Business - Overview



- ❑ 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*

- ❑ The operating efficiency of the plants continued to be excellent.
- ❑ Income of ₹ 20 million has been realised during the current quarter and ₹ 38 million during nine months from the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units.





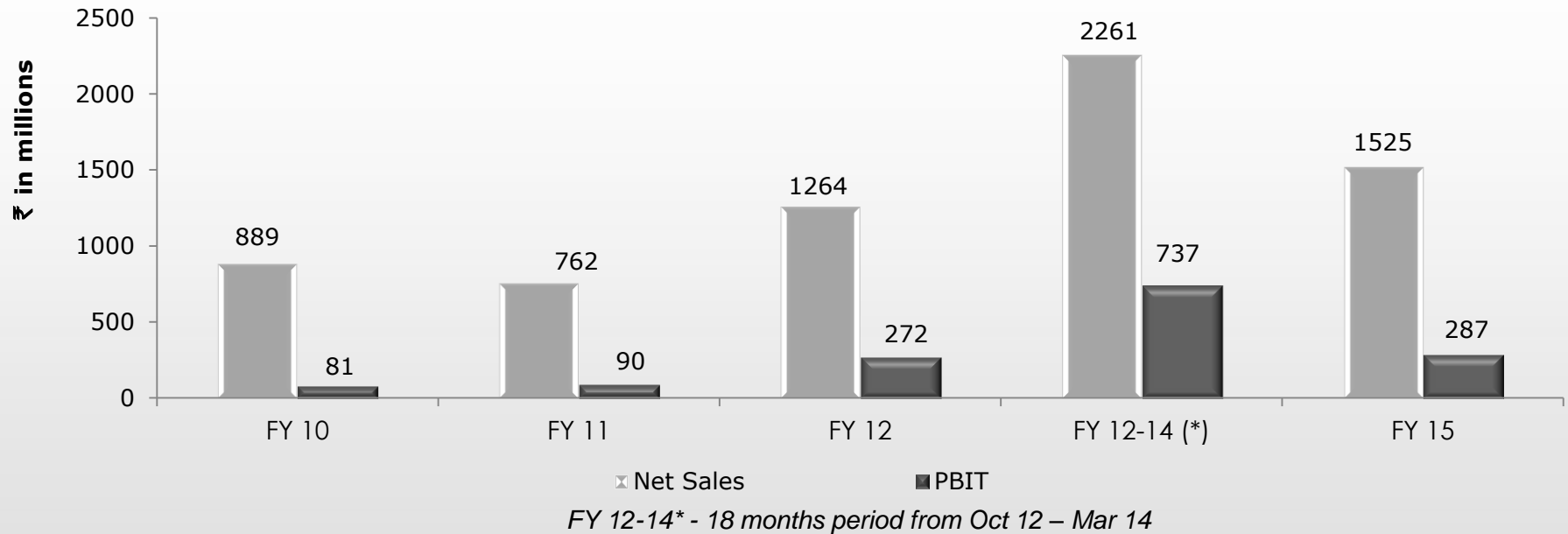
Distillery Business - Overview



- ❑ 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 nine months under review has been higher by 8% and 7% respectively against the corresponding period of last year, which enabled to achieve a higher turnover and profits.
- The share of Ethanol sales for 9M FY 16 is 84% 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.

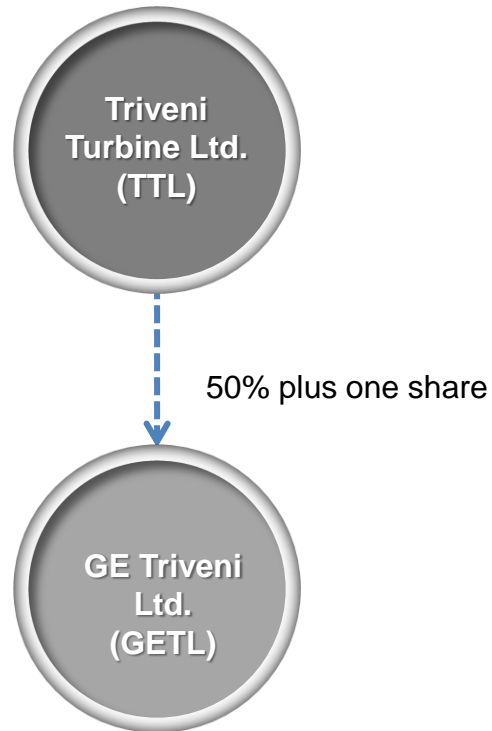
Scheme has been approved by shareholders and creditors at the Court Convened Meeting.
The next hearing is on February 16, 2016.



Triveni Turbine Ltd.



Triveni Turbine Ltd.

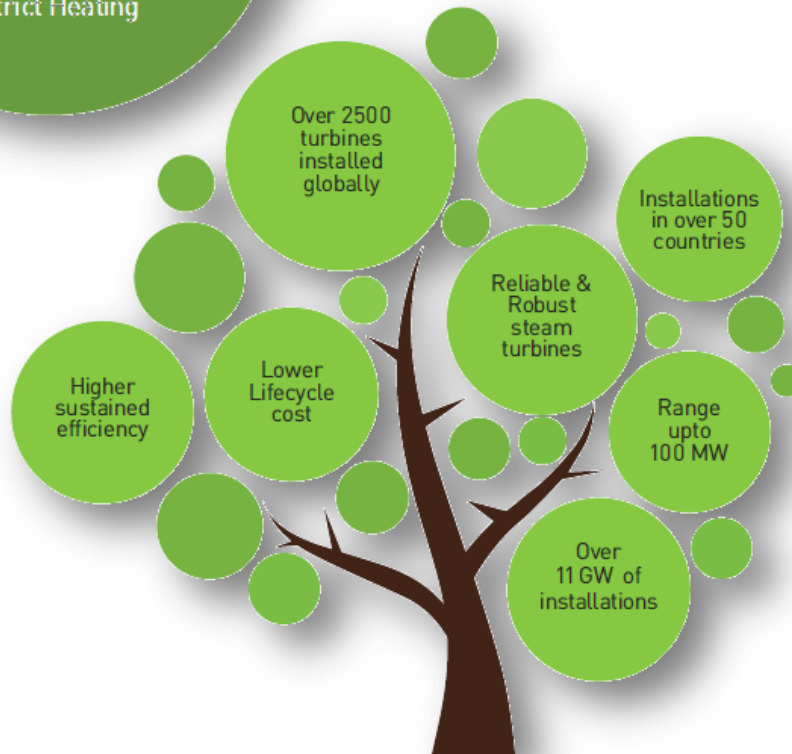


- Triveni Turbine Limited (TTL) is one of the leading industrial steam turbine manufacturers of India in the up to 30 MW.
- TTL listed in NSE & BSE, two major stock exchanges in India.
- Strong Aftermarket services are supported by pan India presence.



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

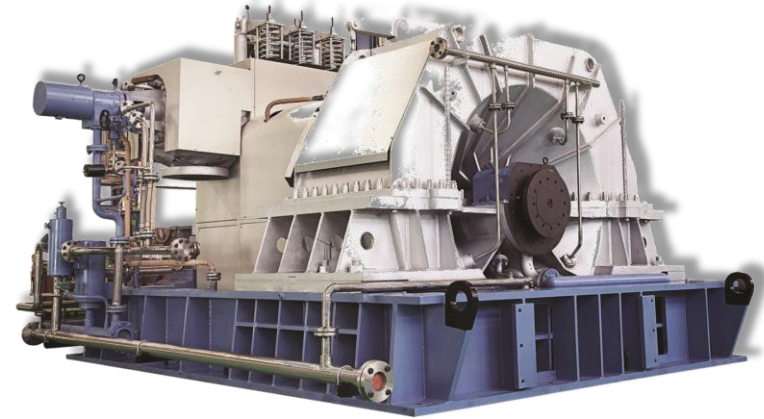
Significant presence in South East Asia, Europe, South America, Middle East & Africa, with installations in over 50 countries

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



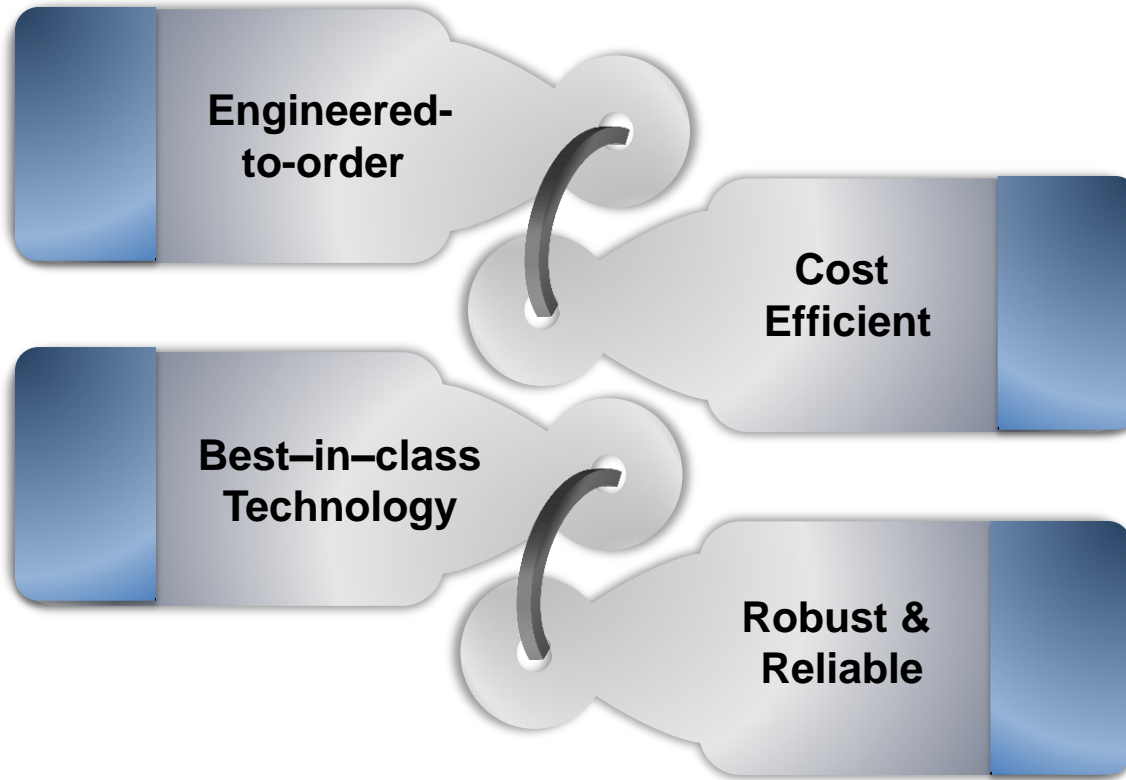
TTL – Business Perspective

- ❑ 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

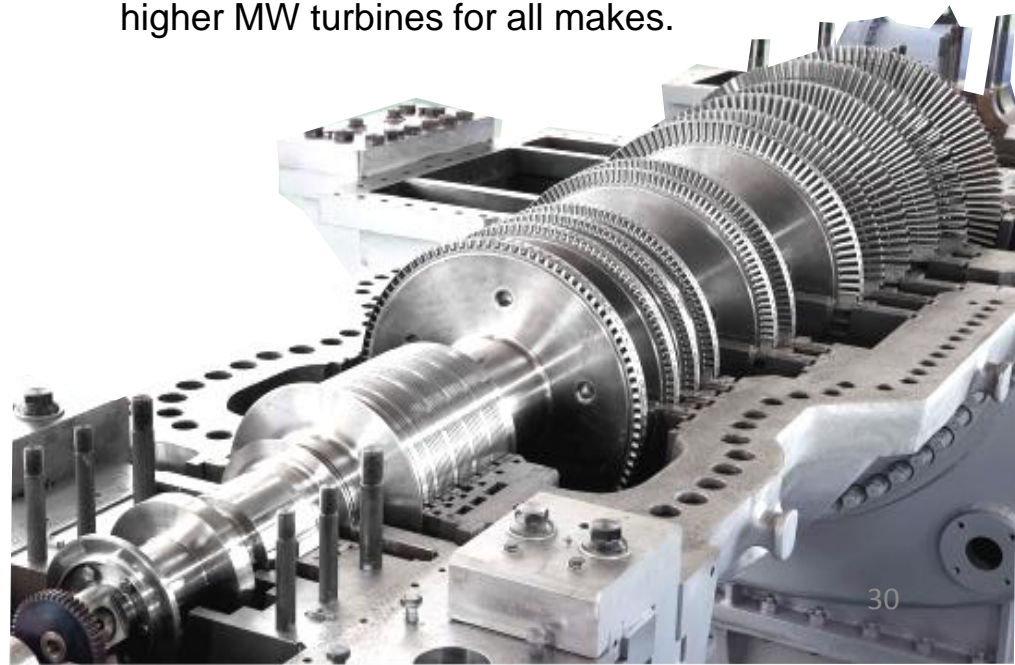
Power Generation Capacity	Up to 30 MW
Steam Inlet Temperature	Up to 545°C
Steam Inlet Pressure	Up to 120 Bar (a)
For GETL range	Above 30 MW to 100 MW



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

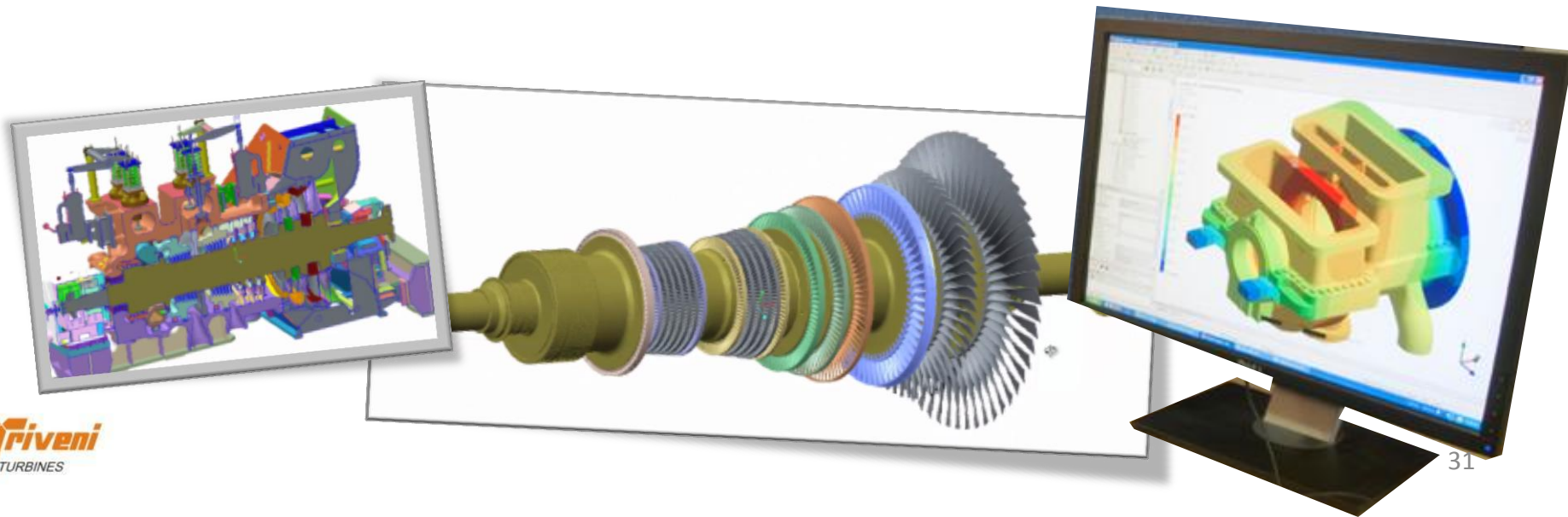
Association with globally acclaimed turbo-machinery design houses

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

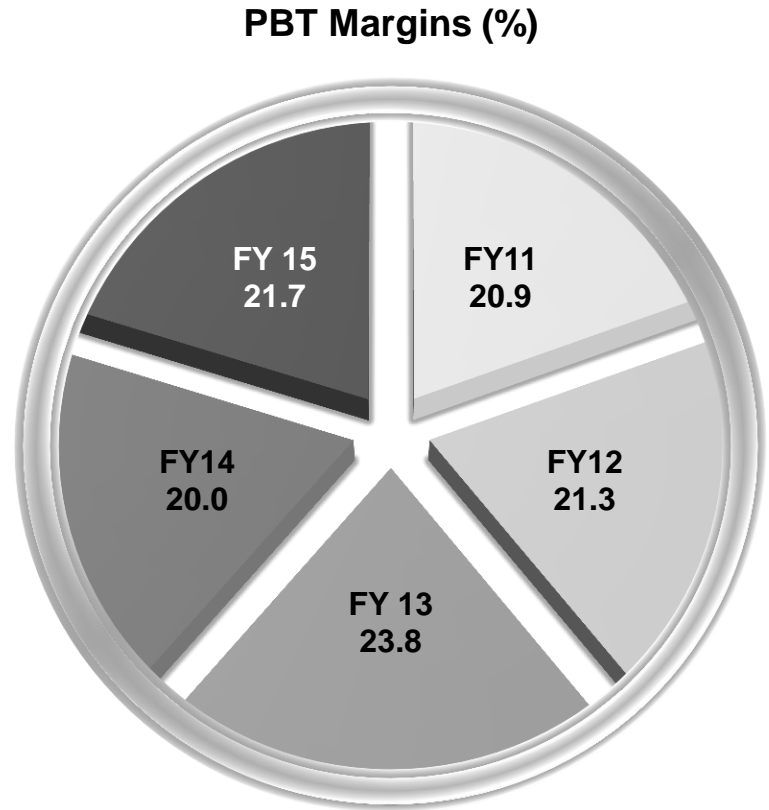
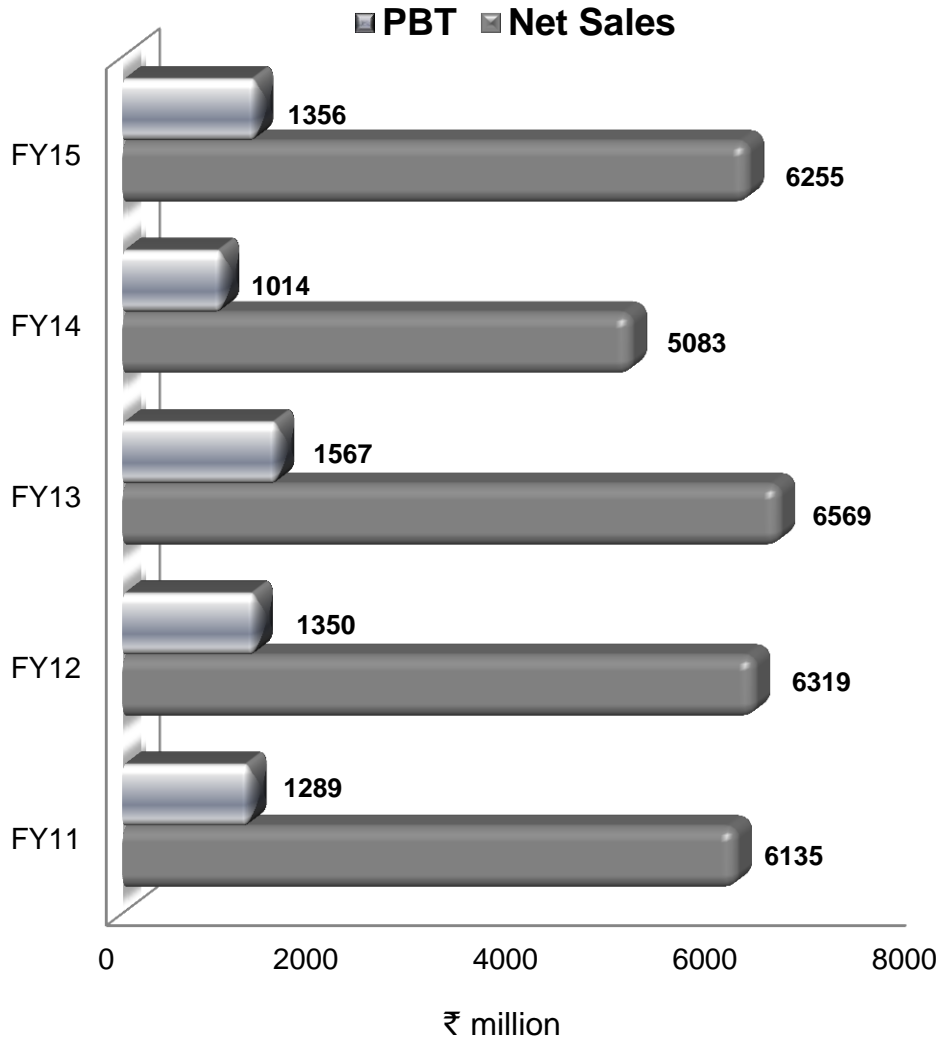
Applications

- 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

	Q3 FY 16	Q3 FY 15	% change	9M FY 16	9M FY 15	% change
Income from Operations (Net)	1977	1511	31	4987	4297	16
EBITDA	446	385	16	1145	1032	11
EBITDA Margin (%)	22.6	25.5		23.0	24.0	
Depreciation & Amortisation	34	39	(13)	105	120	(13)
PBIT	412	346	19	1040	912	14
PBIT Margin (%)	20.8	22.9		20.9	21.2	
Finance cost	1	1		3	2	
PBT	411	345	19	1037	910	14
PBT Margin (%)	20.8	22.8		20.8	21.2	
PAT	275	236	17	695	617	13
PAT Margin (%)	13.9	15.6		13.9	14.4	



TTL – Financials

- ❑ The total income for the nine months under review has been higher by 16% with product segment showing a growth of 21% y-o-y while the aftermarket revenue shown a marginal growth of 1%. The lower than expected growth in aftermarket revenue is due to deferment of dispatch of some significant orders from the international market to Q4 FY 16.
- ❑ The increase in turnover has been on account of increased domestic despatches – both in product and aftermarket.
- ❑ The lower export turnover both for the product and after market was due to uneven order inflow in the past and also on account of deferment of despatches towards the end of the quarter. This will be largely corrected in Q4 FY 16.
- ❑ During 9M FY 16, the total product order intake has been ₹ 4.6 billion, which is a growth of 31% in comparison to the corresponding period of last year while the aftermarket order-intake has been higher by 9% at ₹ 1.25 billion. Some aftermarket orders have been deferred to Q4 which will raise the growth rate versus last year
- ❑ The overall order booking at ₹ 5.8 billion during 9M FY 16 has grown by 26% in comparison to the corresponding period of last year.
- ❑ The outstanding order book on a standalone basis, as on 31st Dec 2015 has been ₹ 6.8 billion, while on a consolidated basis, the outstanding order book is ₹ 7.8 billion.



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.
- ❑ After achieving profitability in the last quarter of FY 15, GETL is expected to have higher turnover and profits in FY 16 with the scheduled despatches of international orders during the current financial year.
- ❑ Large sized turbines are scheduled for despatches in Q4, which will help in achieving a significant year on year growth in turnover and also a much improved positive bottom line.
- ❑ On the order booking front, the JV is well positioned in many orders which are under finalisation, Lols for some of those have been received and advances are expected in Q4.
- ❑ Overall the order inflow in Q4 is expected to be good and will help the JV to have a good pipeline for execution in the coming year.
- ❑ The commissioning of JV's domestic and overseas orders will help the JV to establish the necessary references and to achieve enhanced orders inflow in the future.



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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