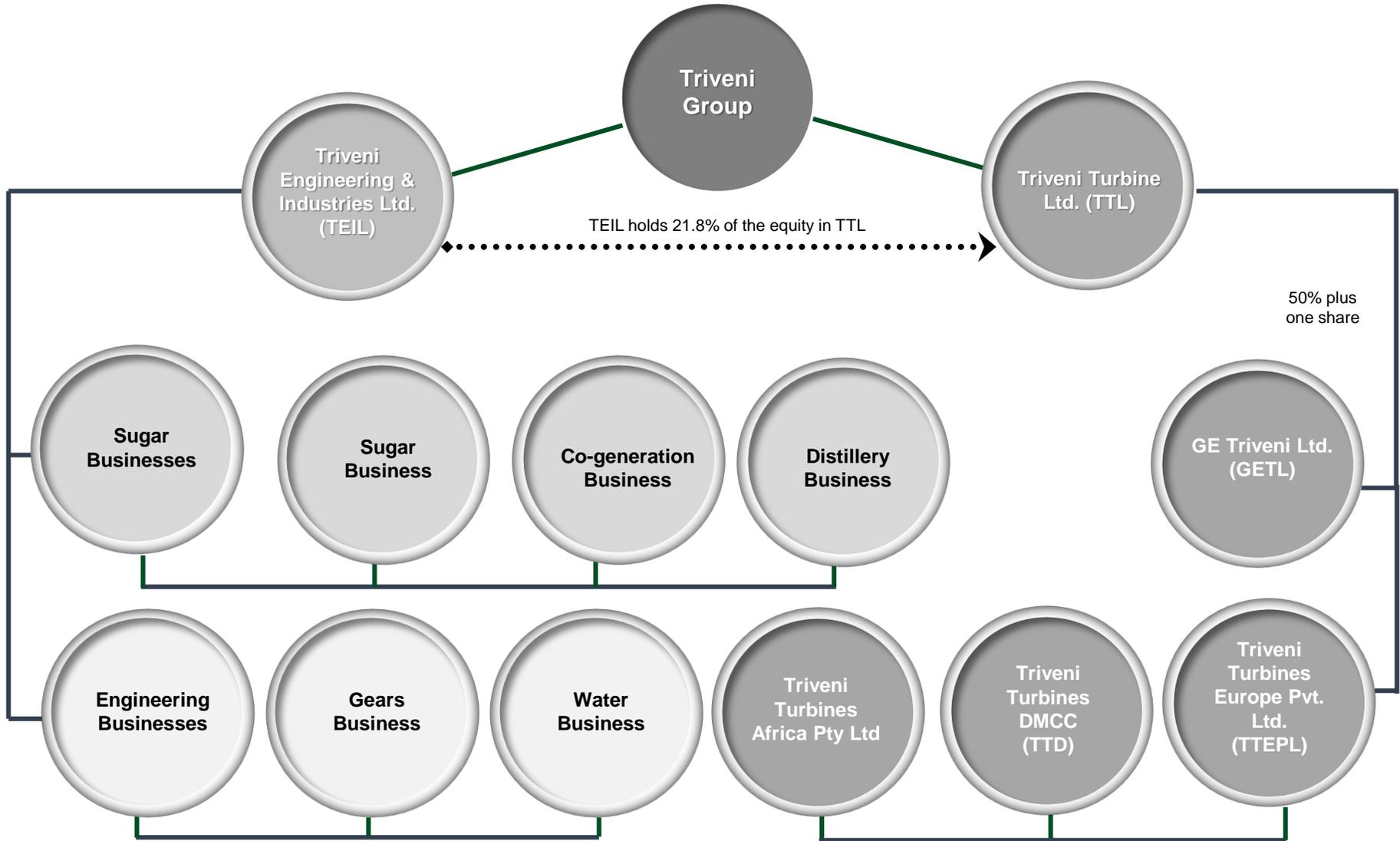


**CORPORATE
PRESENTATION**

Triveni Group Organisation Structure



Triveni Group Fact Sheet

➤ Two Independent Listed Companies with total FY 19 gross revenue of INR 39.92 billion (USD 570 million)
– Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.

➤ Listed in both National Stock Exchange & Bombay Stock Exchange

➤ 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 one of the world's largest manufacturers of steam turbines up to 30 MW range for providing industrial & renewable power solutions



Financial Performance – TEIL (Consolidated)

In ₹ million

	Q3 FY 20	Q3 FY 19	Change (%)	9M FY 20	9M FY 19	Change (%)
Gross Revenue	10693	9031	18%	29426	22975	28%
EBITDA (before exceptional items)	946	1053	(10%)	3855	2511	54%
EBIDTA Margin	9%	12%		13%	11%	
Share of income from Associates	53	40	31%	164	126	31%
Profit Before Tax (PBT)	666	887	(25%)	2814	1786	58%
Profit After Tax (PAT) Consolidated	452	671	(33%)	1975	1366	45%
Other Comprehensive Income (Net of Tax)	(2)	16		(10)	6	
Total Comprehensive Income	450	687	(34%)	1965	1372	43%
EPS (not annualized) (₹/share)	1.82	2.60		7.81	5.29	

Engineering Businesses



Triveni Gears

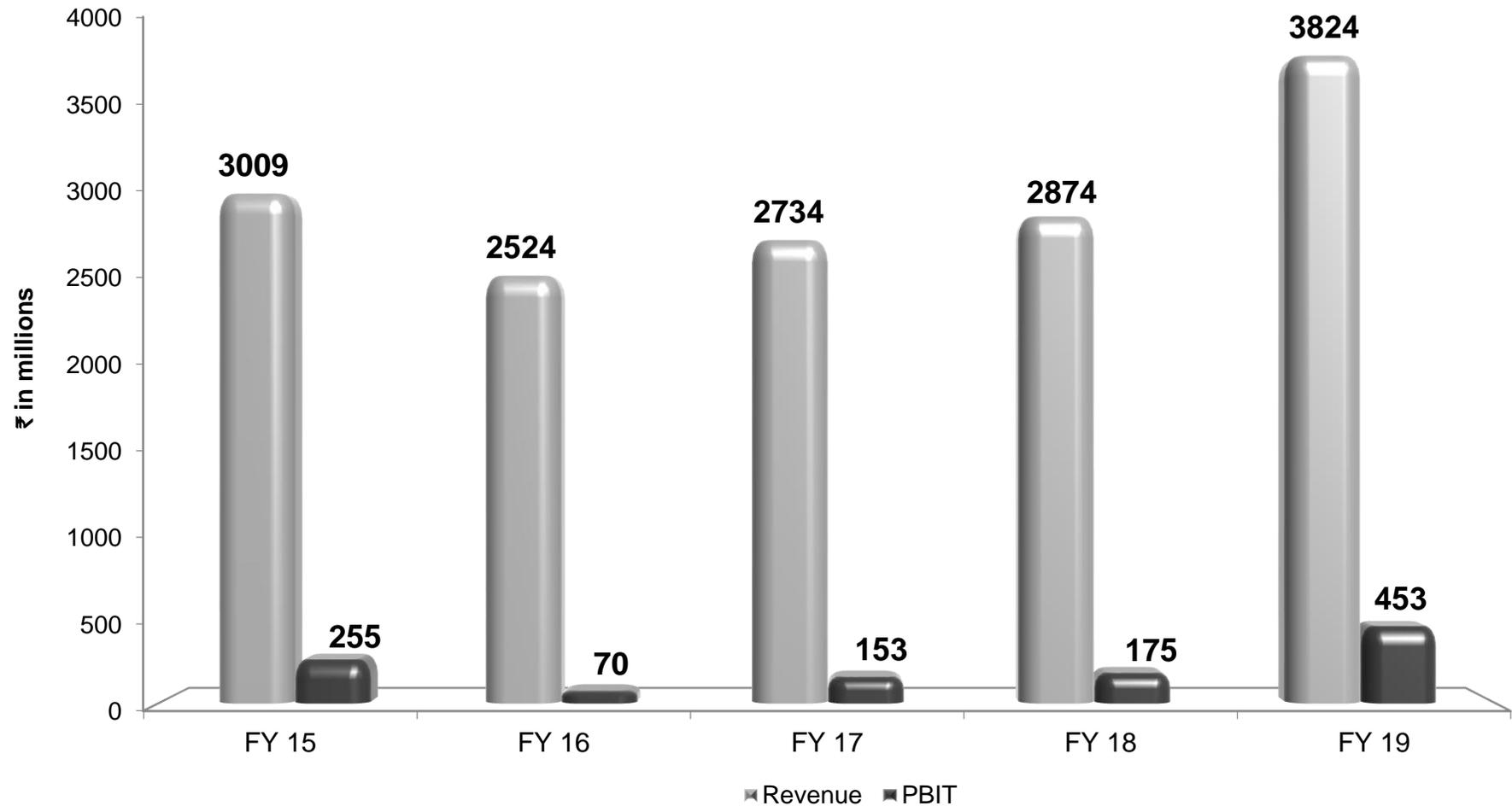
Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm

Triveni Water

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



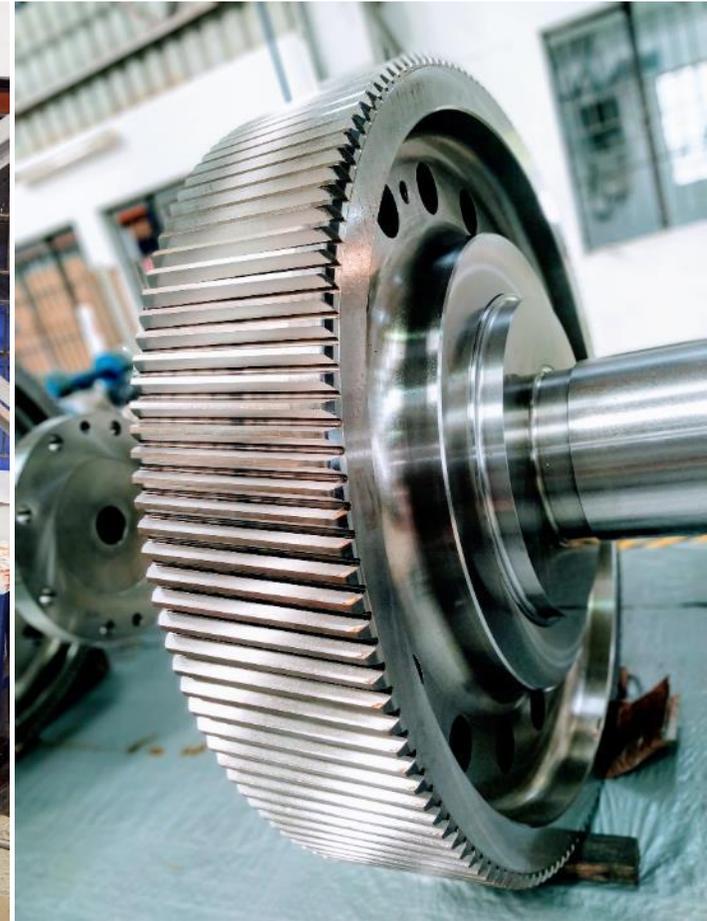
Engineering Businesses – Revenue Growth



Note:

For FY 16, FY 17, & FY 18 revenue figures are including excise duty

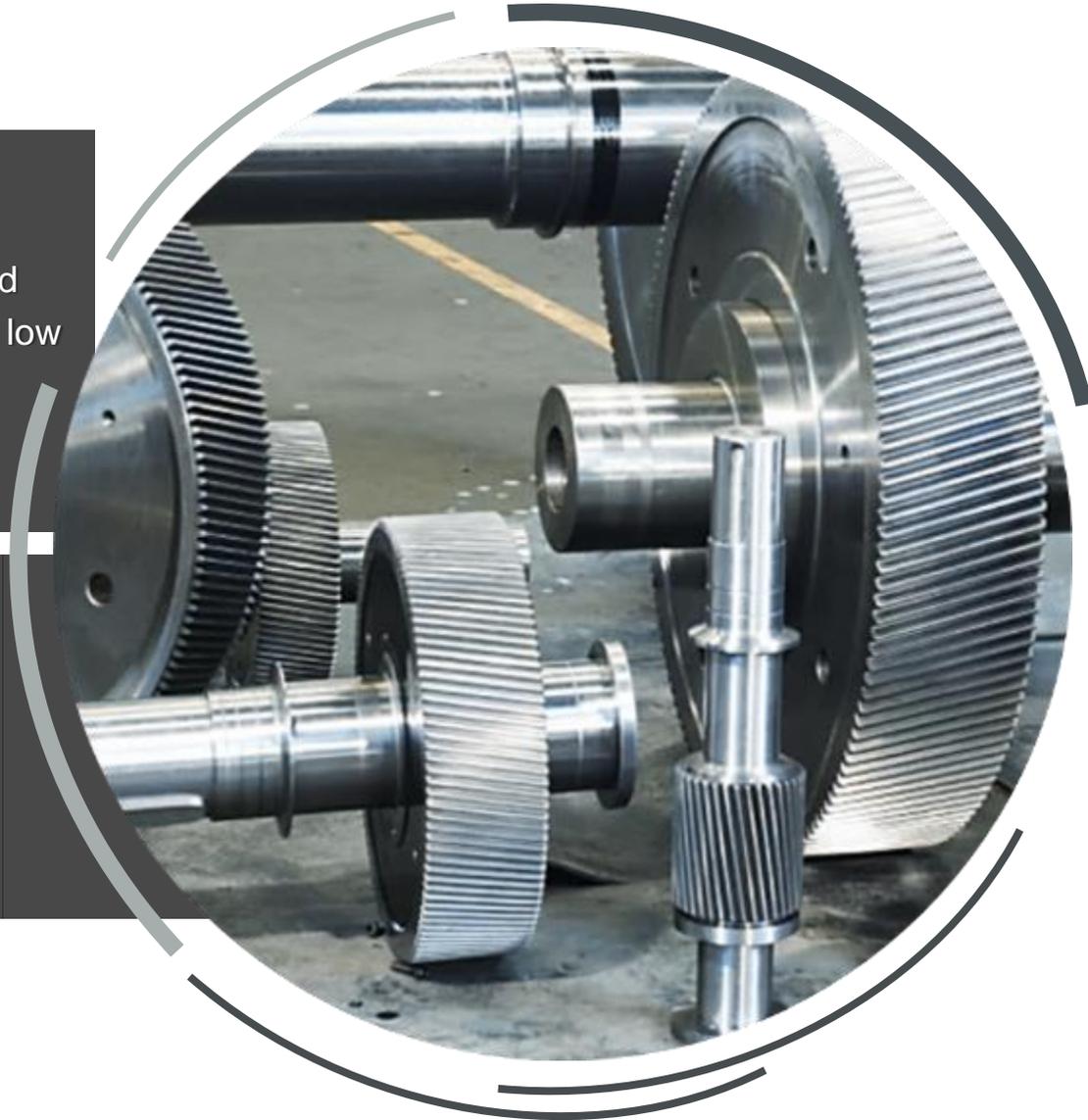
Triveni Gears



Gears Business - Overview

- Design, manufacture and marketing of customised gears and gearboxes (both high speed and niche low speed gears)

- State-of-the-art design and manufacturing facility at Mysore conforming to international standards

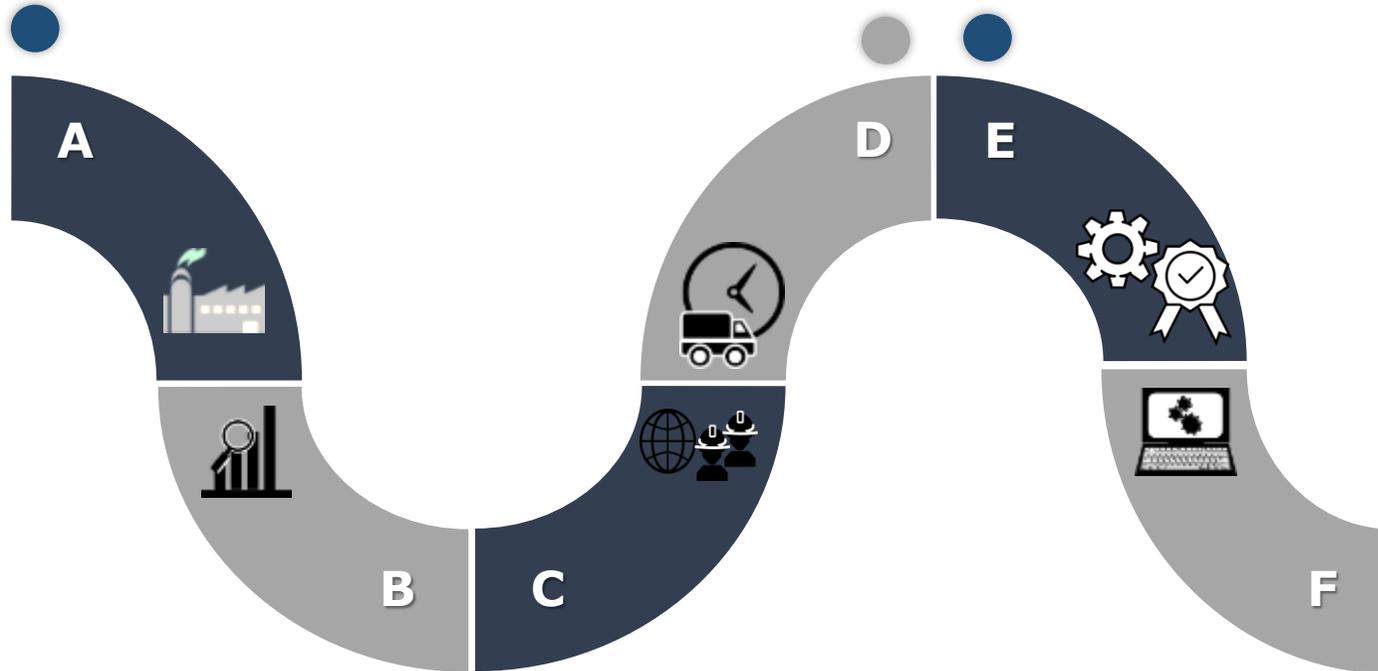


Gears Business - Overview

More than 31,500 MW and 7800 gearboxes in operation

Strong presence in Replacement market

Benchmarked to global quality practices and 5S

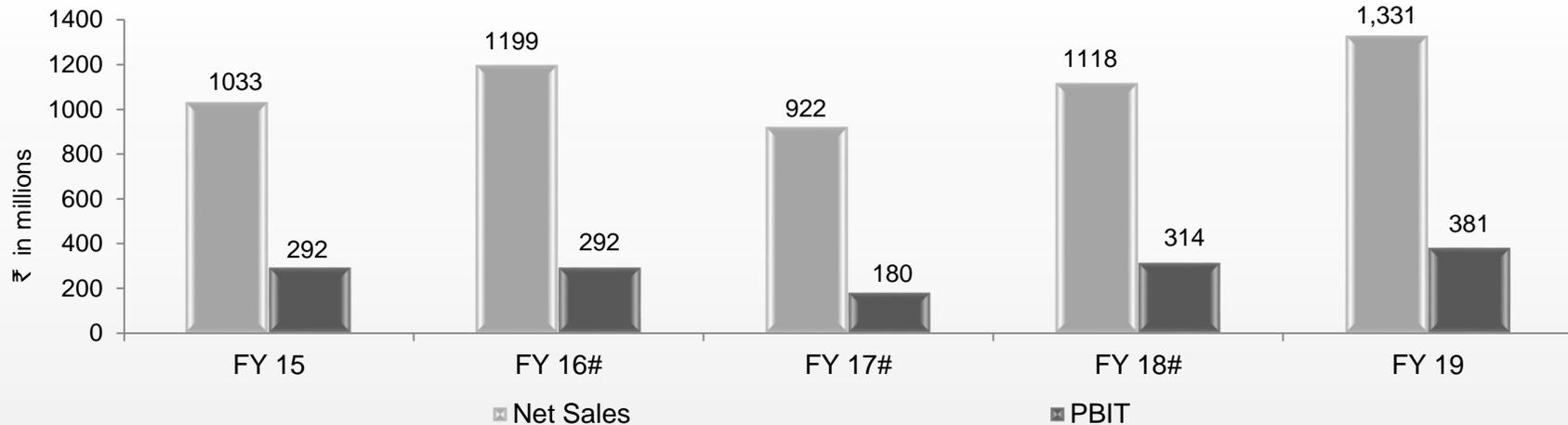


Leading Turbo Gears company in India and SE Asia, market share of >80% in High Speed Segment

Preferred partner to Domestic and Multinational OEMs

Fully integrated plant with all critical operations in-house with state-of-the-art infrastructure

Gears Business – Financial Performance



#revenue figures are including excise duty

- The quarter and nine months under review registered a growth of 32% and 31% respectively in turnover while the profitability has been higher by 52% and 53% respectively.
- While the business saw good growth in OEM sales, the overall increase in turnover was driven by and Spares & Services including retro and loose gearings during the period under review.
- Overall the market looks stable with positive signs from the OEM segment.
- The business has strong enquiries from Defence and is hopeful of concluding some more of them in the coming quarters.

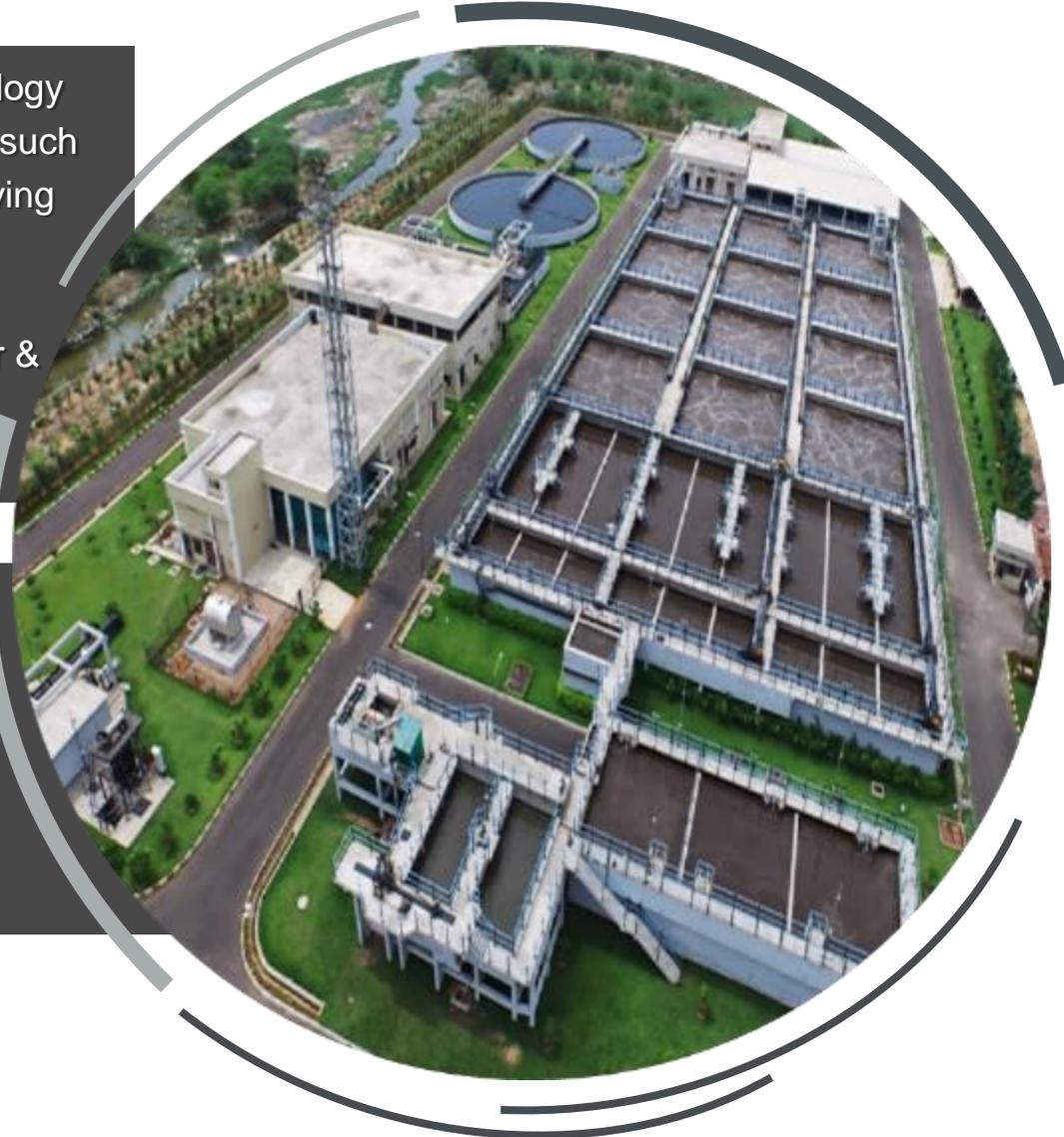
**Outstanding Order Book as on 31st Dec 2019 – ₹ 1.57 billion
(including ₹ 760 million long term orders)**

Triveni Water



Water Business - Overview

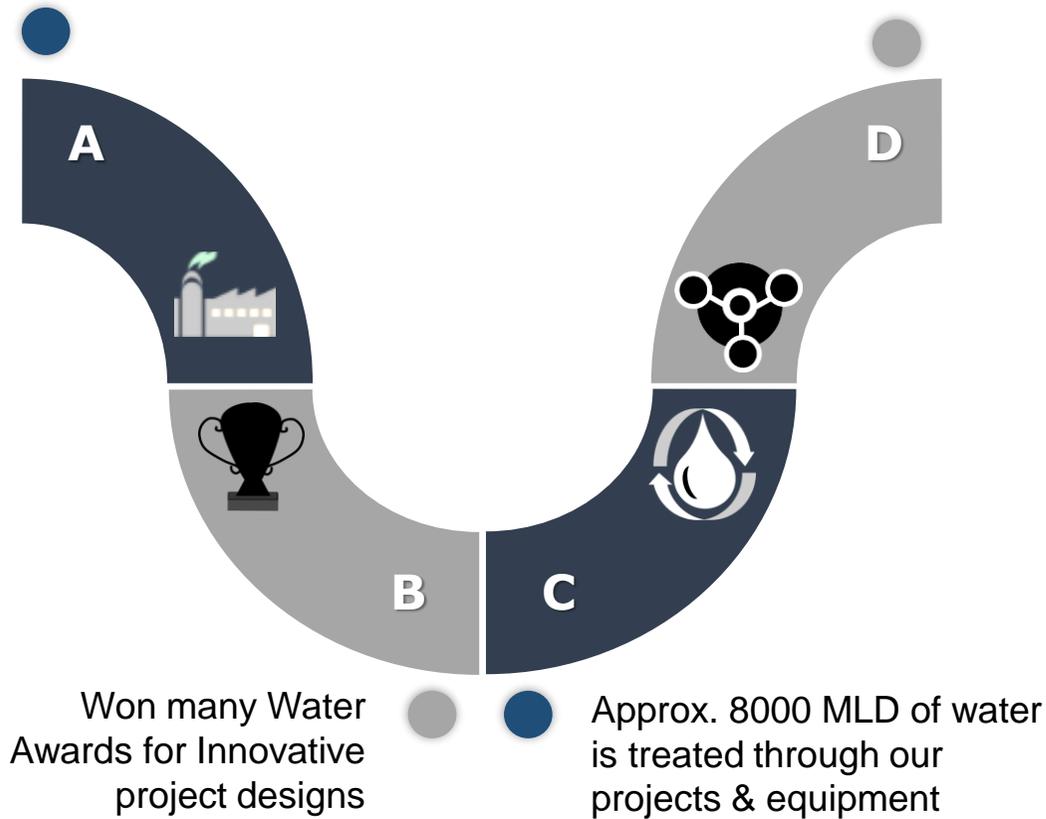
- ❑ Technology association with world's leading technology providers for various products, process & solutions such as Ultra filtration (UF), Reverse Osmosis (RO), Moving Bed Bio Reactor (MBBR) etc.
- ❑ Over 2000 numbers of process equipment for water & waste water treatment applications, supplied and commissioned till date
- ❑ During FY 12, the Company has made a long term strategic investment by acquiring 25.04% equity stake in an International Water Technology Company, engaged in providing water treatment solutions using proprietary technology



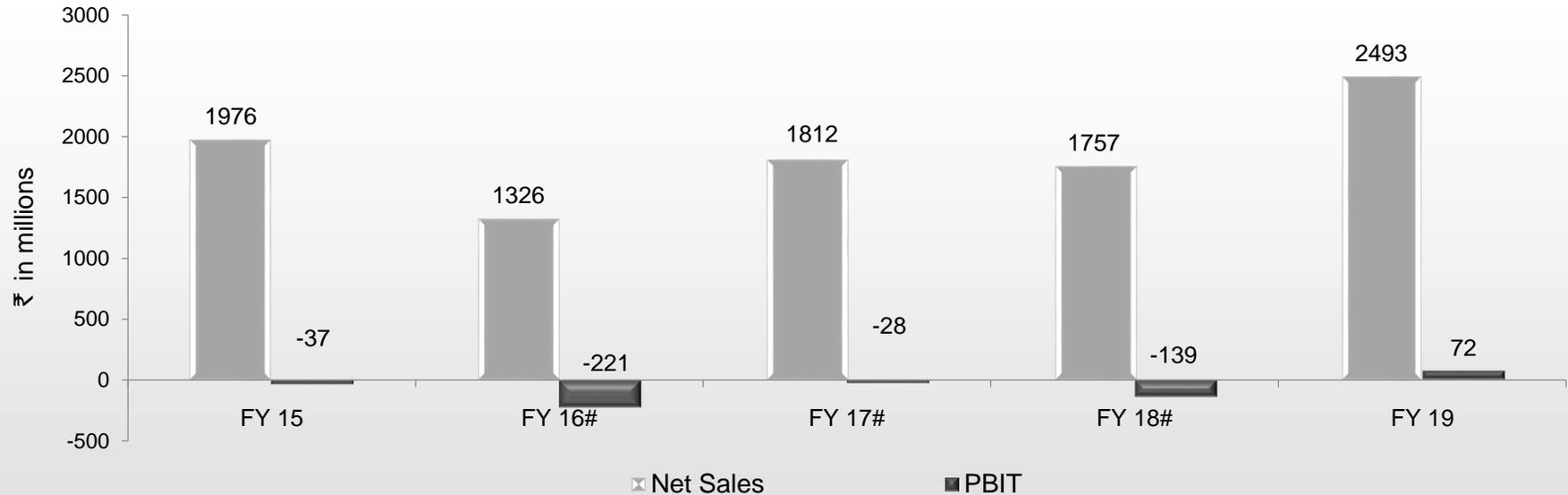
Water Business - Overview

Over 100 successfully operating installations across various segments – infrastructure, industrial and municipal

Technology associations with the world's leading technology providers for various products, processes and solutions



Water Business – Financial Performance



#revenue figures are including excise duty

- Gross revenue of ₹ 2097 million in 9M FY 20 & PBIT of ₹ 155 million. These numbers are based on consolidated results including wholly owned SPV executing Mathura Project awarded by NMCG under Namami Gange Programme.
- The improved performance is attributed to substantial intake of orders during the last year, which resulted in increased activities and turnover.

Outstanding Order Book as on 31st Dec 2019 – ₹ 11.37 billion

(including ₹ 4.91 billion towards O&M)

Triveni Sugar



Sugar Business



Sugar

One of the largest sugar producers in India with seven sugar manufacturing facilities

Co-generation

Three grid connected co-generation plants and three incidental co-generation plants located across five sugar units.



Distillery

Two molasses based distillery in the country located in UP



Sugar Business – Industry Overview

- ❑ The country achieved a record sugar production at 33.16 million tonnes for SS 2018-19. This will be country's highest sugar production so far, out-performing the previous high during SS 2017-18. Uttar Pradesh produced 12.1 million tonnes of sugar, followed by Maharashtra at over 10.7 million tonnes, while Karnataka produced around 4.5 million tonnes of sugar.
- ❑ As per the industry estimates, closing sugar balance on 30th Sept 2019 is estimated at ~ 14.6 million tonnes (opening balance of 10.7 million tonnes on Oct 1, 2018, after considering consumption of 25.5 million tonnes and exports of 3.8 million tonnes.)
- ❑ Recently, the Central Government announced creation of buffer stock of 4 million tonnes for one year, under which share of our Company is 0.13 million tonnes. Under the scheme, the reimbursement would be made on a quarterly basis to sugar mills against inventory carrying costs and which will be used for payment of cane dues.
- ❑ The Central Government has kept FRP for the season 2019-20 unchanged at same level of ₹ 275 per quintal as last year. It provides for a premium of ₹ 2.75 per quintal for every 0.1% increase in case the recovery is higher than 10%.
- ❑ While the crushing season has started in UP, the cane price is yet to be announced by the State Government
- ❑ The Government has given its approval for providing a lump sum export subsidy @ ₹ 10,448 per Metric Tonne (MT) to sugar mills for the sugar season 2019-20 which will be an estimated expenditure of about ₹ 6,268 crore. The lump sum export subsidy will be provided for expenses on marketing costs including handling, upgrading and other processing costs, costs of international and internal transport and freight charges on export of up to 6 million tonnes of sugar limited to Maximum Admissible Export Quantity (MAEQ) allocated to sugar mills for the sugar season 2019-20. The subsidy would be directly credited into farmers' account on behalf of mills through no-lien account against cane price dues and subsequent balance, if any, would be credited to mill's account. Further to this, the Government has recently announced reallocation procedure for MAEQ in the event of voluntary relinquishment of MAEQ or where sugar mills have not contracted 25% of MAEQ by 31.01.2020. The quota to be reallocated will be passed on to sugar mills which have already contracted at least 75% quantity of their initial MAEQ, have lifted 25% of their MAEQ for export and have requested for more quantity.

Sugar Business – Industry Overview

- ❑ As per the latest industry estimates, Indian sugar companies have contracted 2.0 million tonnes of sugar for exports so far.
- ❑ As per the recent industry estimates, the Sugar output is estimated to be around 26 million tonnes in SS 2019-20 after considering lower sugar production of around 0.7 to 0.8 million tonnes due to diversion of B-heavy molasses and sugarcane juice for production of ethanol. The decline in the output is mainly attributed to the drastic decline in the states of Maharashtra & Karnataka.
- ❑ Sugar Production estimates till Jan 15, 2020 are:
 - UP – 4.4 million tonnes with 10.83%
 - Maharashtra – 2.6 million tonnes as against 5.7 million tonnes during corresponding period of last year
 - Karnataka – 2.2 million tonnes as against 2.7 million tonnes during corresponding period of last year
- ❑ For 2018-19 (Dec – Nov), the OMCs invited offers for 330 crore litres of Ethanol supplies against which OMCs finalized 269 crore litres. The sugar mills contracted for 245 crore litres of supplies, but have supplied only 188.55 crore litres which is ~ 4.9% total blending of Ethanol in Petrol.
- ❑ For the marketing year 2019-20, Oil Marketing Companies have invited bids for 511 crore litres of ethanol, against which in the first round, the quantity offered is approx. 163 crore litres out of which LOIs for 156.5 crore litres have been issued. Further, in January 2020, OMCs have tendered additional 253 crore litres which are under bidding /finalisation.
- ❑ The key reason for drastic reduction in bids is due to lower sugarcane production in the states of Maharashtra and Karnataka, which are major ethanol producing States. This has been further impacted by the fact that UP Government has increased the reservation of molasses from 16% last year to 18%, and has also extended this reservation even for the captive consumption of molasses, which was not there last year.
- ❑ As per recent notification from the environment ministry, it has decided to waive green clearance requirements for distilleries which are planning to produce up to 50% more ethanol than their nameplate capacity without increasing pollution which will help sugar mills to divert more raw material towards ethanol.

Sugar Business – Industry Overview

- ❑ The Government has fixed higher ethanol price derived from different raw materials under the EBP for the forthcoming sugar season 2019-20 during ethanol supply year from 1st December 2019 to 30th November 2020:
 - I. The price of ethanol from C heavy molasses route increased from ₹ 43.46 per litre to ₹ 43.75 per litre,
 - II. The price of ethanol from B heavy molasses route increased from ₹ 52.43 per litre to ₹ 54.27 per litre,
 - III. The price of ethanol from sugarcane juice/sugar/sugar syrup route fixed at ₹ 59.48 per litre,
 - IV. Additionally, GST and transportation charges will also be payable and OMCs have been advised to fix realistic transportation charges so that long distance transportation of ethanol is not disincentivized.

International Sugar Market

- ❑ According to recent industry estimates, CS Brazil crushed 578,600 thousand tonnes of sugarcane producing 2.86% higher sugar at 26,481 thousand tonnes till Jan 1, 2020 as compared to previous corresponding period. The ratio of sugar to ethanol production is at 34.51%:65.49%.
- ❑ In Thailand, Sugar production in 2019/20 is likely to fall 28% due to drought to 10.5 million tonnes as compared to last year.
- ❑ As per recent estimates, world sugar production in 2019/20 (Oct/Sep) may fall to 175.1 million tonnes from 184.9 million tonnes last season. The consumption is projected to rise by 0.9% year-over-year to 185.6 million tonnes leading to a deficit of 10.9 million tonnes from 6.5 million tonnes projected earlier.
- ❑ International Sugar prices remained at very low levels for most of 2019 before recovering in December on expectations that the 2019/20 may show a larger deficit than initial estimates. The international sugar prices continue to remain strong since December 2019.

Sugar Business – Industry Overview

(Figures in million tonnes)

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (P)	2019-20 (E)
Opening Stock as on 1 st Oct.	6.6	9.3	7.5	9.1	7.75	3.9	10.7	14.6
Production during the Season	25.1	24.4	28.3	25.1	20.3	32.4	33.2	26.0*
Imports	0.7	0.1	0.0	0.0	0.5	0	0	0
Total Availability	32.4	33.8	35.8	34.2	28.55	36.3	43.9	40.6
Off-take								
I) Internal Consumption	22.7	24.2	25.6	24.9	24.6	25.5	25.5	26.0
ii) Exports	0.3	2.1	1.1	1.6	0.05	0.5(#)	3.8	5.0
Total off-take	23.1	26.3	26.7	26.5	24.65	26.0	29.3	31.0
Closing Stock as on 30 th Sept.	9.2	7.5	9.1	7.7*	3.9	10.3	14.6	9.6
Stock as % of Off-take	39.8%	28.5%	34.0%	28.1%	15.8%	39.6%	49.8%	31.0%

- Source: Industry data; SS 19-20 (E) – ISMA Estimates; (#) Exports under MIEQ considered
- Closing stock taken as a percent of off-take is one of the indicators of sugar price movement
- *Production includes B-heavy

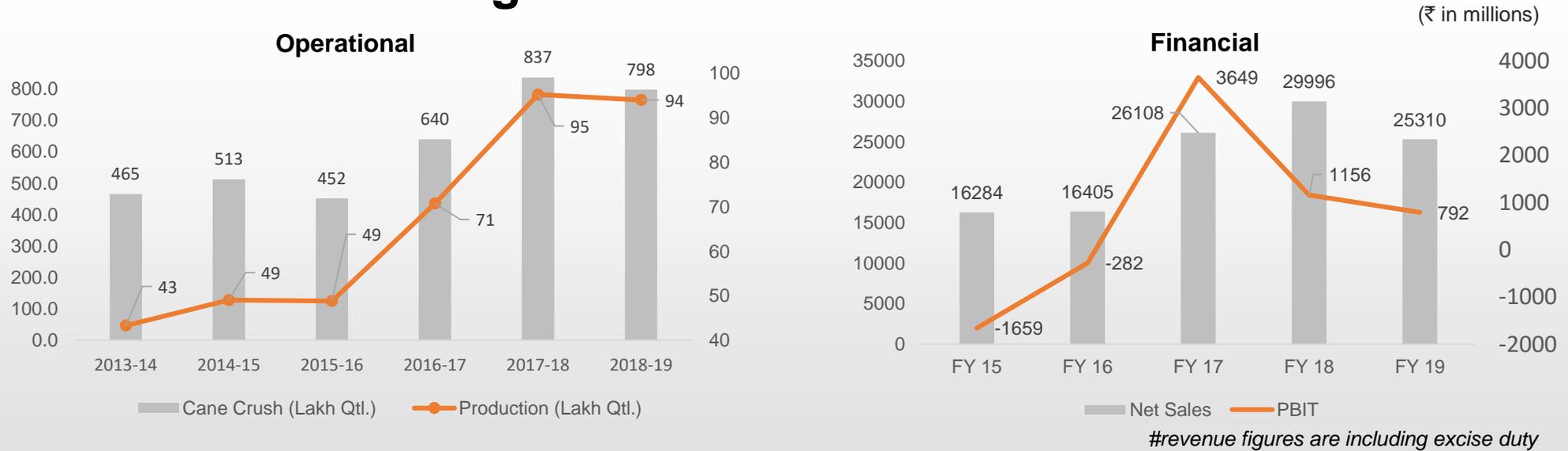
Sugar Business - Overview

- ❑ 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 ~ 3,00,000 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 Performance



	9M FY 20	9M FY 19
Sugar dispatches (Tonnes)		
- Domestic	546537	564269
- Exports	143801	5200
- Total	690338	569469
Domestic Realisation price (₹/MT)	33401	31378
Export realization price (₹/MT)	19805	20500
Gross Revenue (₹ million)	24869	18631
PBIT (₹ million)	1678	473

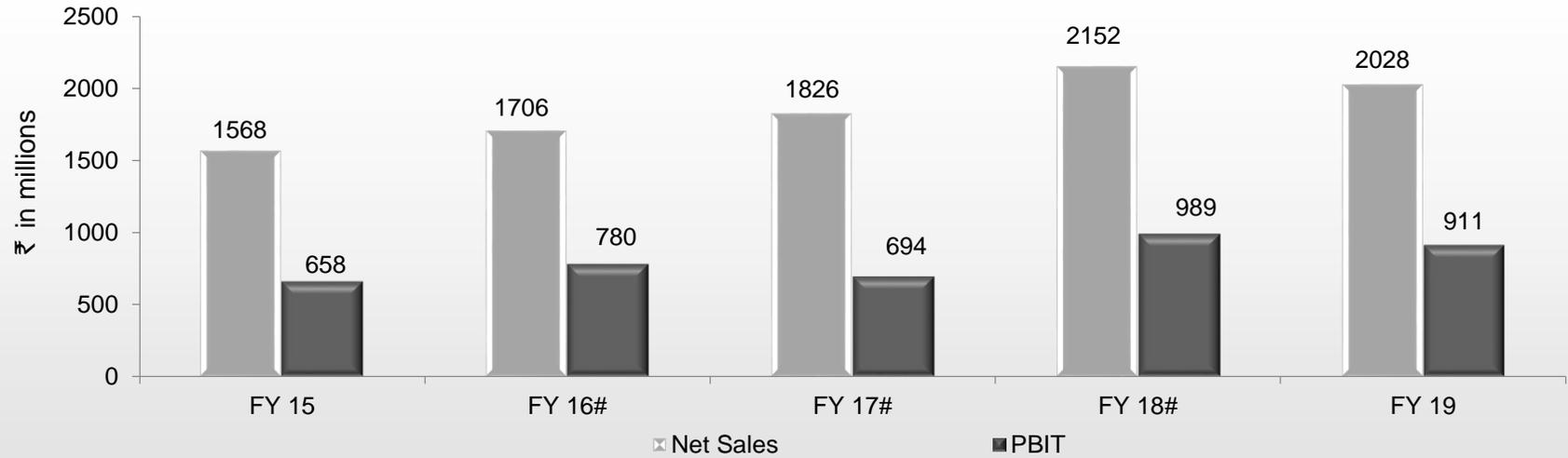
- ❑ Pending fulfillment of prescribed conditions, export subsidy has not been booked on 38654 tonnes of sugar sold for exports.
- ❑ The results of the nine-month period include subsidies of ₹ 992 million pertaining to previous year as against ₹ 421 million in the previous nine months.
- ❑ The sugar inventory as on Dec 31, 2019 was 47.6 lakh quintals, which is valued at ₹ 30.4/Kg

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).



Co-generation Business – Financial Performance



#revenue figures are including excise duty

	9M FY 20	9M FY 19
Operational details		
Power Generated – million units	143.6	147.2
Power exported – million units	87.52	96.70
Financial details		
Gross Revenue (₹ million)	1002	1105
PBIT (₹ million)	268	441

- The performance under review was impacted due to the downward revision of tariff by UPPCL announced on Sep 4, 2019 which is effective from Apr 1, 2019.

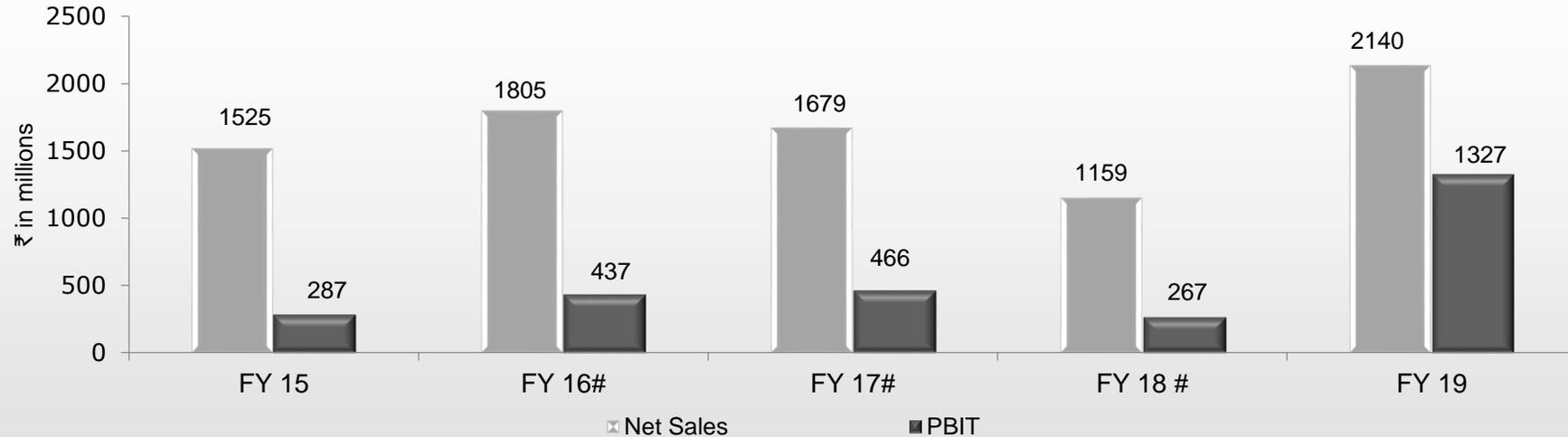
Distillery Business - Overview

- ❑ The distillery at Muzaffarnagar has a flexible manufacturing process; primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS)
- ❑ The distillery at Sabitgarh produces high quality Ethanol

- ❑ Total capacity of 320 KLPD
- ❑ 97% Ethanol sales in distillery product mix



Distillery Business – Financial Performance



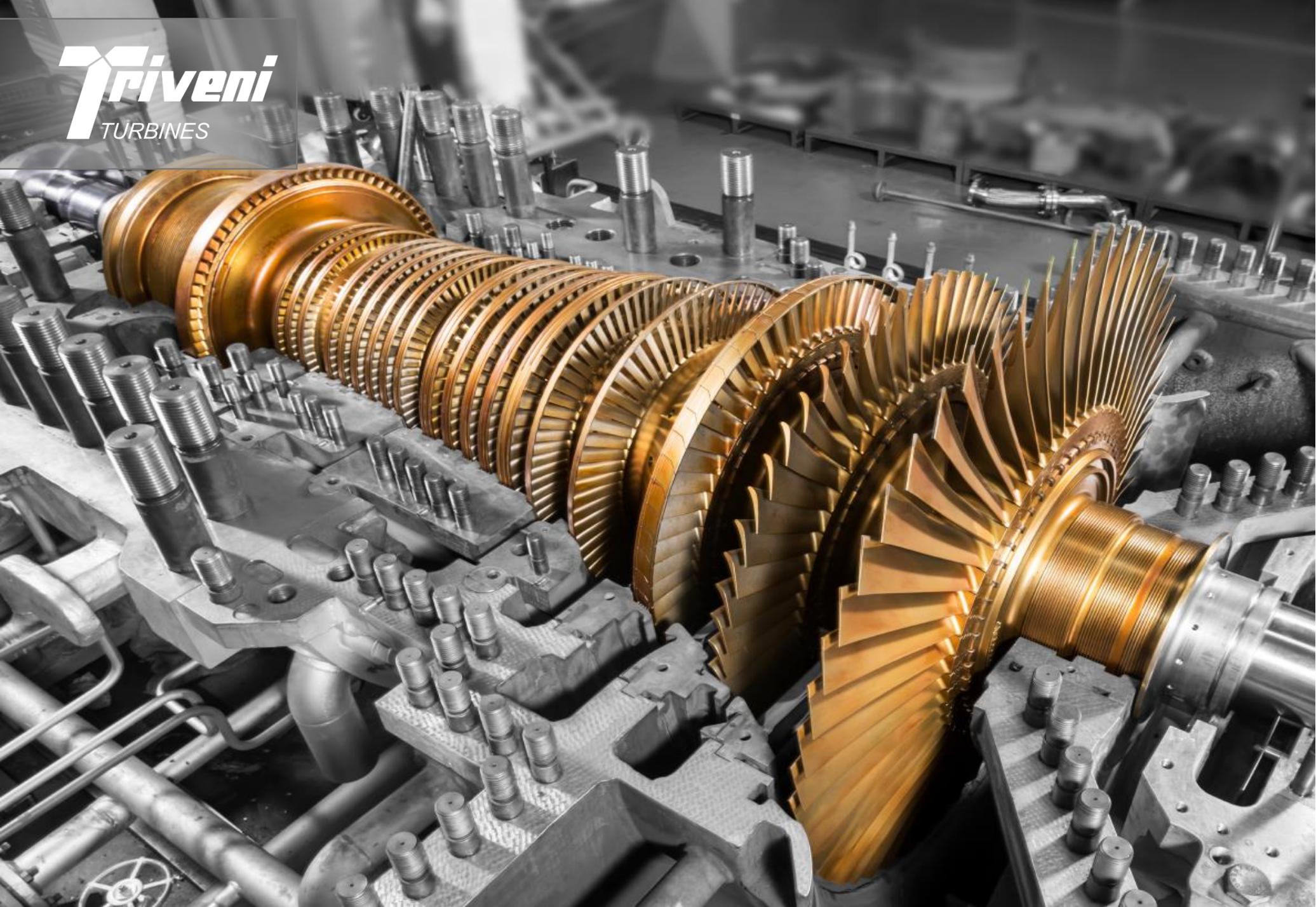
#revenue figures are including excise duty

	9M FY 20(*)	9M FY 19
Operational details		
Production (KL)	68960	36824
Sales (KL)	65965	40176
Avg. realisation (₹/ ltr)	44.11	41.05
Financial details		
Gross Revenue (₹ million)	2921	1638
PBIT (₹ million)	942	1020

- ❑ Both the distilleries have operated at high efficiency. Distillery at Sabitgarh came on stream with full capacity during the quarter under review & on account of which the distillery business has achieved higher production and sales.
- ❑ During the quarter under review, the company processed 41% of the total production through B-heavy Molasses while 33% of sales of ethanol for the quarter is from B-Heavy Molasses.
- ❑ Previous period/s consider low transfer price for molasses in accordance with the market conditions prevailing then whereas the transfer pricing has considerably increased in the current period/s as per the market trends. Further, the transfer price of B-Heavy molasses has been appropriately worked out factoring in value of loss of sugar and C-Heavy molasses.

* Includes performance of Sabitgarh Distillery

Triveni
TURBINES



Triveni Turbines Factsheet



The world's largest manufacturer of steam turbines (5 to 30 MW)*

Over 4000 steam turbines installed globally



Over 12 GW power generation capacity



Presence in over 70 countries



The world's largest manufacturer of steam turbines up to 30 MW range for providing industrial & renewable power solutions

Market leadership position in India, with around 60% market share for a decade

A majority stake Joint Venture with GE - GE Triveni Ltd, for the range above 30 MW to 100 MW



*According to McCoy Power Report 2018

Global Footprint



 Head Office/
Manufacturing  Installation/
Representative Offices



CAGR of 17% in Exports sales in past 5 years



Reliable & Robust Turbines

Robust back-pressure and condensing steam turbines up to 100 MW that work across a wide range of pressure and flow applications with choice of Impulse and Reaction technology

Upto 30 MW

Condensing Steam Turbines

Straight Condensing Type
Extraction Condensing Type
Bleed Condensing Type
Injection Condensing Type
Double Extraction Condensing

Back Pressure Steam Turbines

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



Above 30 MW to 100 MW

Condensing Steam Turbines

Uncontrolled Extraction
Controlled Extraction
Reheat Turbines
Injection condensing Turbines

Back Pressure Steam Turbines

Uncontrolled Extraction
Controlled Extraction

Industries & Applications



Sugar



Palm Oil



Biomass Power



Distillery



Oil & Gas



Cement



Paper



Textile



Waste to Energy



Food



Chemical



Steel



IPP – Barge Mount



Carbon Black



District Heating

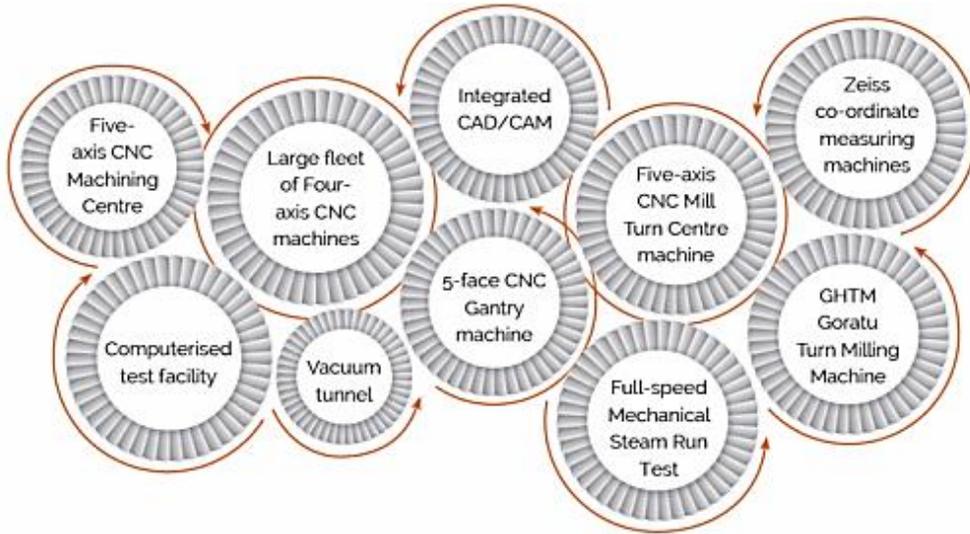
Infrastructure



Two state-of-the-art facilities equipped to provide manufacturing of critical components, assembly, testing and refurbishing services



Latest design tools and software to deliver innovative solutions to customers



Current Certifications



Digital Infrastructure

IT Enabled Operations and Reporting capturing OEE and operator efficiency

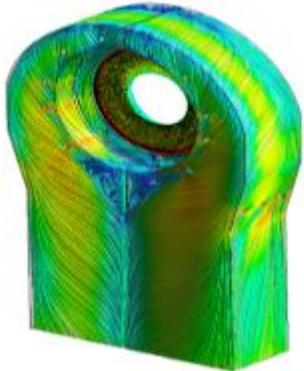


Business Software

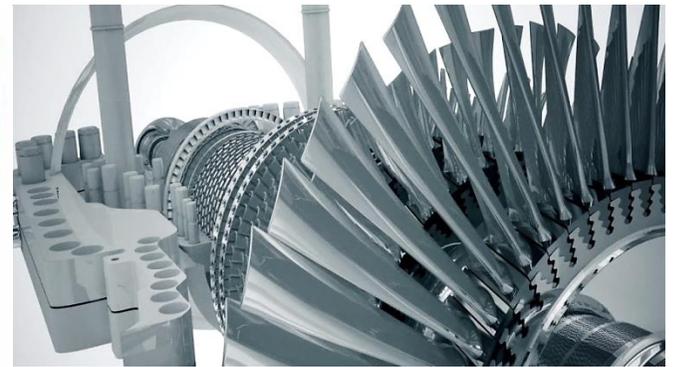
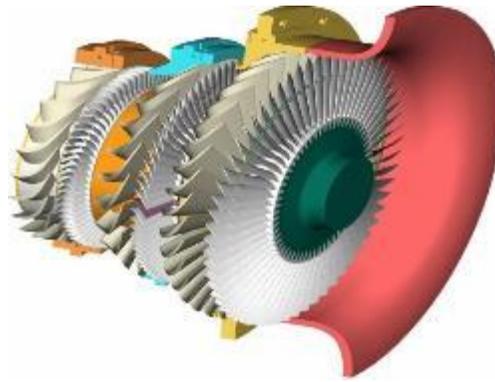
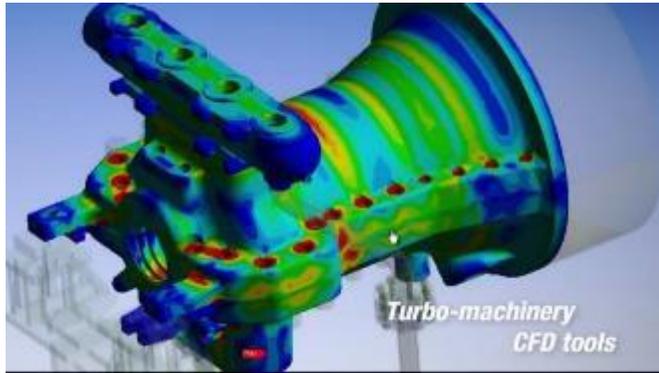
- SAP – HANA
- Salesforce.com
- Primavera
- IOT – Fleet RMD
- IOT- CNC shop
- ITO- Cost tools
- OTR- Primavera

Technical software

- CFX
- ANSYS
- Concepts Aero Suite
- Dyrobes, ARMD
- PLM-Teamcentre
- Pro-E, Unigraphics
- Ax-turbo
- MISES
- Thermoflow, Gatecycle
- Matlab



Design & Development



Cutting edge products with minimum lifetime ownership cost; Customer focused R&D; Extensive in-house tests and field validation programs



Experienced design team with structural, Aero domain experts



Proven modular building blocks extensively tested for product life cycle performance



Customer Capex and Opex optimisation with extensive operability benefits



Association with world-renowned design houses and academia - IISc., Cambridge, Polimi, Impact Tech. (Lockheed Martin), Concepts NREC, USA

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

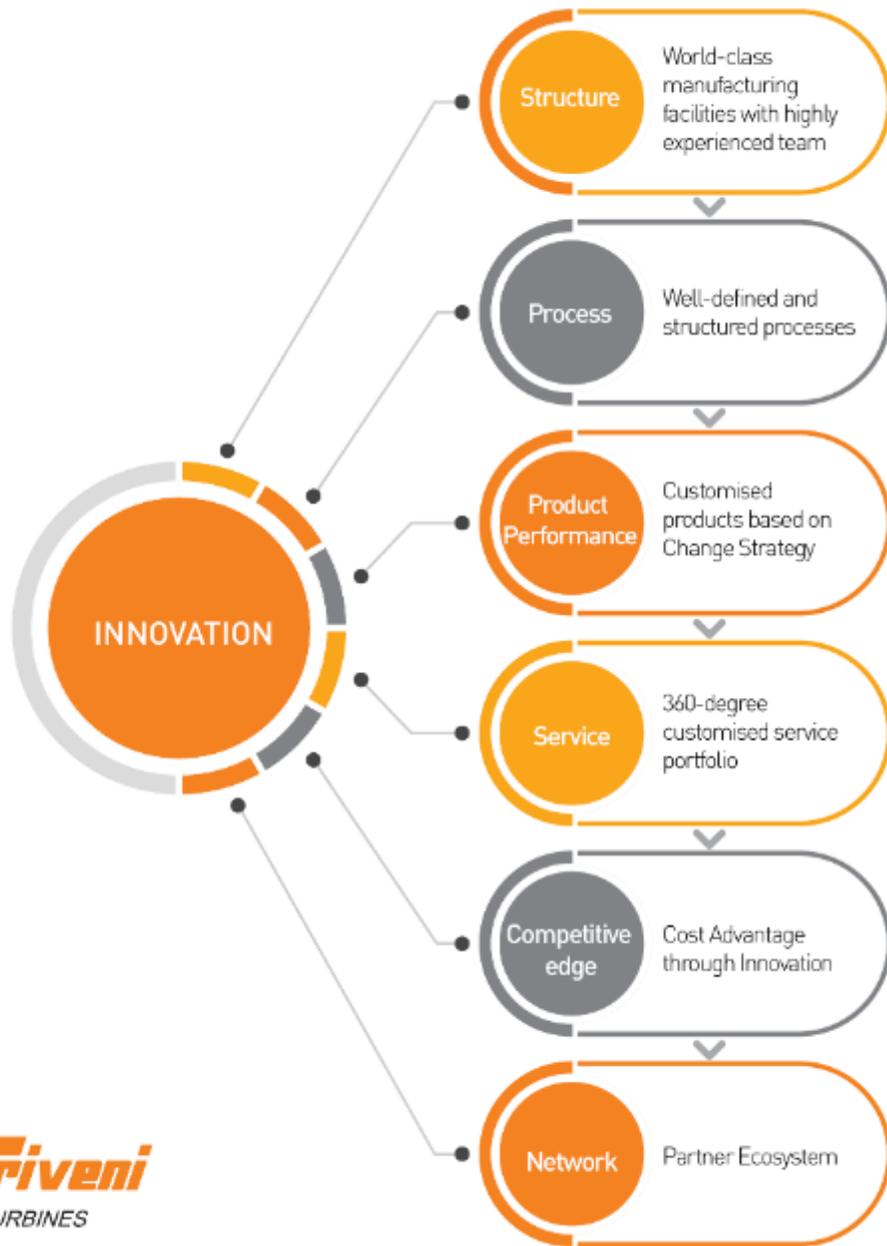
Advanced CFD, FEA, Neural network based algorithms employed for aero performance and product reliability maximisation

Customised Plant Engineering solutions with PLM, SAP, advanced CAD/CAE

The advanced R&D product program has over 60 field proven models/ variants



Design & Development



Leading Edge Technology

Enhancing performance by deploying latest design tools and software like Turbo-machinery CFD tools, FEA tools, CAD modelling, lateral & torsional rotor dynamics software



Superior Designs

Maximising efficiency and reliability by enhancing steam turbine designs for higher inlet temperature & pressure



Total Customer Satisfaction

Delivering more to the customer - help them to achieve unhindered performance and power self-sufficiency at optimal cost



Cost-Efficiencies

Higher efficiencies and lower cost in terms of ownership and operations

- Customised product based on modular building blocks
- Maximising efficiency and reliability by advanced aero blade-path
- Customer focused CAPEX/OPEX optimised product/plant designs
- Service solutions focused on turbine uptime maximisation
- Cost-out programs with competent product engineering
- R&D on futuristic energy technologies such as Super critical CO2 power blocks.

360° Customised Service Portfolio

For every turbine served throughout its lifecycle



AMCs for Steam Turbines



Re-engineering



OEM Expertise



Health Survey & Condition Assessment



Reverse Engineering



Latest Equipment



Efficiency restoration



Overhauling



Highly Skilled Team



Triveni's Refurbishment Business targets all makes of Turbo-machinery globally

**ANY MAKE
AGE
OF TURBINE**

TRUST US TO REFURBISH IT

**Rotating Equipment Experts who set the GOLD
STANDARD in Refurbishing.**



Triveni Touch: Remote Monitoring & Diagnostics



Risk Mitigation

Outage Reduction

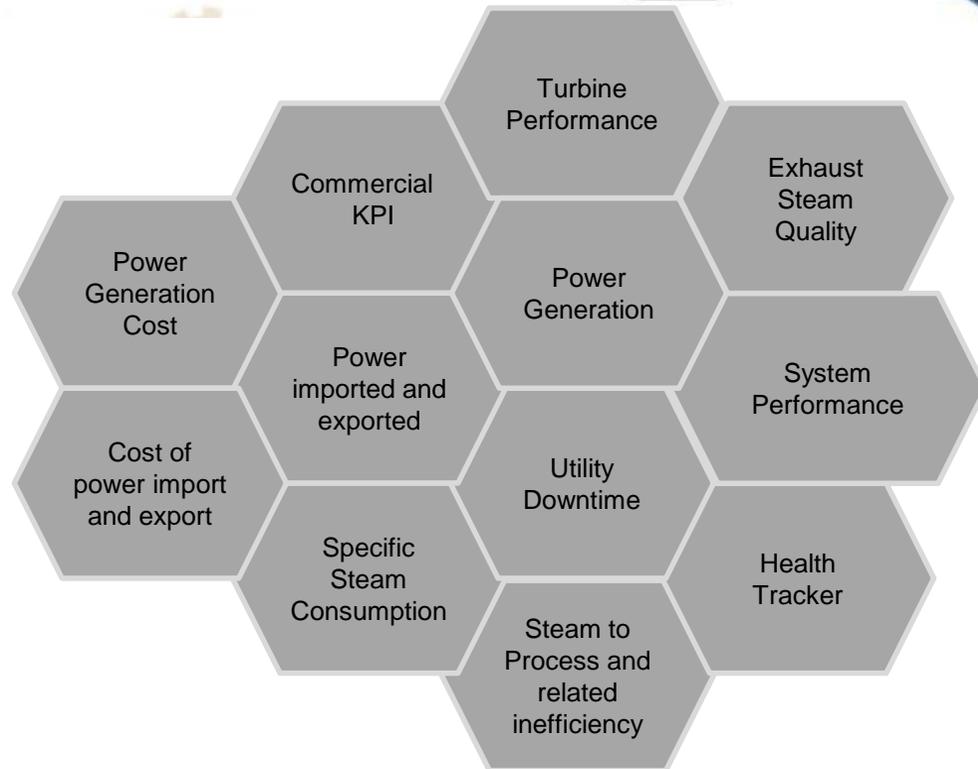
Fact-Based Decision Making

Cyber Security

Steam Dynamics Monitoring (CDM)

OnSite Support* Remote Turbine Controls Diagnostics

Blade Health Monitoring (BHM)



Monitoring KPIs

Q3/9M FY 20 Financial Performance (Consolidated)

- ❑ During the nine months period under review, the turnover is higher by 11% as compared to corresponding period of last year with domestic sales showing a growth of 24% while the international sales was marginally lower by 2%.
- ❑ In 9M FY 20, the turnover for aftermarket at ₹ 1.51 billion was lower 5% in comparison to the corresponding period of previous year
- ❑ The share of aftermarket sales to total sales in 9M FY 20 is 23% as against 27% during 9M FY 19.
- ❑ The order intake in Q3 FY 20 registered growth of 11% whereas order in-take for 9M FY 20 at ₹ 6.36 billion was more or less similar to corresponding period of previous year.
- ❑ The overall consolidated closing order book as on 31st December 2019 stood at ₹ 6.94 billion.
- ❑ The Company currently has orders and installations from over 70 countries and some of the segments of focus are biomass, paper, process and sugar co-generation and palm oil apart from the newly entered segments of waste-to-energy, combined cycle, oil & gas segment etc.

Q3/9M FY 20 Financial Performance (Consolidated)

₹ in million

	Q3 FY 20	Q3 FY 19	% Change	9M FY 20	9M FY 19	% Change
Revenue from Operations	2030	2113	-4%	6639.6	6003.4	11%
EBITDA	440.7	377.2	17%	1490.3	1219.1	22%
EBITDA Margin	22%	18%		22%	20%	
Depreciation & Amortisation	50.4	52.8	-5%	151.7	148.6	2%
PBIT	390.3	324.4	20%	1338.6	1070.5	25%
PBIT Margin	19%	15%		20%	18%	
Finance Cost	6.8	3.3		25.2	3.8	
PBT	383.5	321.1	19%	1313.4	1066.7	23%
PBT Margin	19%	15%		20%	18%	
Share of Profit of JV	-11.5	12.2		65.9	8.7	
PBT with share of profit of JV	372.0	333.3	12%	1379.3	1075.4	28%
PBT Margin	18%	16%		21%	18%	
Consolidated PAT	270.7	228.3	19%	1080.0	719.6	50%
Consolidated PAT Margin	13%	11%		16%	12%	
EPS (₹/share)	0.84	0.69		3.34	2.18	

GE Triveni Ltd.



- Triveni Turbine Ltd. formed a 50:50 Joint Venture with a GE affiliate on 15th April 2010. GE Triveni Ltd. (GETL) headquartered in Bengaluru, a subsidiary of TTL, designs, 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 gets technology and on-going R&D support from GE and TTL and use TTL's Bengaluru facility for turbine manufacturing
- During 9M FY 20, GETL received orders worth ₹ 829 million while it achieved a total revenue of ₹ 1170 million with a profit after tax of ₹ 158 million.
- In June 2019, Triveni has filed a petition before the National Company Law Tribunal and the matter is sub judice.
- This is not affecting the Company's current business.

Contact for Investor Relations

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