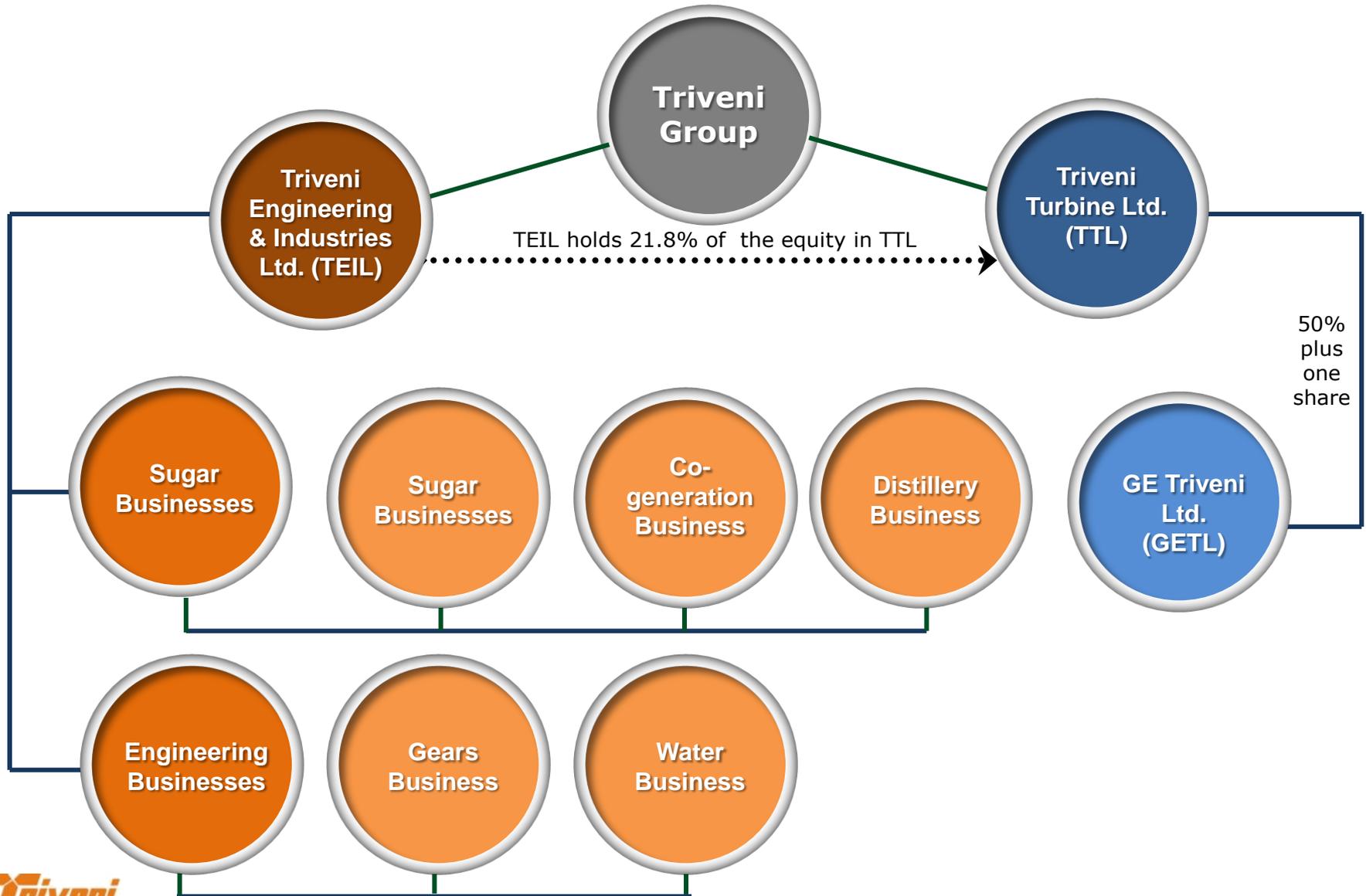


CORPORATE PRESENTATION (Q1 FY 16)





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 46 billion (as on August 20, 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

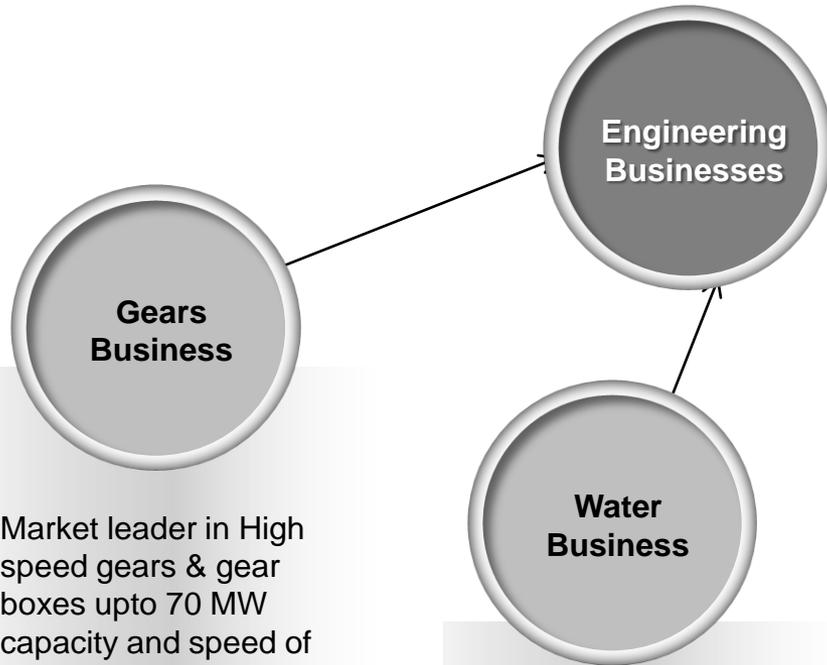
Triveni Turbine Ltd. is the market leader in the steam turbines upto 30 MW size.



Engineering Businesses

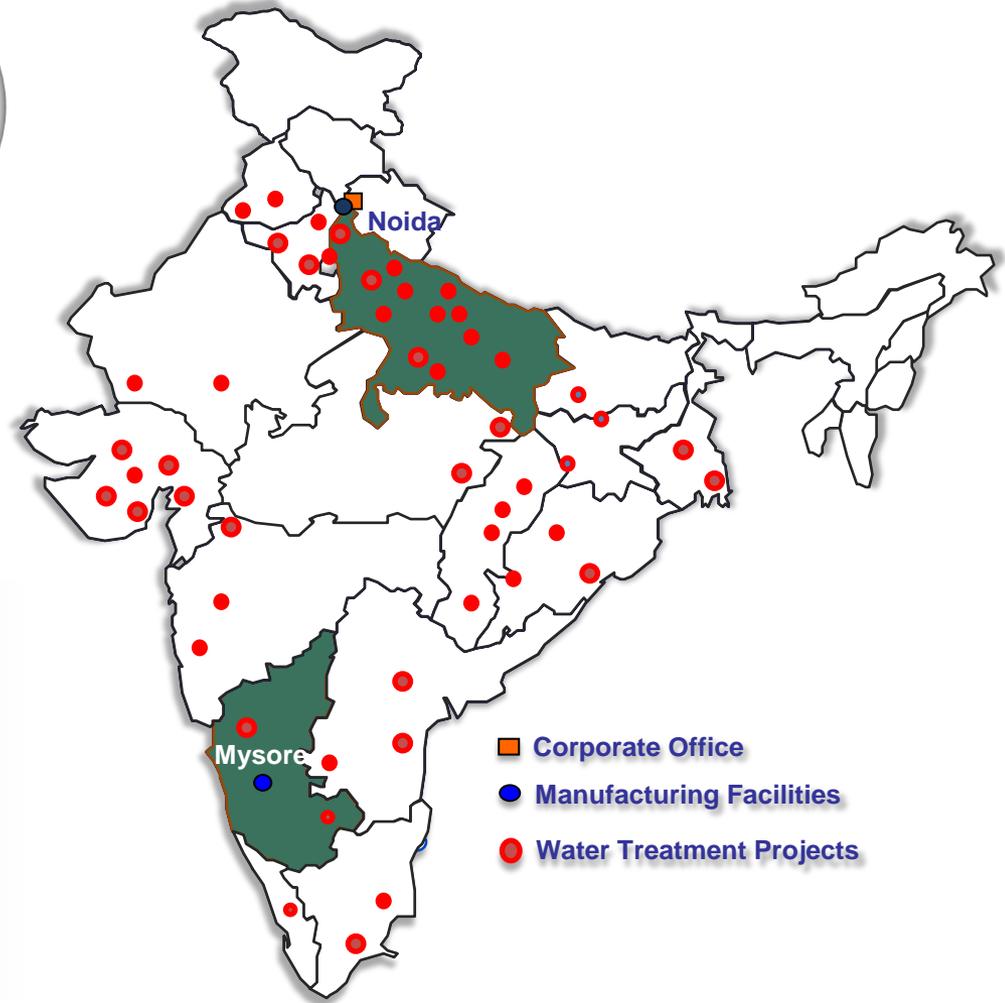


Engineering Business – Pan India Presence



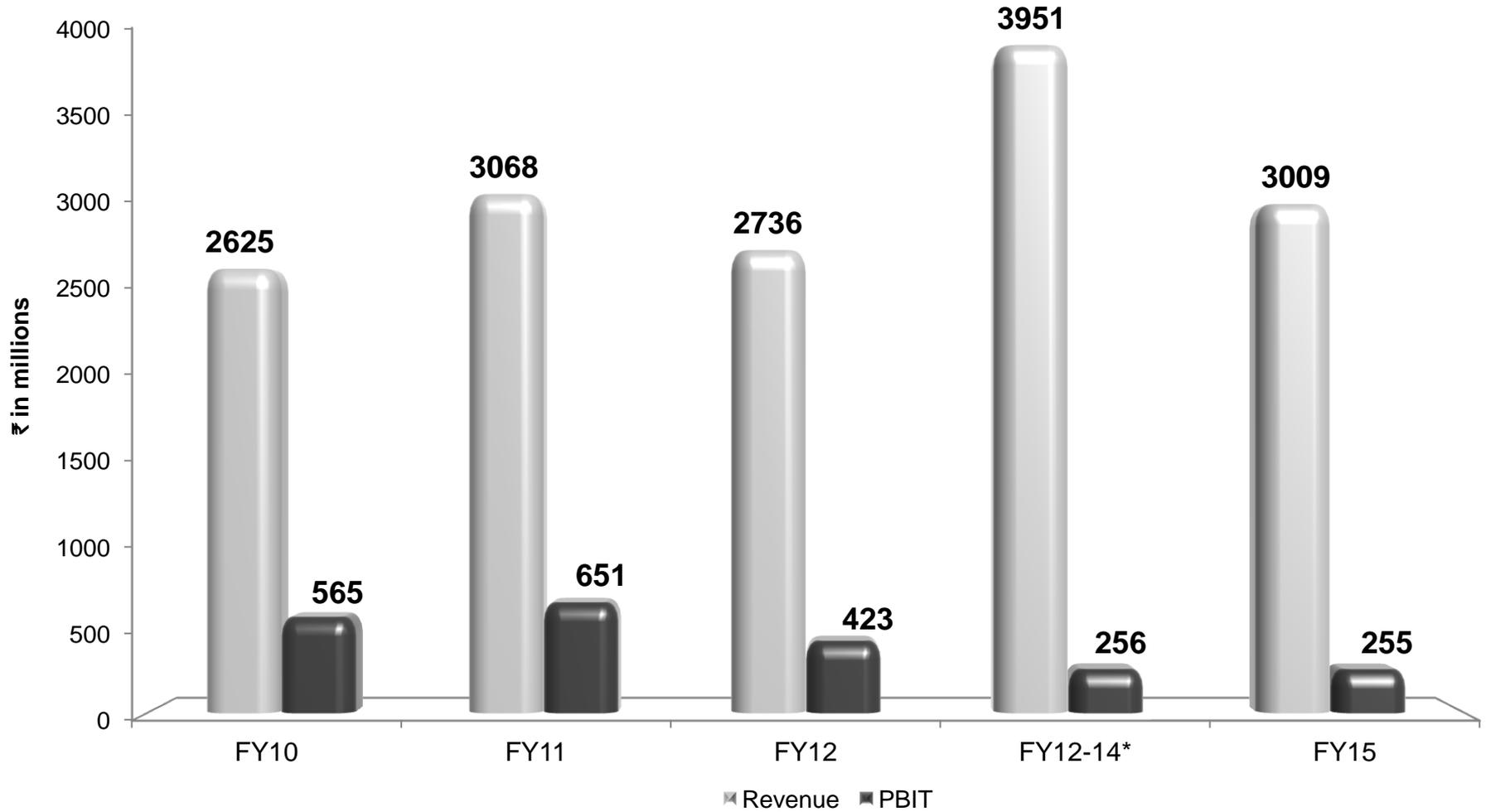
Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm

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





Engineering Businesses –Revenue Growth



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

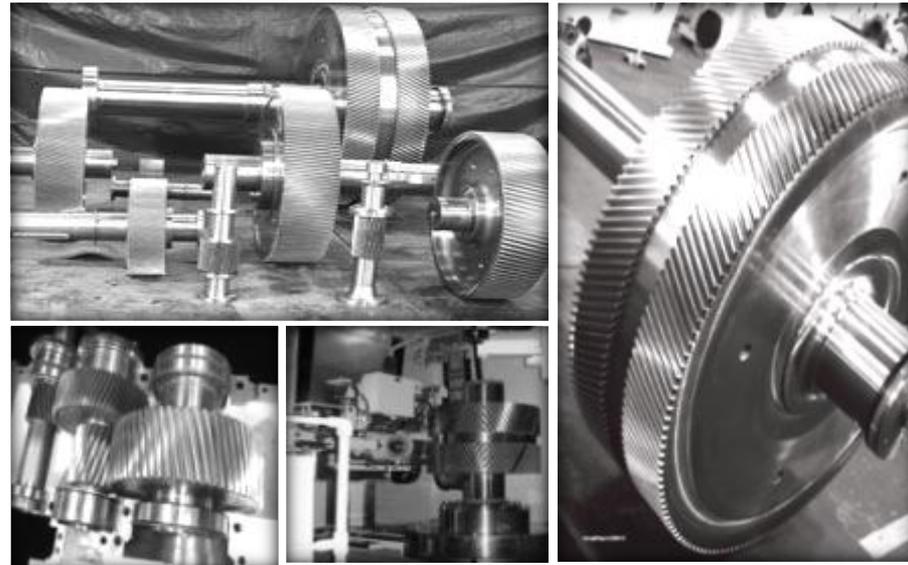


Gears Business - Overview

- ❑ 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

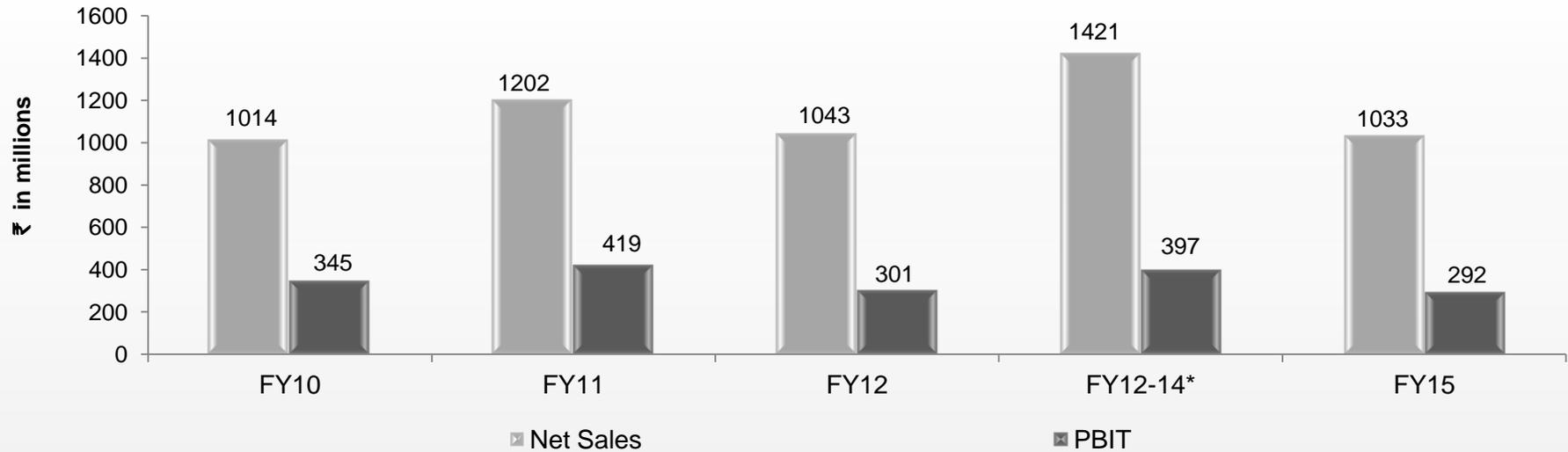
South East Asia such as Malaysia, Indonesia, Singapore, Thailand with the possibility of enhancing territories in the future.

- ❑ 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 in Q1 FY 16 has been muted as is generally the case in Q1.
- Overall the market is still impacted by the slowdown in the capital goods segment.
- The order in-take of ₹ 205 million for Q1 FY 16 has been higher in comparison to corresponding period of previous year by about 14%.
- We expect momentum to gain in the flow of orders under Strategic Supply Agreement with GE Lufkin in the later part of the year.

Outstanding Order Book as on 30th June 2015 – ₹ 608 million



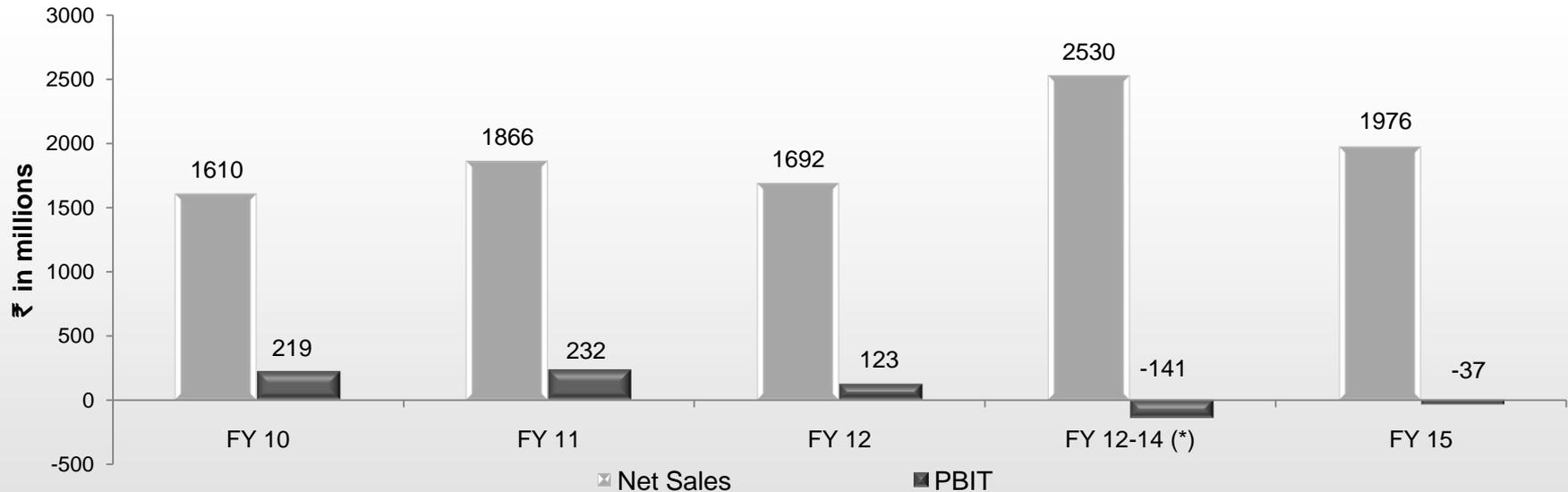
Water Business - Overview

- ❑ 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 quarter has suffered due to delayed fresh order intake, project delays and payment issues with some customers
- However, the position of order intake has improved in the quarter - WBG has received a municipal order for ₹ 2.12 billion which include O&M portion of ₹ 640 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.

Outstanding Order Book as on 30th June 2015 – ₹ 6.32 billion

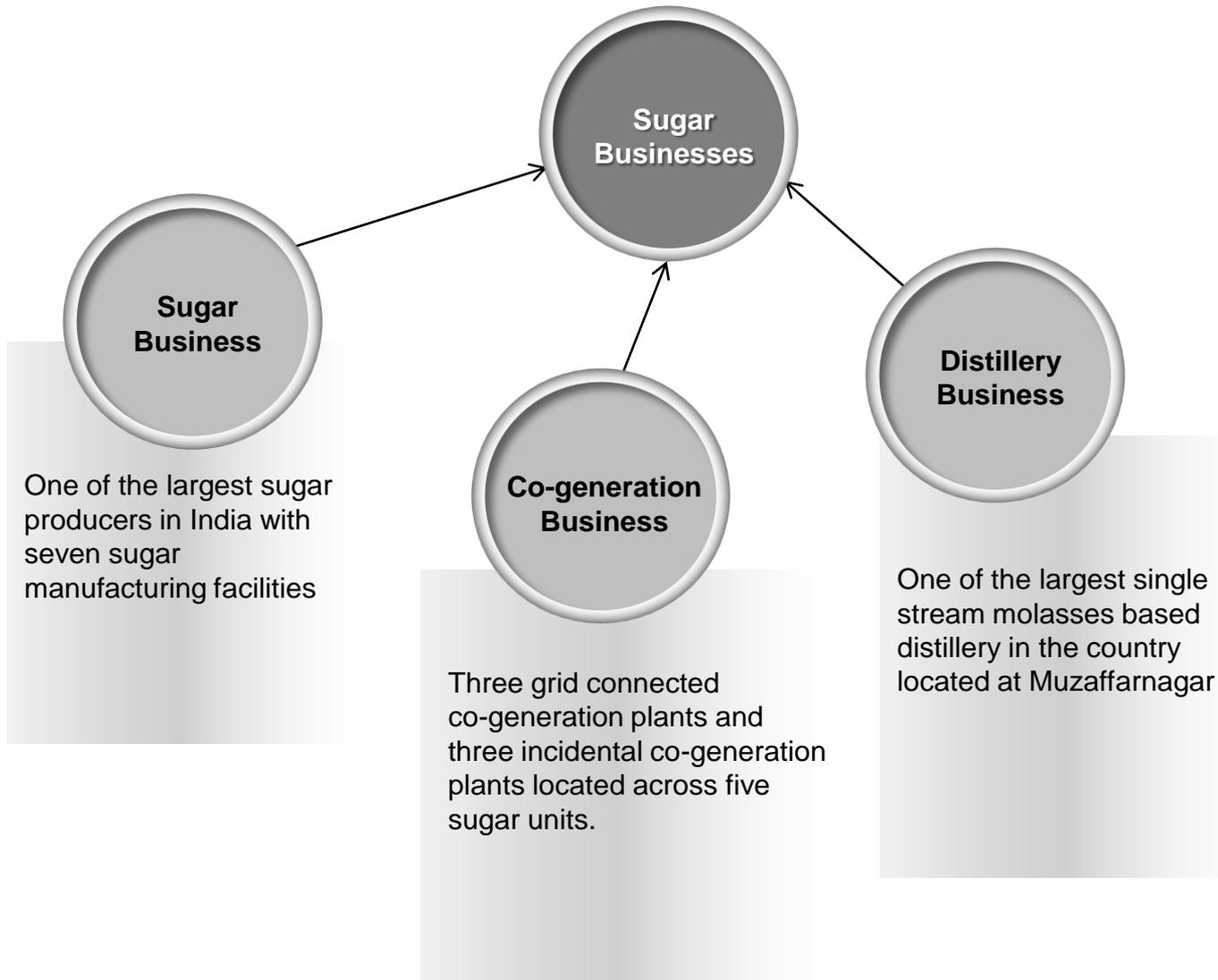
(including ₹ 2.68 billion towards O&M)



Sugar Businesses



Sugar Business





Sugar Business – Industry Overview

India:

- ❑ As per industry estimates, the country's sugar production for SS 2014-15 is estimated at 28.2 million tonnes which is a growth of 16%.
- ❑ Domestic sugar prices in all parts of the country have slumped heavily in the past one year i.e. between May 2014 and May 2015, by about ₹ 800 per quintal.
- ❑ Ex-mill price of sugar in Maharashtra had declined to ₹ 2150 per quintal as on June 1, 2015 fell to ₹ 2000 per quintal on June 16, 2015 and further fell to ₹ 1920 per quintal at the end of the month of July 2015.
- ❑ The total sugarcane acreage in the country is estimated to be around 53.58 lac hectares in SS 2015-16, which is almost similar to that of last SS 2014-15 at 53.23 lac hectares, leading to an estimated sugar production of about 28.0 million tonnes of sugar in 2015-16.
- ❑ Uttar Pradesh is estimated to have sugarcane acreage of 23.14 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 7.35 million tonnes, which would be about 3.5% more than 7.1 million tonnes produced in SS 2014-15.





Sugar Business – Industry Overview

- ❑ The Central government has approved soft loans to the extent of ₹ 6000 crore to the sugar industry to help the industry clear its cane dues arrears. Cabinet Committee of Economic Affairs has provided a one year moratorium on this loan, and will bear the interest subvention cost to the extent of ₹ 600 crore for the said period. The loans are provided to those units which cleared at least 50% of their outstanding arrears before August 31, 2015.
 - ❑ The central government is working towards export of 4 million tonnes of sugar under the barter system whereby other agri-commodities will be imported, which in turn may improve the domestic sugar pricing. This will help in clearing the sugar stocks ahead of the next sugar season and enable the mills to pay arrears to the farmers.
- Global:**
- ❑ In Brazil, a total of 153.9 million tonnes of sugarcane is crushed till mid June in the Centre-South which is down 3% year on year. So far 38.89% of total ATR was diverted to sugar, sending output of the sweetener down by 13% year on year to 6.75 million tonnes.
 - ❑ Sugar mix is expected to be lower this year in Brazil as ethanol seems to be a more attractive proposition than sugar throughout the season. If it happens, sugar production may come down to 31 million tonnes, as against 32 million tonnes produced last season.
 - ❑ Global sugar prices are currently running at half the world average cost of producing sugar, yet production continues to grow. The depreciation of Brazilian Real by about 25% in the last one year has also impacted the global sugar prices.
 - ❑ As per most of the industry estimates, global sugar production is forecast to have a deficit for 2015-16.



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 | 24.8 |
| ii) Exports | 2.6 | 2.9 | 0.3 | 2.1 | 0.8 |
| Total off-take | 23.3 | 25.5 | 23.1 | 26.3 | 25.6 |
| Closing Stock as on 30 th Sept. | 6.0 | 6.6 | 9.2 | 7.5 | 10.2 |
| Stock as % of Off-take | 28.9% | 29.2% | 40.5% | 31.2% | 41.1% |

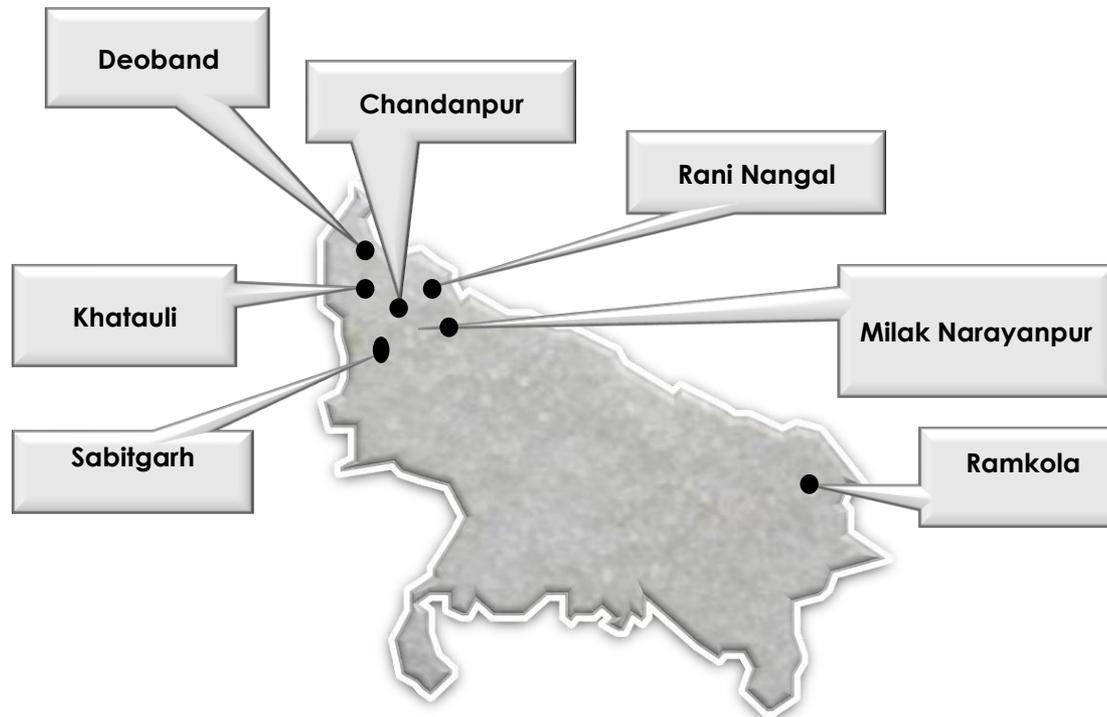
* Figures taken as per Directorate of Sugar, Department of food

** 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

- On account of improved recoveries by 25 basis points and higher volume of sugarcane crush by 10%, the overall sugar production for the 2014-15 season is higher by 13% as compared to the corresponding 2013-14 sugar season.
- The sugar prices continued its downward slide and the y-o-y decline has been 21%. Further, the steep decline towards the end of the quarter resulted in write-down of inventory to the extent of ₹ 780 million.
- In accordance with the UP Government's cane subsidy package, a cash subsidy of ₹ 28.60/quintal has been considered for the cane purchased during the quarter. Further, the segment profitability incorporates reversal of ₹ 175 million towards reversal of society commission for the season 2012-13 as notified by the UP Government.

| | 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 |

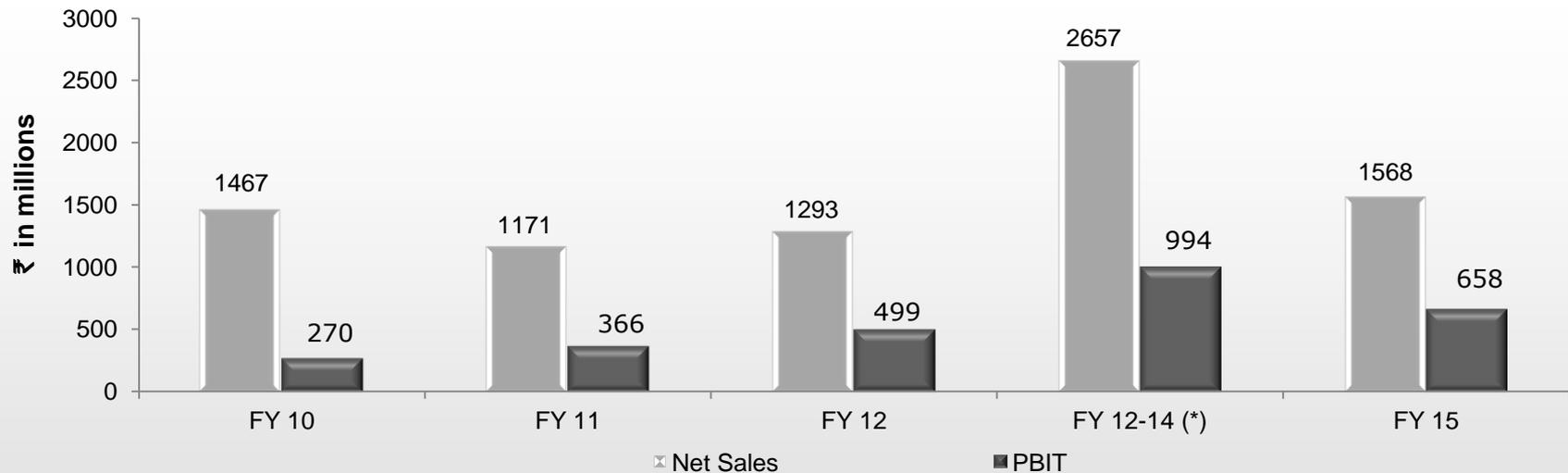


Co-generation Business - Overview



- ❑ 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*

- During the quarter under review, the co-generation plants of both Khatauli and Deoband operated for more number of days because of which the revenue and profitability for the current quarter have been significantly higher. Further, increased tariff for both the plants also contributed in improving the revenue and profitability.
- The operating efficiency of the plants continued to be excellent.
- Income of ₹ 10 million has been realised during the current quarter 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 quarter under review has been higher by 7% and 6% respectively against the corresponding quarter of previous year, which enabled to achieve a higher turnover and profits.
- ❑ The share of Ethanol sales for Q1 FY 16 is 73% of the total sales volume with an average basic price

of ₹ 40.24 per litre.

- ❑ The Government's proposal for increasing the mandatory blending of ethanol with Petrol to 10% should 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.

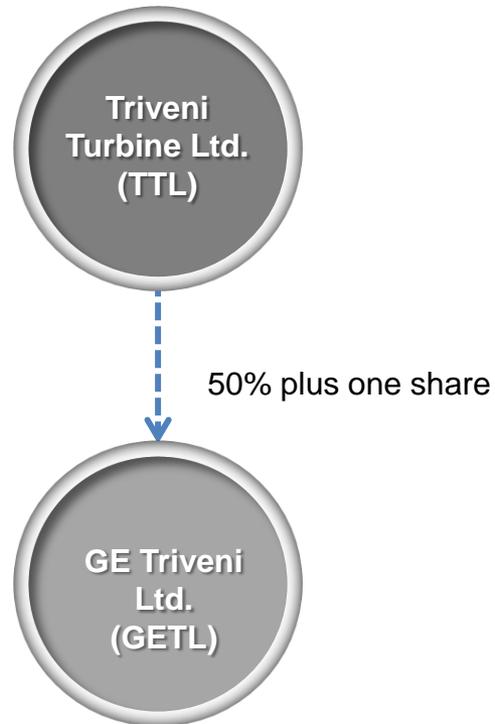
The Scheme is subject to requisite consent and approval of the shareholders, lenders, creditors of the Company, stock exchanges, SEBI and sanction of the Hon'ble High Court of Judicature at Allahabad and permissions and approval of any other statutory or regulatory authorities under the provisions of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



Triveni Turbine Ltd.



Triveni Turbine Ltd.

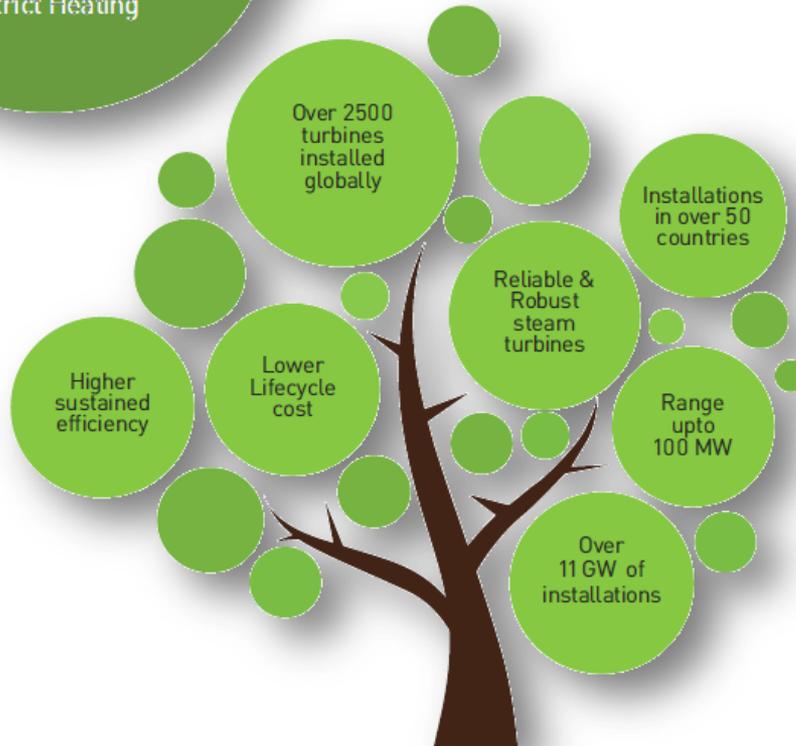


- Triveni Turbine Limited (TTL) is one of the leading industrial steam turbine manufacturers of India in the up to 30 MW.
- TTL listed in NSE & BSE, two major stock exchanges in India.
- Strong Aftermarket services are supported by pan India presence.



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)

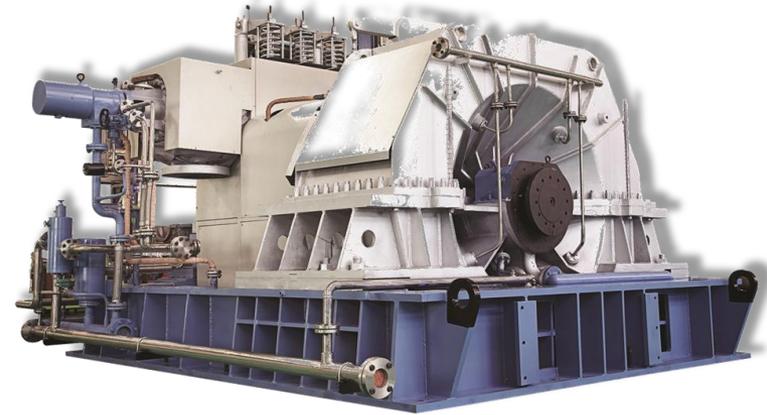
Significant presence in South East Asia, Europe, South America, Middle East & Africa, with installations in over 50 countries

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

Engineered-to-order

Cost Efficient

Best-in-class Technology

Robust & Reliable

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

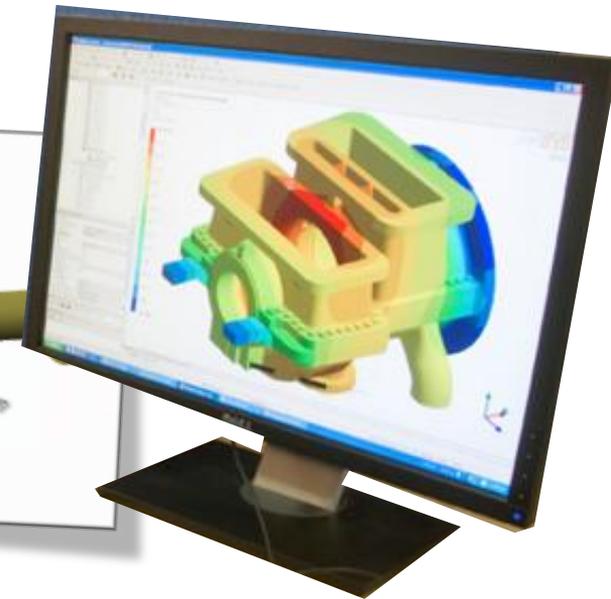
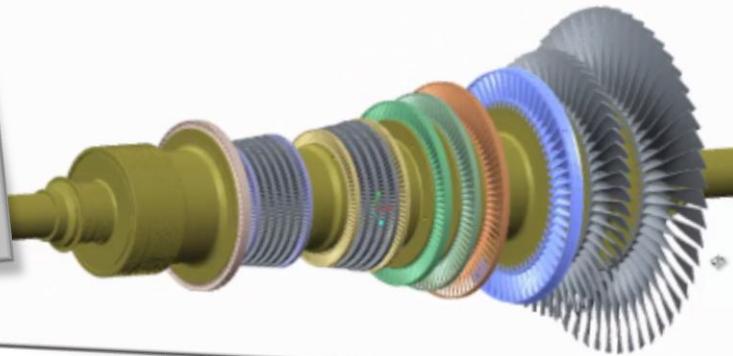
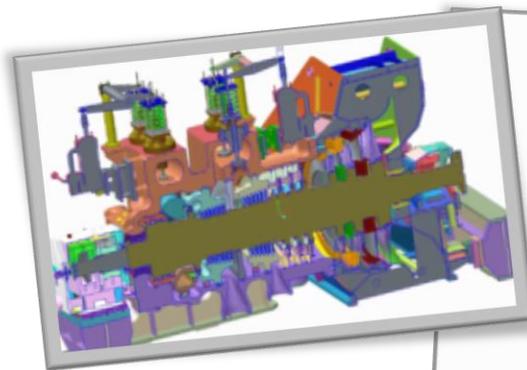
Association with globally acclaimed turbo-machinery design houses

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

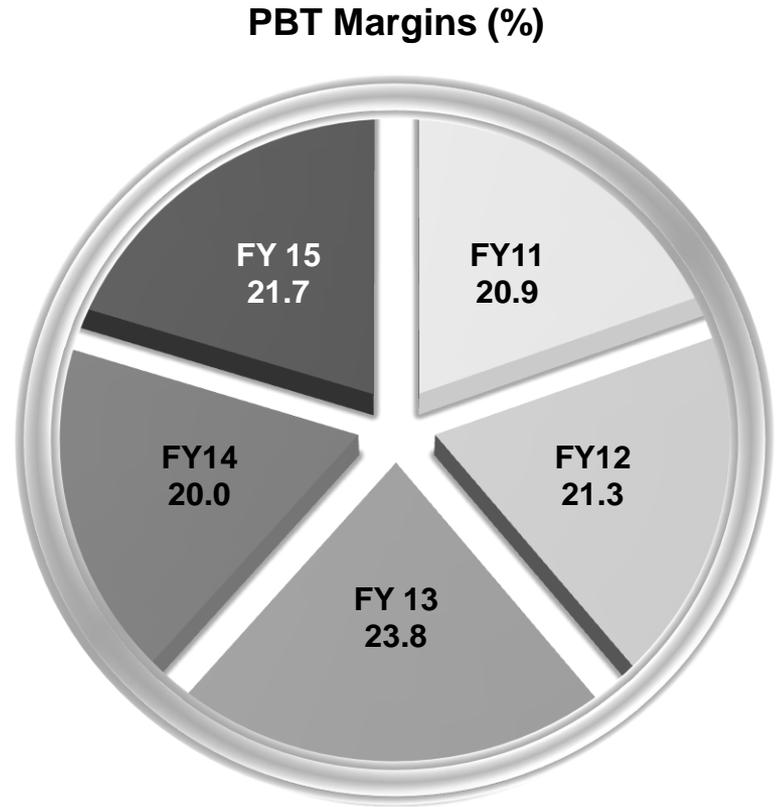
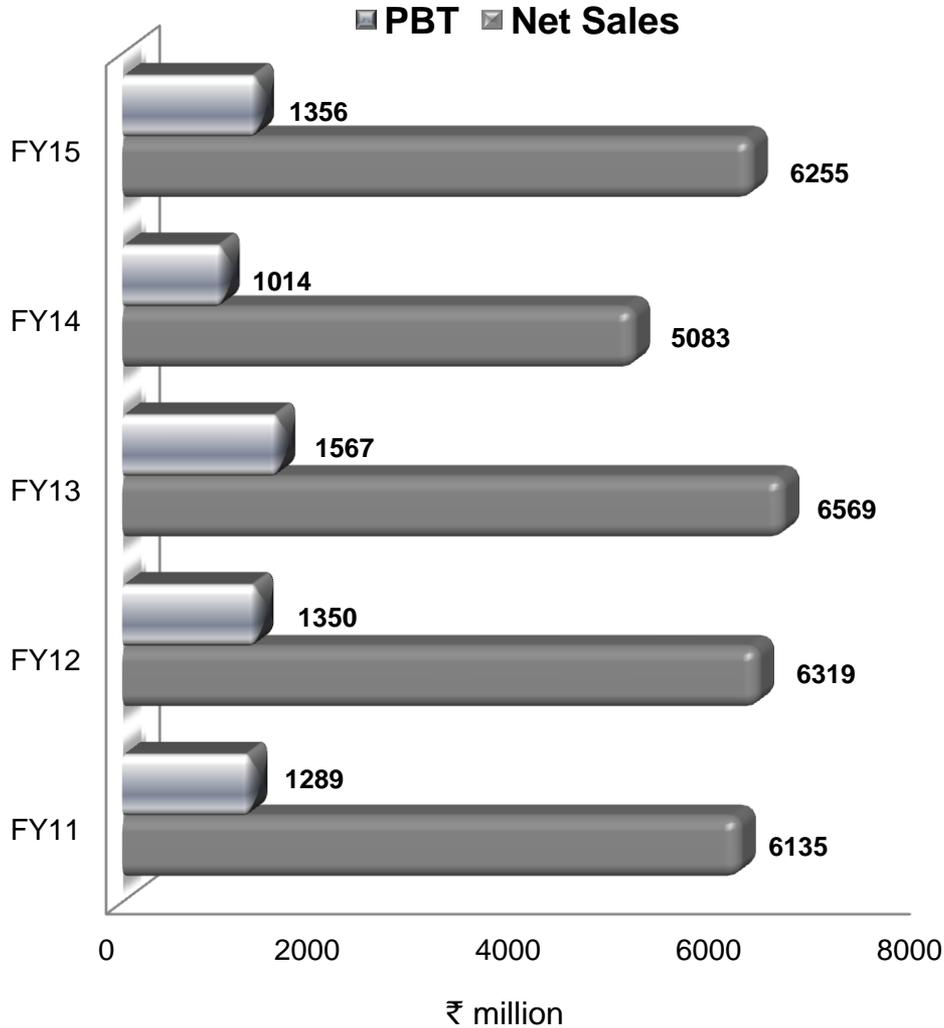
Applications

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





TTL – Financials





TTL – Financials

₹ million

| | Standalone | | |
|-----------------------------|------------|----------|----------|
| | Q1 FY 16 | Q1 FY 15 | % change |
| Total Income | 1283.4 | 1244.4 | 3 |
| EBITDA | 247.6 | 253.8 | (2) |
| EBITDA Margin | 20.0 | 20.9 | |
| Depreciation & Amortisation | 35.3 | 40.6 | (13) |
| PBIT | 212.3 | 213.2 | 0 |
| PBIT Margin | 16.5 | 17.1 | |
| Finance Cost | 1.1 | 1.2 | (12) |
| PBT | 211.2 | 212.0 | 0 |
| PBT Margin | 17.1 | 17.4 | |
| PAT | 143.6 | 142.2 | 1 |
| PAT Margin | 11.6 | 11.7 | |



TTL – Financials

- ❑ The total income for the quarter under review has been higher by 3% with product segment showing a growth of 5% y-o-y while the aftermarket revenue shown a decline by 7%. The lower growth in product turnover was due to lumpy order intake in the previous year while the lower aftermarket turnover in comparison to previous year was on account of shifting of some shipment to early July 2015.
- ❑ The share of product and aftermarket has been 78:22 in Q1 FY 16 as against 76:24 in Q1 FY 15.
- ❑ The export turnover has gone up by 41% in Q1 FY 16 to ₹ 406 million and the proportion to the total sales have also gone up from 24% in Q1 FY 15 to 33% in Q1 FY 16.
- ❑ During Q1 FY 16, the total product order intake has been ₹ 1.41 billion, which is a growth of 20% in comparison to the corresponding period of last year while the aftermarket order-intake has been higher by 36% at ₹ 394 million.
- ❑ The overall order booking at ₹ 1.81 billion during Q1 FY 16 has grown by 23% in comparison to the corresponding period of last year.
- ❑ The outstanding order book on a standalone basis, as on 30th June 2015 has been ₹ 6.65 billion, while on a consolidated basis, the outstanding order book is ₹ 7.79 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.
- ❑ Even though the pipeline of enquiries for the GETL range is good both from the domestic and international market. It is expected to have order finalisation in Q2 FY 16 onwards.
- ❑ The outstanding order book as on 30th June 2015 for JV is ₹ 1.67 billion. The turnover of the JV stood at ₹ 410 million in Q1 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