

CORPORATE PRESENTATION

Sugar Business



Water Business



**Triveni
Engineering
&
Industries
Ltd.**

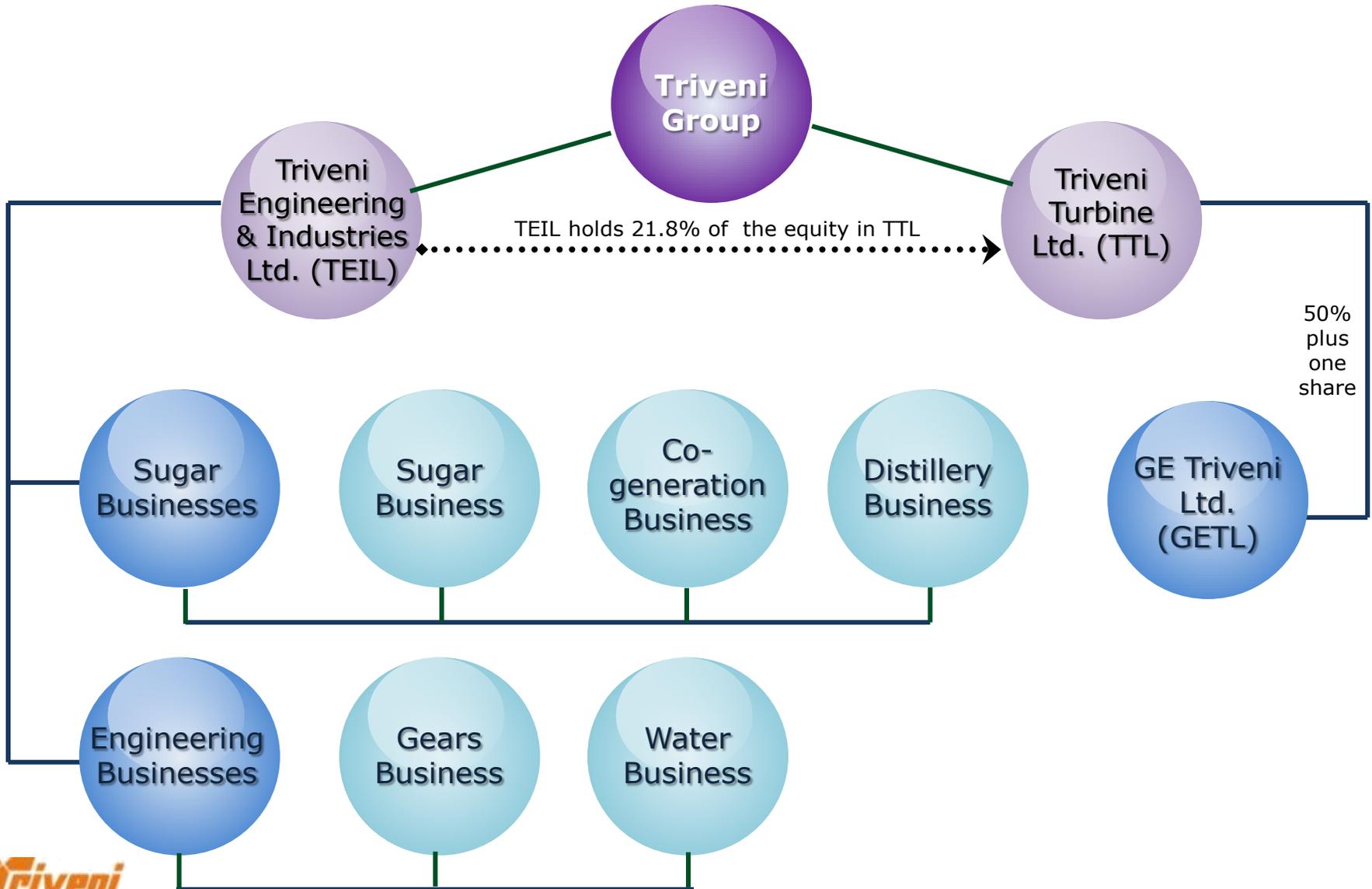
Co-generation & Distillery Business



Gears Business



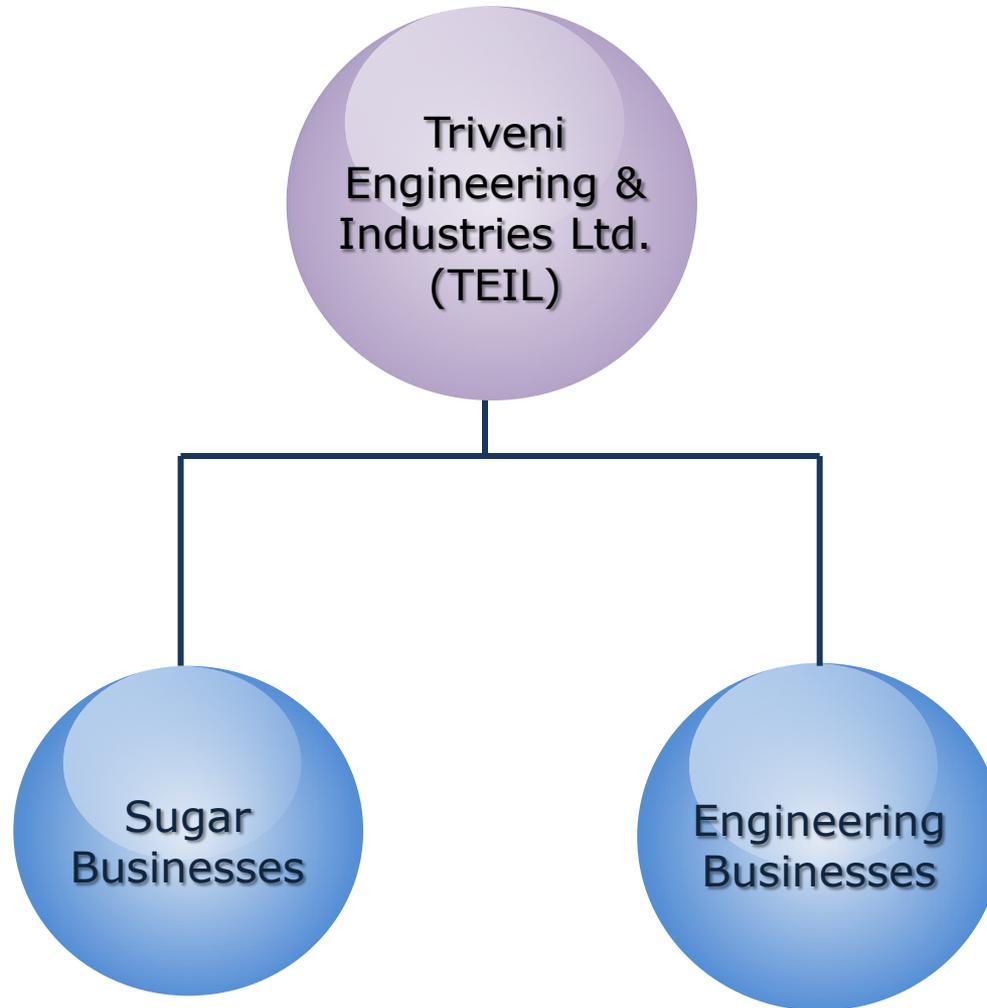
Triveni Group Organisation Structure



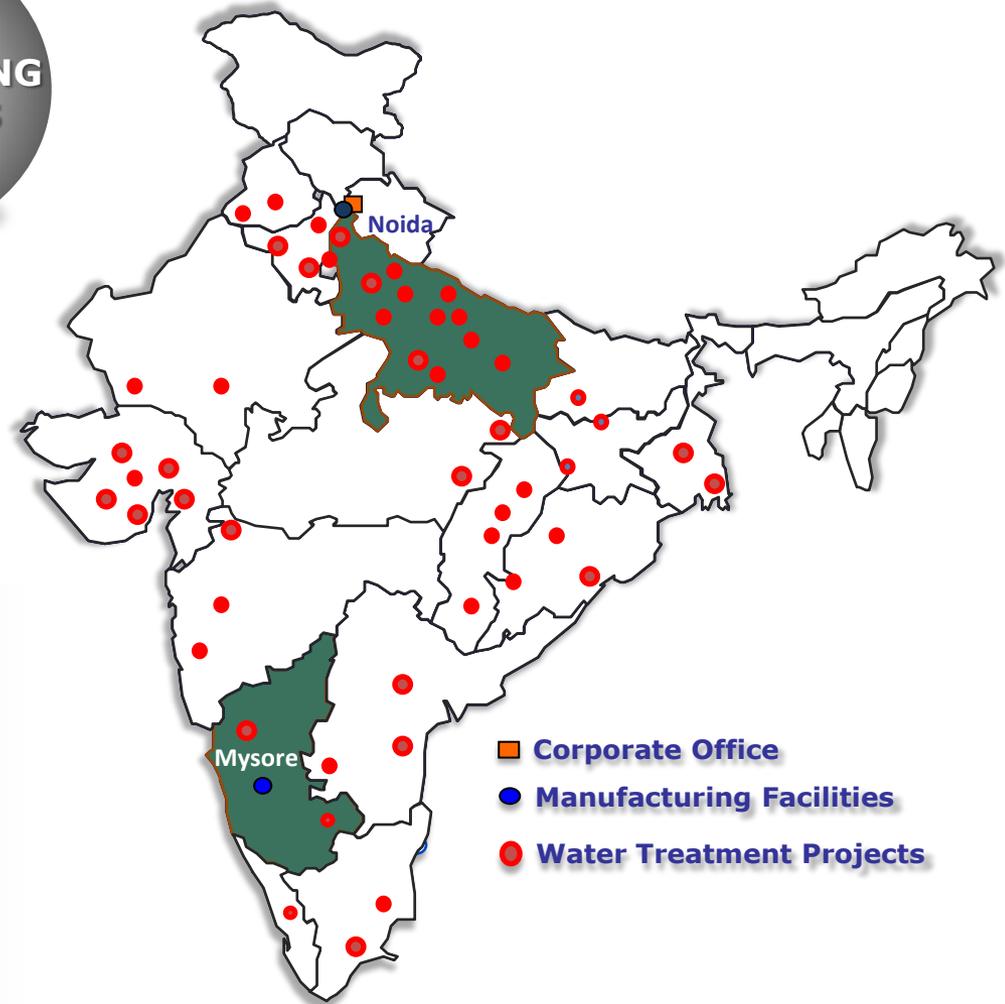
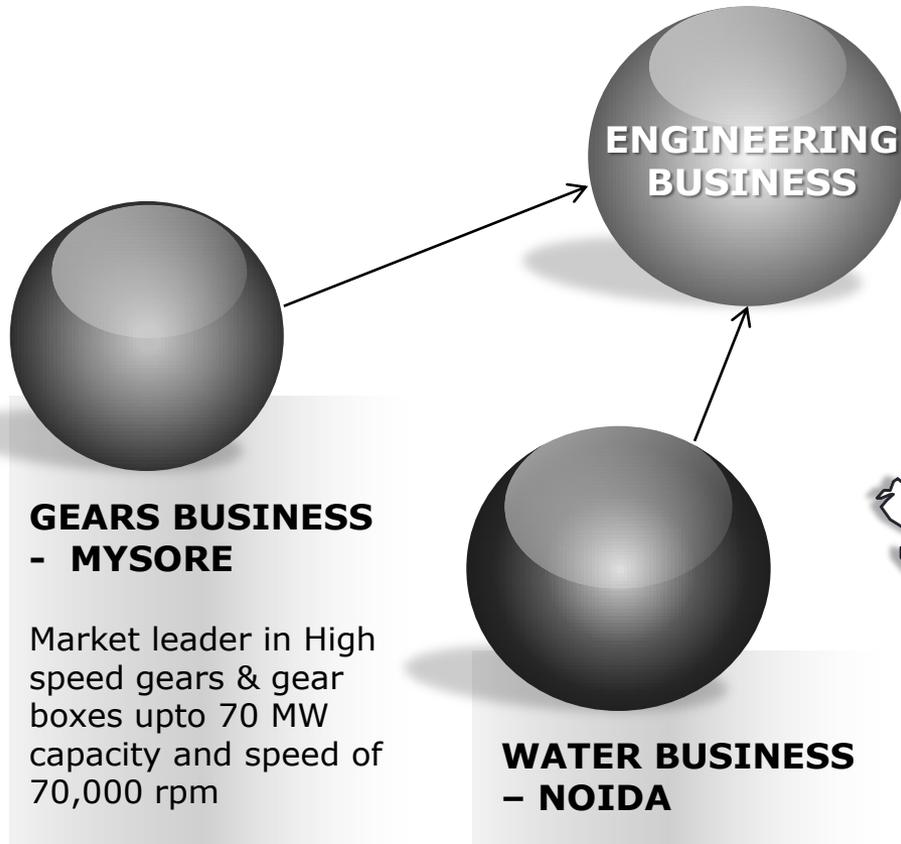
Triveni Group Fact Sheet

- ❑ Two Independent Listed Companies – Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.
- ❑ Listed in both National Stock Exchange & Bombay Stock Exchange – Market Cap of ~ INR 42 billion (as on May 29, 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.
- ❑ Pan India Presence

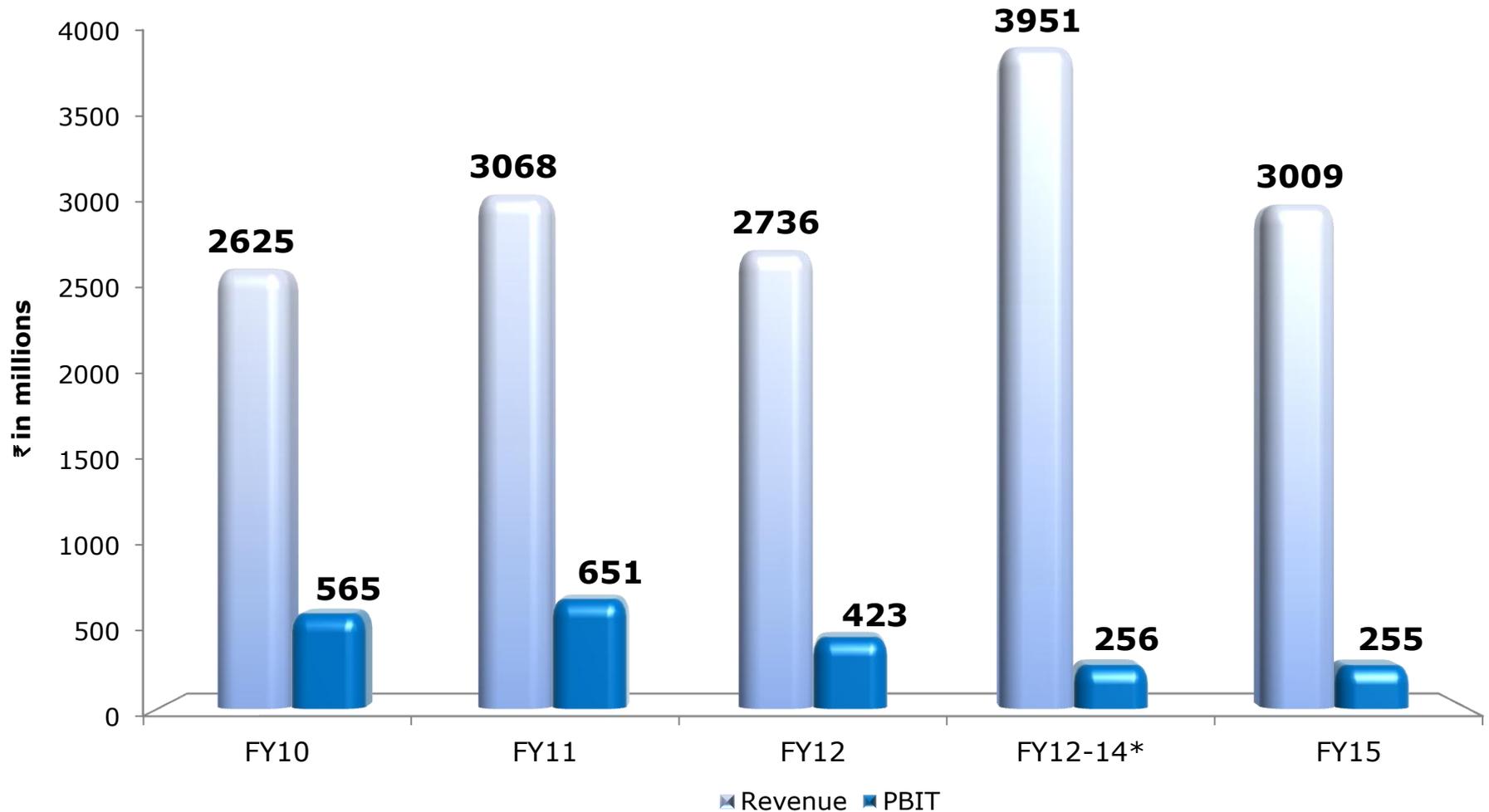
Triveni Engineering & Industries Ltd.



Engineering Business – Pan India Presence



Engineering Businesses – Revenue Growth



Gears Business

- ❑ 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*

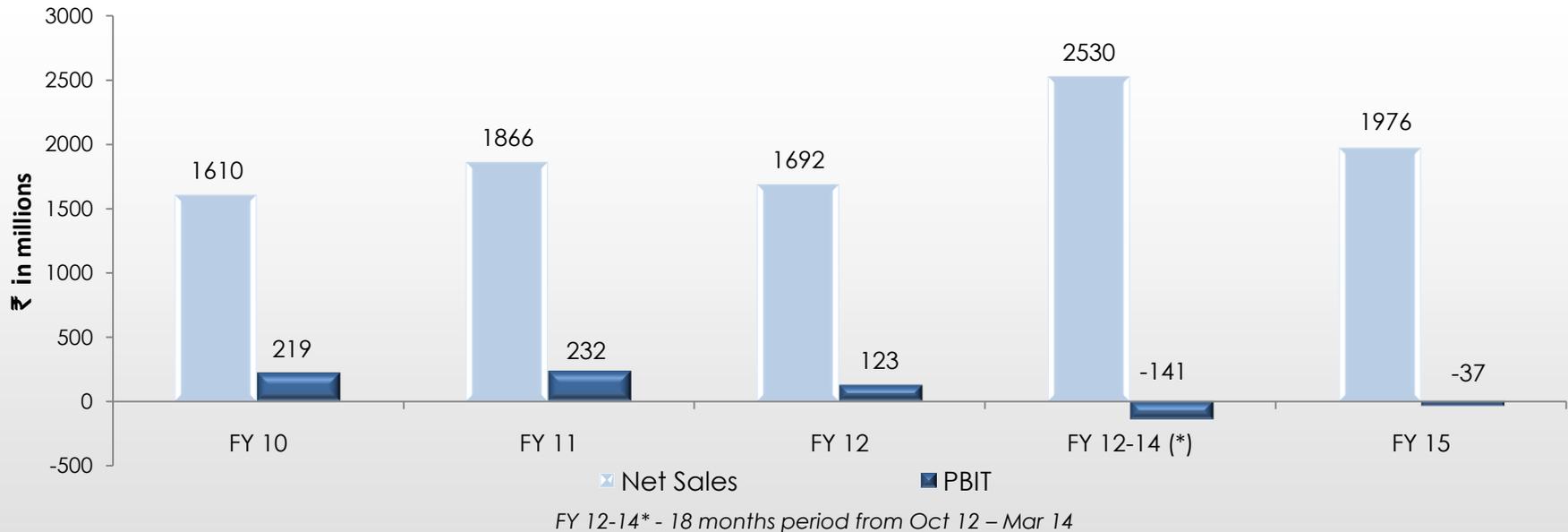
- The turnover and profitability in Q4 has been significantly higher in comparison to corresponding period of previous year which enabled a growth of 7% in turnover and 12% in PBIT for the full year.
- Overall the market is still impacted by the slowdown in the capital goods segment.
- The retrofiting spares and loose gears share for the quarter & full year has been 43% & 42.5% respectively.
- The Company's focus on development of new products and exports is continuing and the business is confident of registering growth.
- The order in-take of ₹ 1.10 billion for FY 15 has been marginally higher in comparison to previous year while the Q4 order booking has registered a growth of 60% when compared to Jan – March 2014 order booking.

Water Business

- ❑ 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.

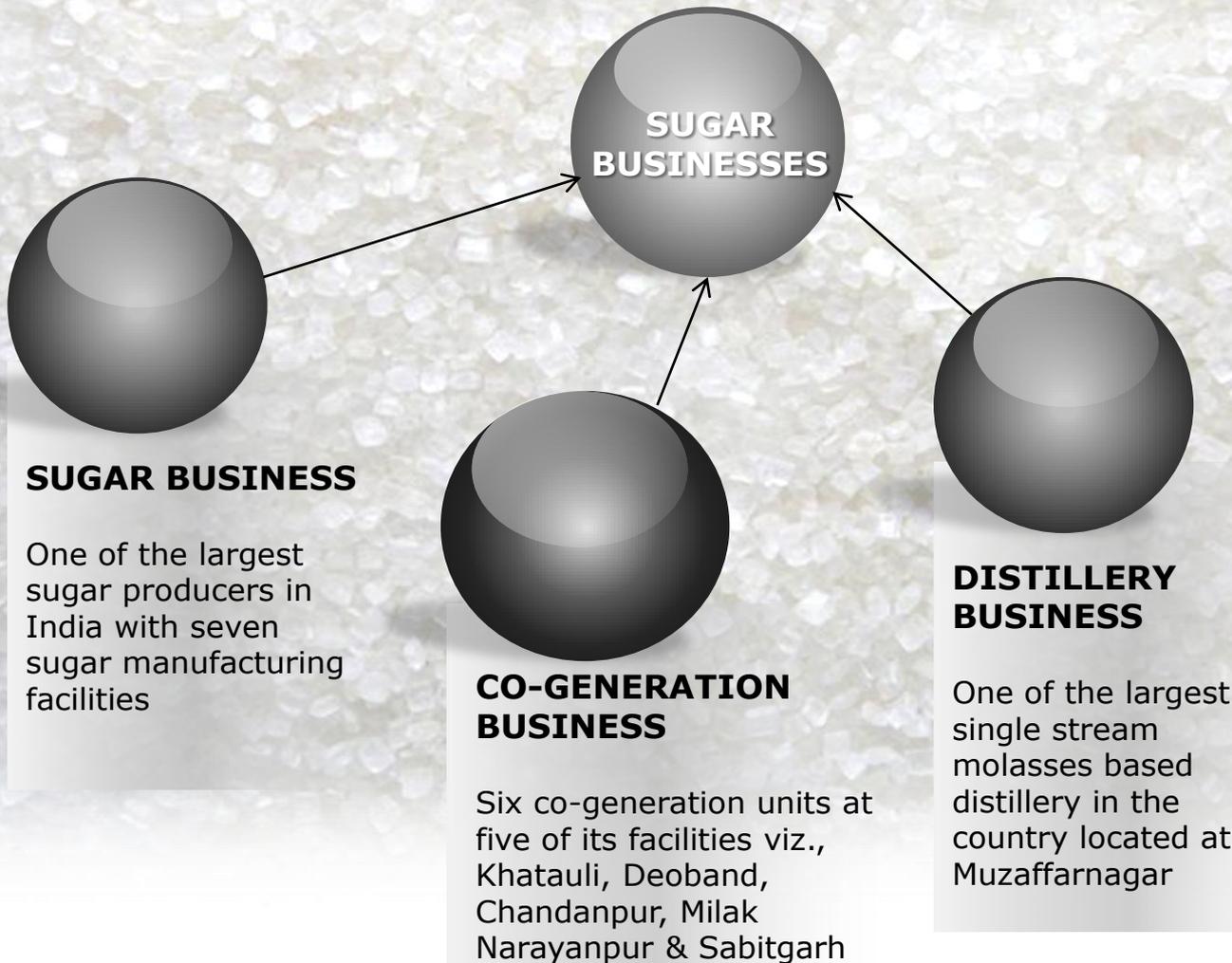


Water Business



- While the turnover is higher than the previous periods, it was constrained to achieve an optimal turnover in view of delay in execution for some customers. Project delays and payment issues with some customers resulted in provisioning and loss for the period under review.
- The order finalisation both in industrial and municipal segments are yet to gain momentum.
- Many orders in both the segments are in pipeline or awaiting finalisation.
- During the year under review, the order intake was ₹ 1.22 billion and bulk of these orders are from industrial segment, while in the municipal segment, there were low level of activities in terms of order finalisation.

Sugar Businesses



Sugar Business – Industry Overview

Global:

- In the second half of February 2015, global sugar prices went below 13 cents/lb for the first time in six years due to various factors like heavy rainfall in Brazil, increase in ethanol blending in Brazil, huge sugar output in India than the earlier estimates, improvement in Thai sugar production contrary to the previous estimates of global agencies etc. The steep decline in Brazilian Real over the past one year by about 30% has also impacted global trade of sugar from other countries.
- Centre South (CS) and North and North Eastern (NNE) Brazilian sugar mills crushed 571.34 million tonnes and 52.3 million tonnes of sugarcane and produced 31.99 million tonnes and 3.02 million tonnes of sugar, respectively during 2014-15 MY (April to March). Sugarcane utilisation for production of sugar and ethanol by CS mills was 43.02% and 56.98%, respectively, whereas NNE mills utilised 48.5% of sugarcane for production of sugar and 51.5% of sugarcane for production of ethanol.

India:

- Based on the current estimates, the country's estimated sugar production for SS 2014-15 will be over 28 million tonnes, as compared to the domestic consumption of ~24.7 million tonnes.
- States of Maharashtra and Uttar Pradesh accounted for this increased volume of sugar production which was due to higher yield of sugarcane and better recovery of sugar compared to the previous season.
- In Uttar Pradesh, the average recovery has increased from 9.27% in SS 2013-14 to 9.54% in SS 2014-15.
- Maharashtra already achieved an all-time high record production of sugar at 10.44 million tonnes while the mills in Uttar Pradesh have produced over 7 million tonnes of sugar till 15th May 2015.

Sugar Business – Industry Overview

India:

- With estimated sugar production of over 28 million tonnes, the closing stock of sugar at the end of the season is expected to be around 10 million tonnes, which is 4 million tonnes more than the normative requirement of Government to meet the domestic consumption of sugar in the initial months of next sugar season.
- Average all India ex-mill sugar price which was ₹ 2920 per quintal in October 2014 fell to ₹ 2650 per quintal in February 2015 and to ₹ 2550 per quintal in March 2015. This has affected the paying capacity of the mills across the country. The mills are struggling to pay even FRP for sugarcane. As per estimates, all India cane price arrears is already at ₹ 200 billion at the end of Mar 31, 2015.
- Considering acute hardships of the sugar industry, the industry has represented to the Central Government to consider following benefits, which are under the consideration of the Government:
 - ✓ Creation of buffer stocks,
 - ✓ Interest-free loans, and
 - ✓ Restructuring of term financing of sugar mills
- The Union Cabinet took few measures to support the ailing sugar industry and gave its approval to increase import duty on sugar under the Open General License (OGL) from 25% to 40%. The “Duty Free Import Authorisation” scheme (DFIA) for sugar has been withdrawn and the period for discharging Export Obligations under the Advanced Authorisation Scheme for sugar has been reduced to six months, to prevent leakage of sugar in the domestic market.

Sugar Business – Industry Overview

(Figures in million tonnes)

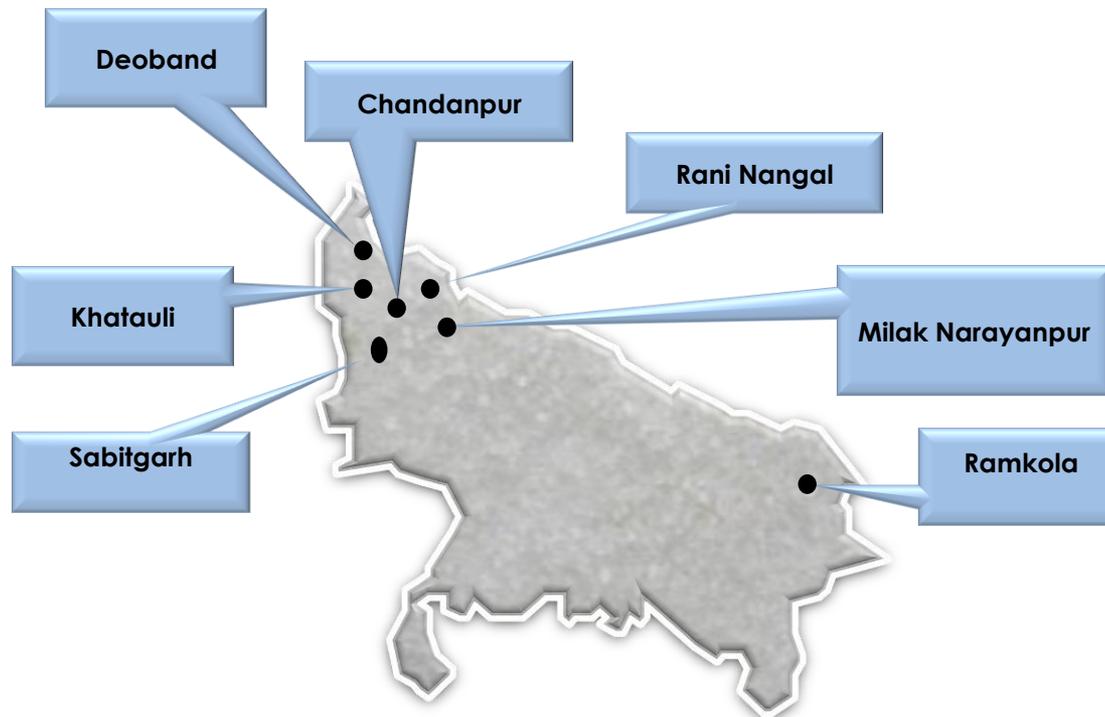
	2009-10	2010-11	2011-12*	2012-13*	2013-14 (P)	2014-15 (E)
Opening Stock as on 1st Oct.	4.3	4.9	5.8	6.6	9.3	7.5
Production during the Season**	18.9	24.3	26.3	25.1	24.4	28.0
Imports	4.0	0	0	0.7	0.1	0.0
Total Availability	27.3	29.3	32.1	32.4	33.8	35.5
Off-take						
I) Internal Consumption	21.3	20.7	22.6	22.7	24.2	24.8
ii) Exports	0.2	2.6	2.9	0.3	2.1	0.5
Total off-take	21.5	23.3	25.5	23.1	26.3	25.3
Closing Stock as on 30th Sept.	5.7	6.0	6.6	9.2	7.5	10.2
Stock as % of Off-take	27.2%	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



- ❑ 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

- ❑ 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.
- ❑ During the current financial year, the quarterly average sugar realisation declined quarter over quarter to the extent of 16%. This has significantly impacted the performance of this business.
- ❑ As per UP Government's SAP announcement notification, a cash subsidy up to ₹ 28.60/quintal has been prescribed based on variation of actual prices from the prescribed sugar and by-product prices during the period from October'2014 to May' 2015. Since the actual prices were well below the threshold prices mentioned in the UP Government's SAP Order, the Company has accounted the Sugarcane price at ₹ 251.40/quintal after considering subsidy of ₹ 28.60/quintal.
- ❑ On account of the fall in sugar prices, the sugar inventories were written down by ₹ 1.11 billion during the year under review.
- ❑ The total revenue accrued to the Chandanpur, Milak Narayanpur and Sabitgarh Co-generation units (all the units put together) by export of power is ₹ 119 million.

	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

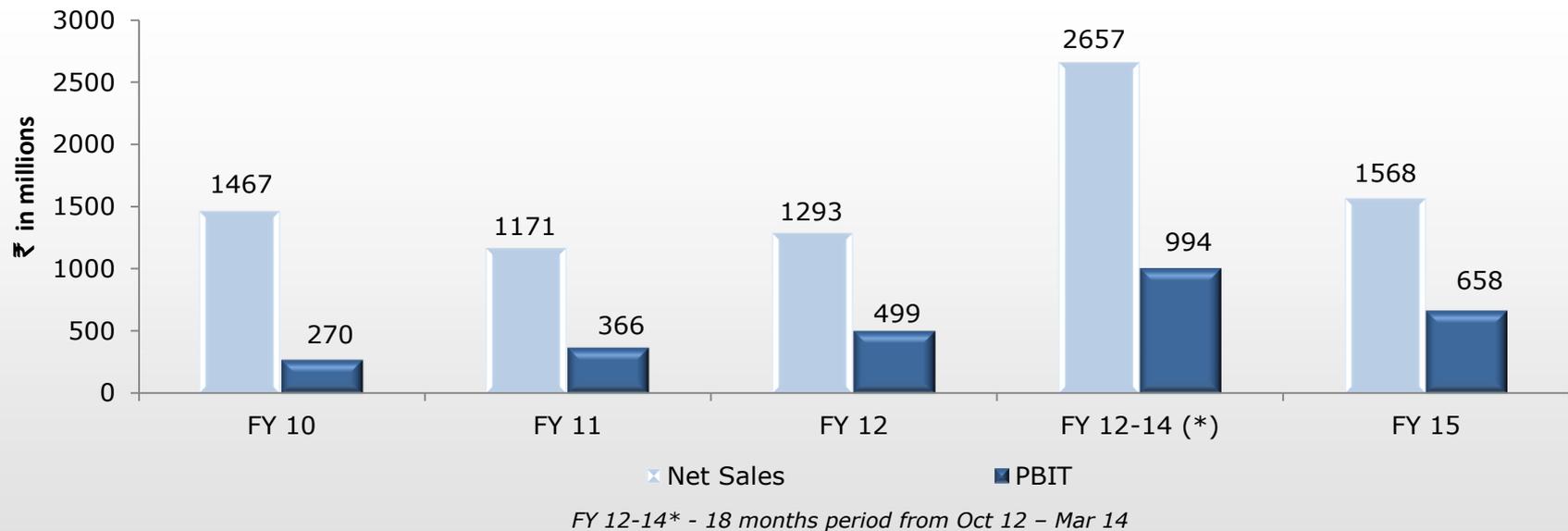
FY 12-14 - 18 months period from Oct 12 – Mar 14*

Co-generation Business



- ❑ Triveni presently operates six co-generation power plants, at five of its facilities viz Deoband , Khatauli, Chandanpur, Milak Narayanpur & Sabitgarh 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



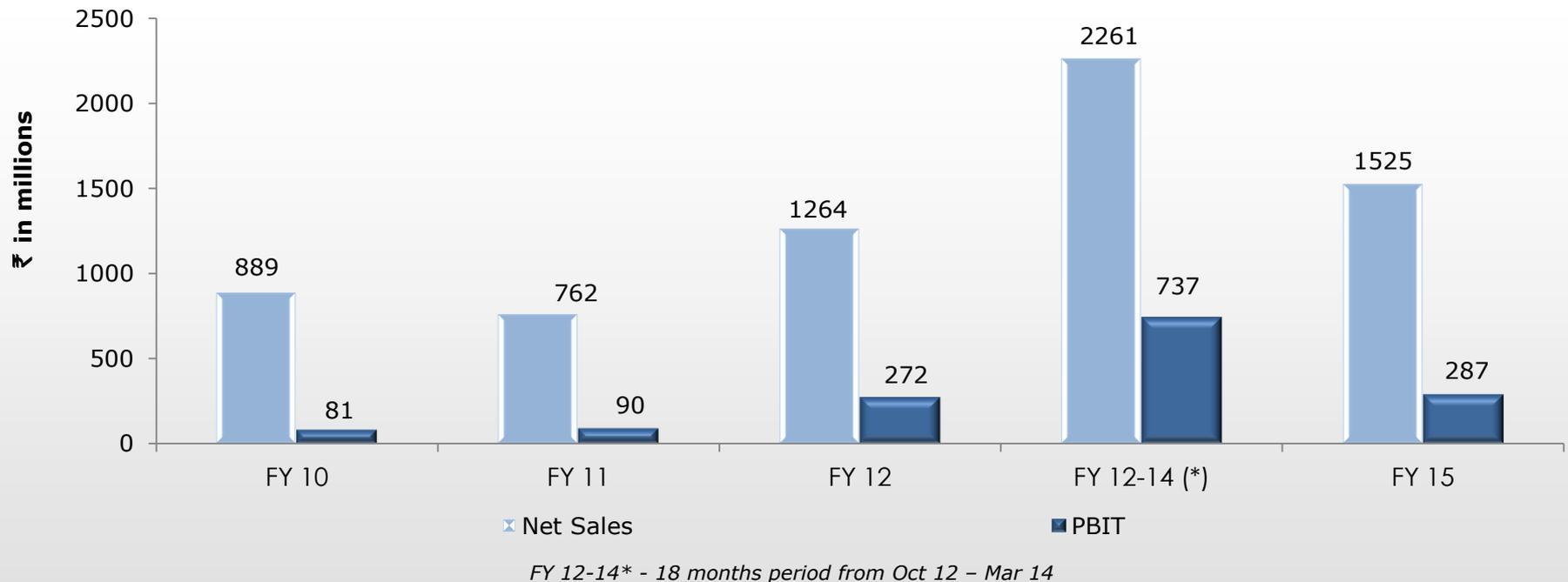
- ❑ The operating efficiency of the plants continued to be excellent.
- ❑ From the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units, income of ₹ 31 million has been realised during the quarter ended March 31, 2015 and ₹ 48 million for FY 15.
- ❑ New tariff order has been issued by UPERC whereby the tariffs for power exported to the grid in respect of our co-generation plants have gone up effective January 20, 2015.

Distillery Business



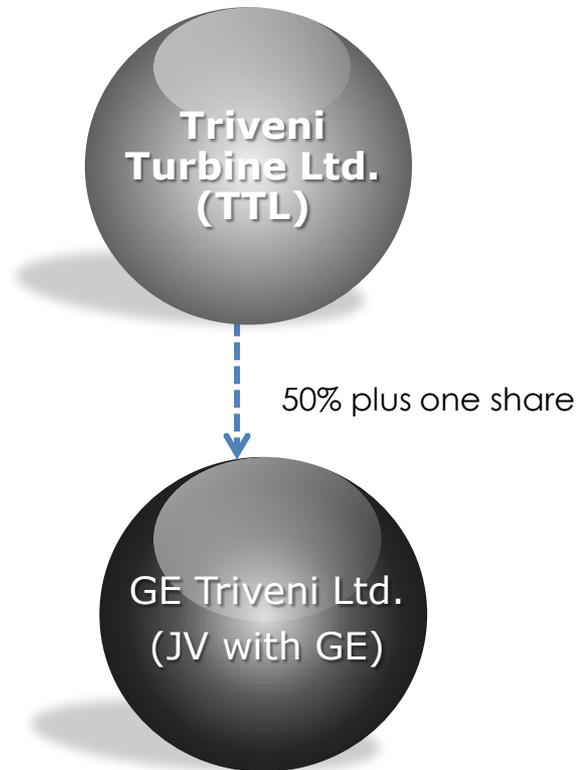
- ❑ One of the largest single stream molasses based distillery in the country located at Muzaffarnagar.
- ❑ Strategically located in close proximity to two of its largest sugar units viz. Khatauli and Deoband, the distillery procures consistent supply of captive raw material.
- ❑ The distillery has a 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



- ❑ The average realisation for the quarter ended on March 31, 2015 is higher than the corresponding period of previous year.
- ❑ The share of Ethanol for FY 15 is around 45% of the total sales volume.
- ❑ For ethanol, the Company has total orders of approx. 380 lakh litres for execution under various tenders out of which 160 lakh litres has already been dispatched. These include 116 lakh litres for which purchase orders have been received in Apr/May 2015. The average basic price of the Company in this tender is around ₹ 41.10 per litre.

Triveni Turbine Ltd. (TTL)



- 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

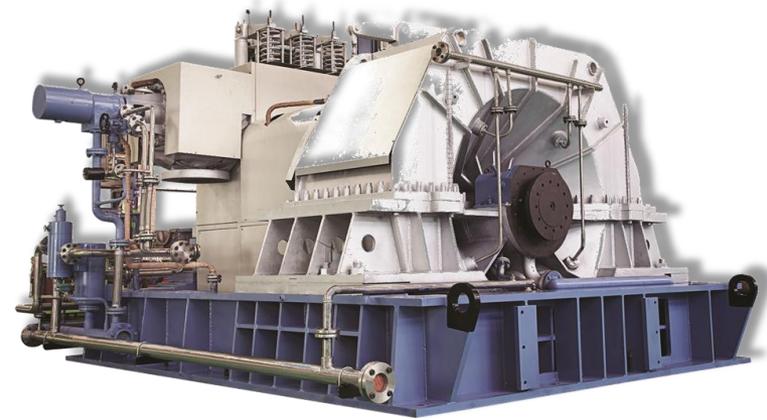
Annual Consolidated Revenues for FY 15 at ₹ 6.51 billion (~ USD 102 million)

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.



Efficient Products

**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

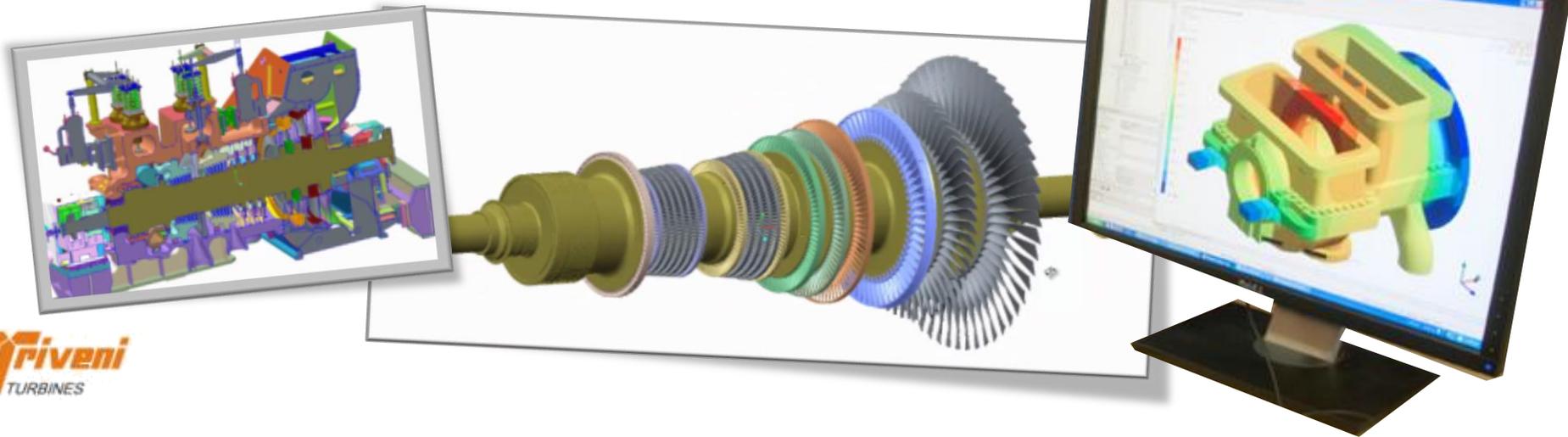
- Straight Condensing Type
- Extraction Condensing Type
- Bleed Condensing Type
- Injection Condensing Type

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 – 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 – Aftermarket Services

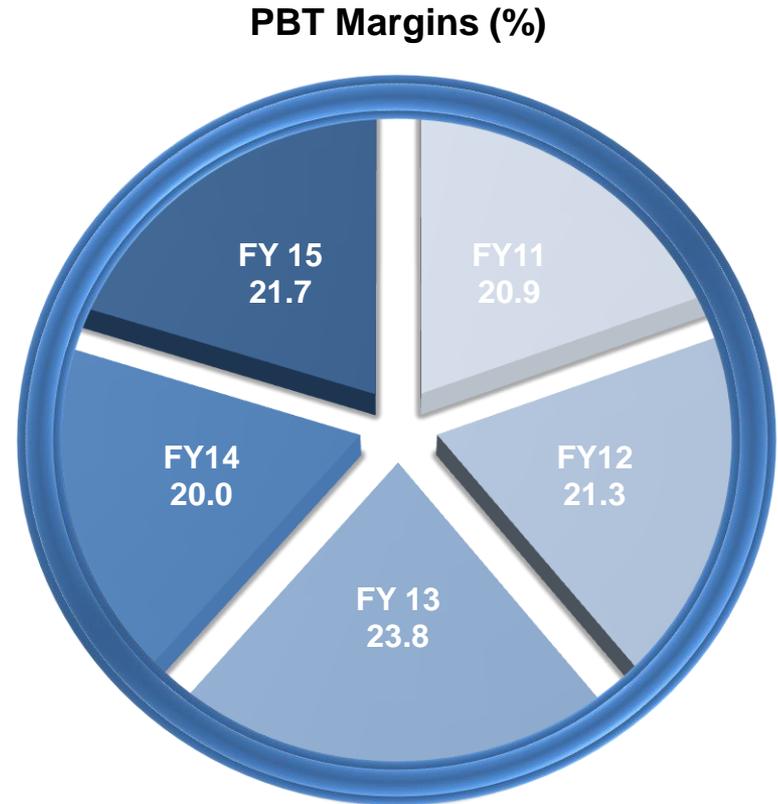
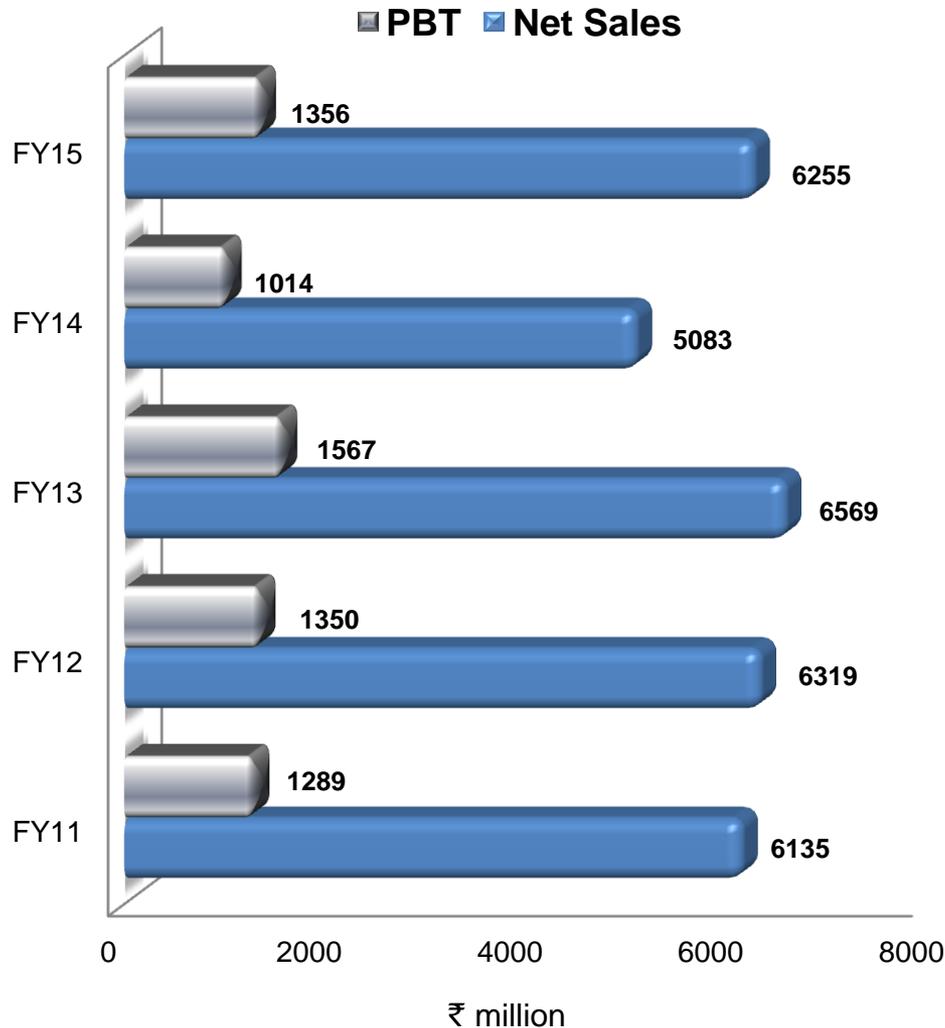
Aftermarket Services are integrated under Customer Care Cell (CCC) which provides a comprehensive range of customized service solutions and complete life cycle support for industrial steam turbines

- 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.

360°
After -
Sales
Service



TTL – Financials



TTL – Financials

(Figures in ₹ million)

	Standalone					Consolidated		
	Q4 FY 15	Q4 FY 14	FY 15	FY 14	% change	FY 15	FY 14	% change
Total Income	1955.1	1316.2	6255.2	5082.7	23%	6507.7	5179.6	26%
EBITDA	502.8	325.3	1535.0	1148.2	34%	1566.3	1144.0	37%
EBITDA Margin	26%	25%	25%	23%		24%	22%	
Depreciation & Amortisation	25.2	32.5	145.0	128.6	13%	157.7	135.4	16%
PBIT	477.6	292.8	1390.0	1019.6	36%	1408.6	1008.6	40%
PBIT Margin	24%	22%	22%	20%		22%	19%	
Finance Cost	4.2	1.4	6.4	6.0	7%	17.5	11.8	48%
PBT (Before Exceptional Item)	473.4	291.4	1383.6	1013.6	37%	1391.1	996.8	40%
PBT Margin	24%	22%	22%	20%		21%	19%	
Exceptional Item	28.0		28.0			28.0		
PBT (After Exceptional Item)	445.4	291.4	1355.6	1013.6	34%	1363.1	996.8	37%
PAT	293.9	192.7	910.8	684.5	33%	905.3	679.5	33%
PAT Margin	15%	15%	15%	13%		14%	13%	

TTL – Financials

- The total income for the quarter and the year under review has been higher by 49% and 23% respectively.
- The after-market business grew by 32% during the year and the proportion of the after-market sales to total sales has improved from 21% in FY 14 to 23% in FY 15 on an overall increased turnover.
- The export turnover has gone up by 75% in FY 15 to ₹ 2.64 billion and the proportion to the total sales have also gone up from 29.7% in FY 14 to 42.3% in FY 15.
- During FY 15, the total product order intake has been ₹ 5.03 billion, which is a growth of 10% in comparison to the corresponding period of last year.
- The export order booking for FY 15 stood at ₹ 2.93 billion, which is a growth of 100% over the corresponding period of last year.
- The overall order booking at ₹ 6.46 billion during FY 15, including aftermarket order booking of ₹ 1.44 billion has grown by 9.3% in comparison to the corresponding period of last year.
- The outstanding order book on a standalone basis, as on 31st Mar 2015 has been ₹ 6.03 billion including aftermarket orders, while on a consolidated basis, the order book is ₹ 7.47 billion.

GE Triveni Ltd.

- 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.
- During the year, the joint venture with GE, GE Triveni Limited (GETL), has received orders worth ₹ 0.7 billion. The outstanding order book as on 31st March 2015 for JV is ₹2.0 billion. GETL has achieved significantly higher turnover than the previous years. The turnover of the JV stood at ₹ 0.7 billion.
- The JV will be commissioning its first overseas order during the current year, which should enable it to establish references and help 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 FY 16, which should help the Company to finalise many enquiries in the domestic market also.

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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.