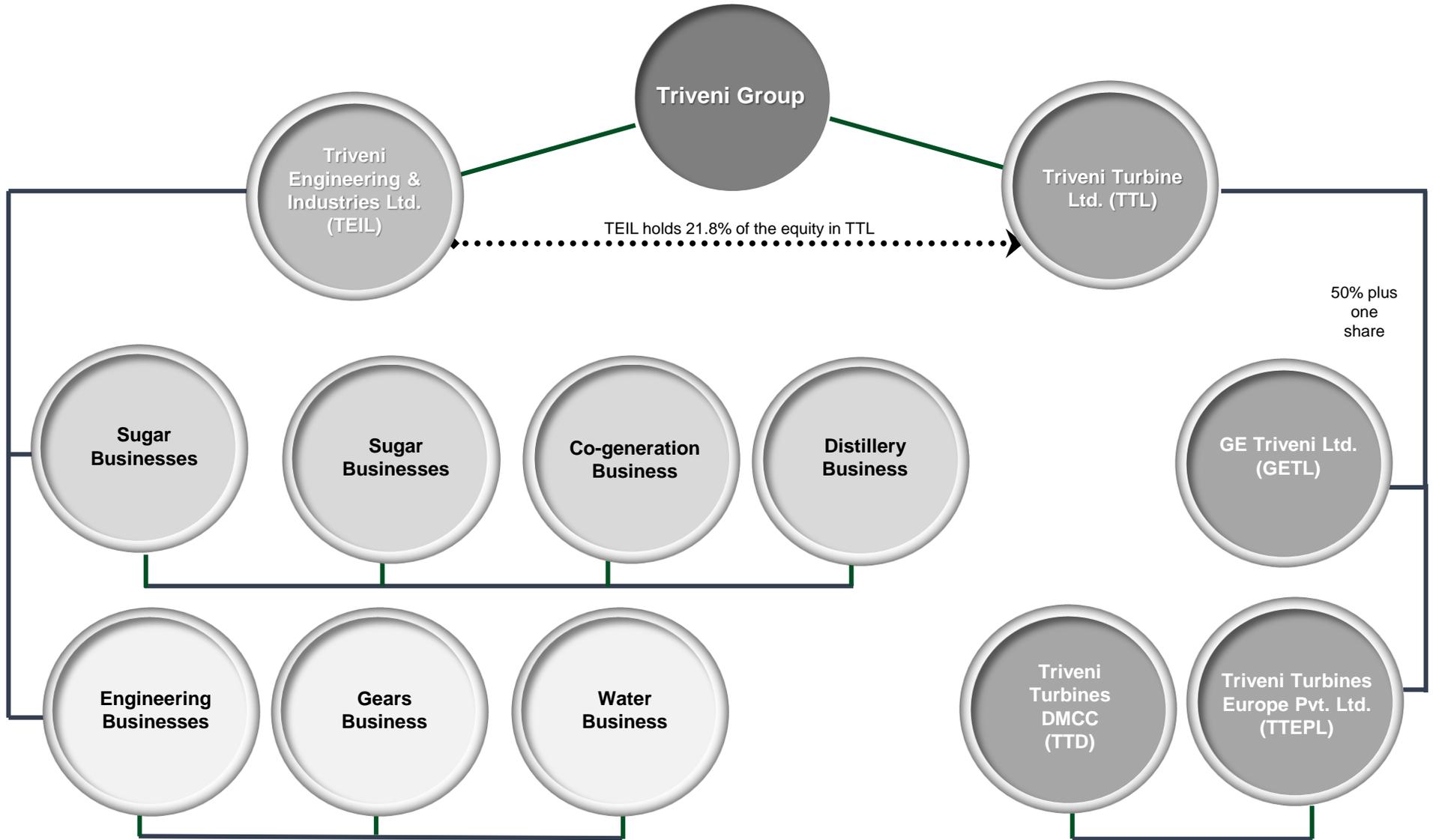




CORPORATE PRESENTATION



Triveni Group Organisation Structure



Triveni Group Fact Sheet

Two Independent Listed Companies
with total FY 18 gross revenue of INR
34.12 billion (USD 506.7 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

	Q1 FY 19	Q1 FY 18	FY 18	FY 17
Gross Revenue	7066.1	8442.9	34124	29669
EBITDA (before exceptional items)	818.2	1343.1	2913	5487
EBIDTA Margin	11.58%	15.91%	9%	18%
Share of income from Associates	32.9	23.6	182	227
Profit / (Loss) Before Tax	450.1	837.8	1688	3021
Profit / (Loss) After Tax (PAT) Consolidated	371.2	605.4	1191	2530
Other Comprehensive Income (Net of Tax)	(3.7)	0.6	12	(48)
Total Comprehensive Income	367.5	606.0	1203	2482
EPS (not annualized) (₹/share)	1.44	2.35	4.62	9.81



Engineering Businesses



Triveni Gears

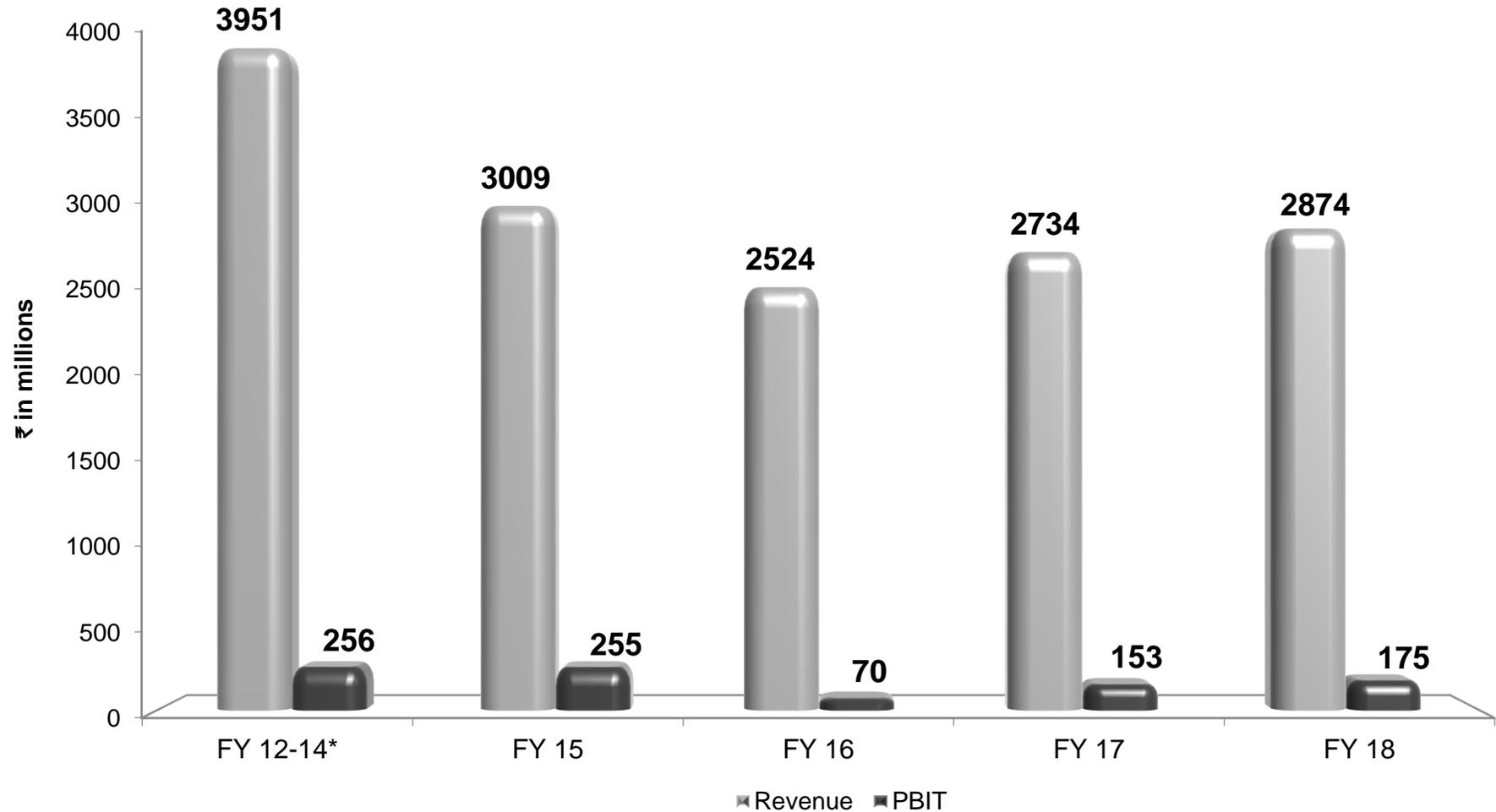
Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm



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

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

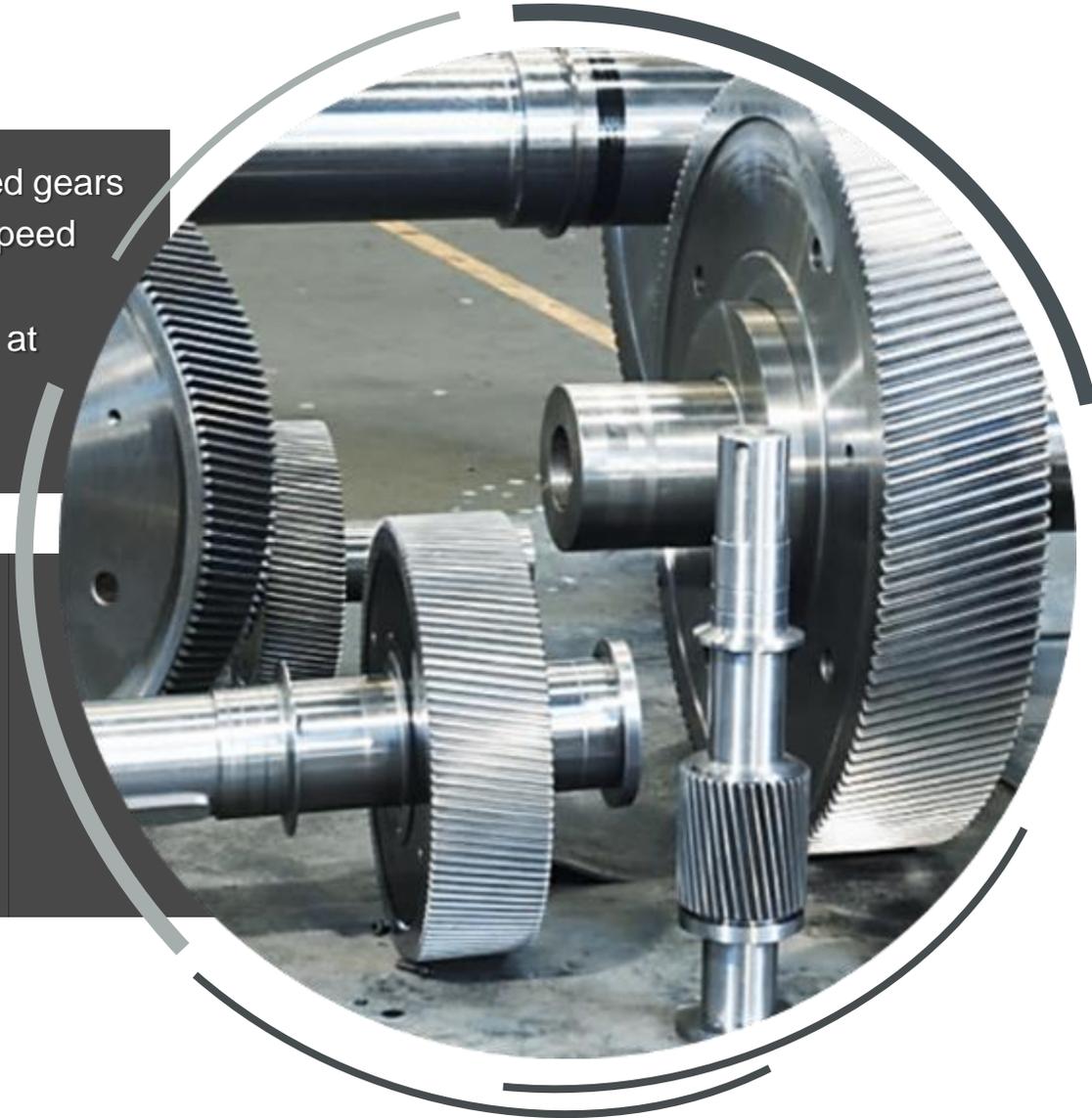
Triveni Gears



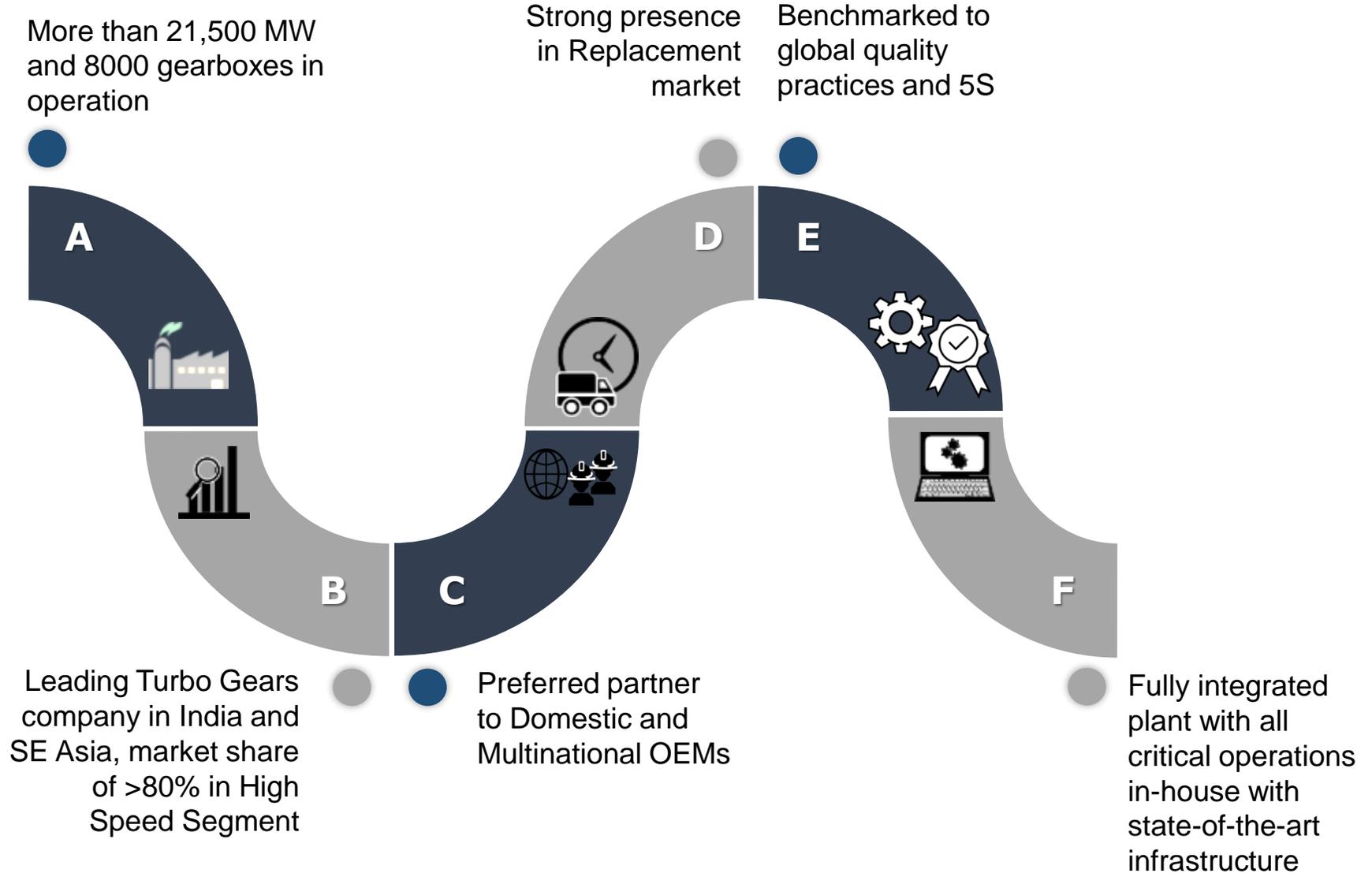
Gears Business - Overview

- ❑ 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

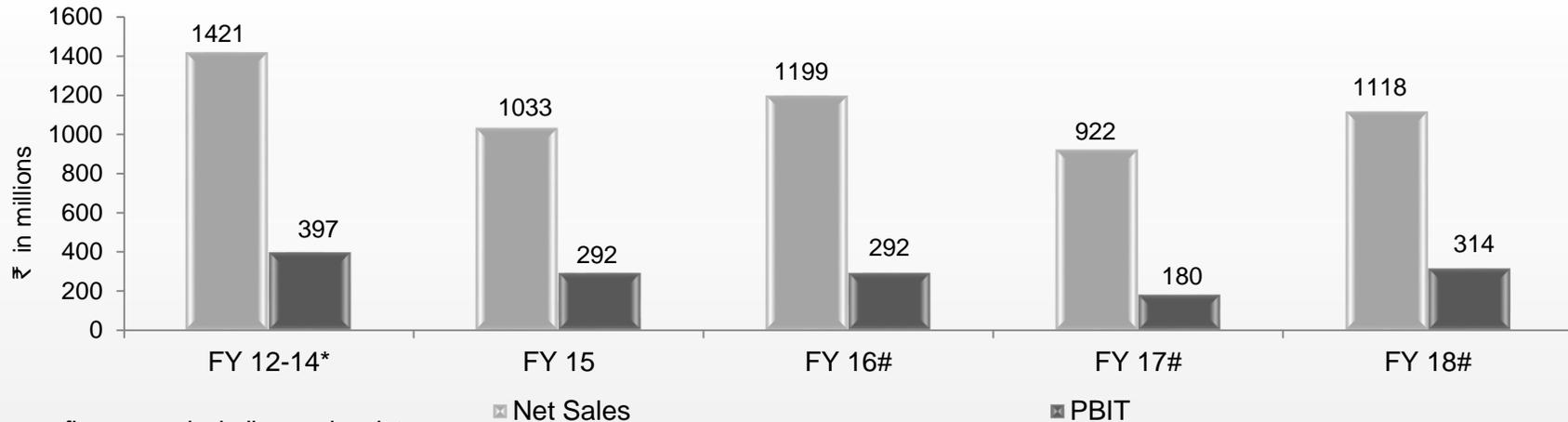
- ❑ Triveni technology for high speed gear boxes upto 7.5 MW and for hydel gearbox range upto 6 MW
- ❑ Range above 7.5 MW-62 MW is manufactured using technology licensed from GE (Lufkin), USA



Gears Business - Overview



Gears Business – Financial Performance



#revenue figures are including excise duty
FY 12-14* - 18 months period from Oct 12 – Mar 14

- The business performed well during the quarter with 49% higher revenue and over 330% in profitability as compared to corresponding period of last year.
- The growth in OEM sales has been 52% while the sales of spares, services, retrofitting including exports have been 102%.
- Order booking also improved by 47% (excluding long duration contracts) during the quarter as compared to same period of last year.
- Overall the market looks stable with positive signs from some sectors

**Outstanding Order Book as on 30th June 2018 – ₹ 1.77 billion
(including ₹ 808 million long term order)**

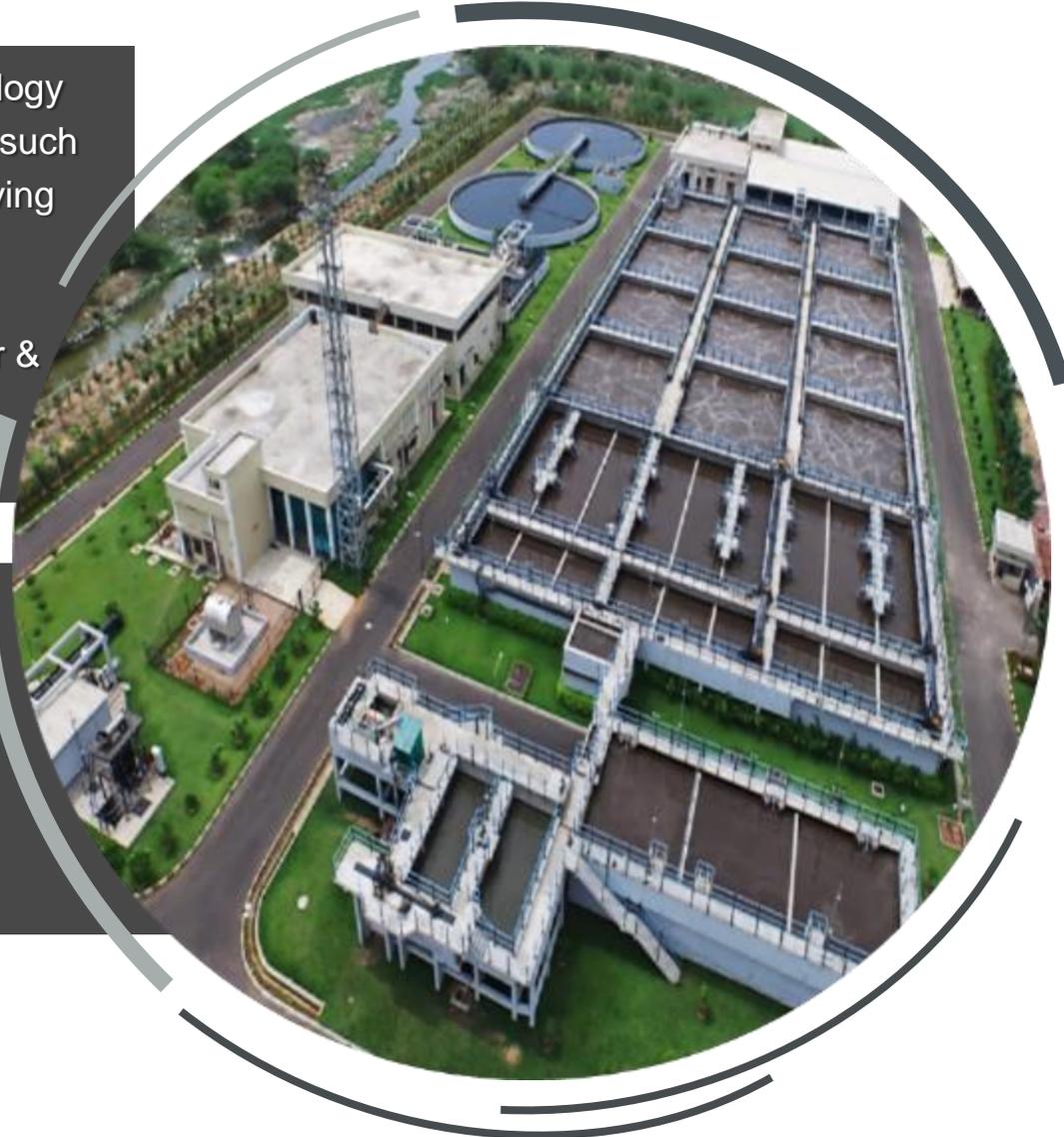


Triveni Water



Water Business - Overview

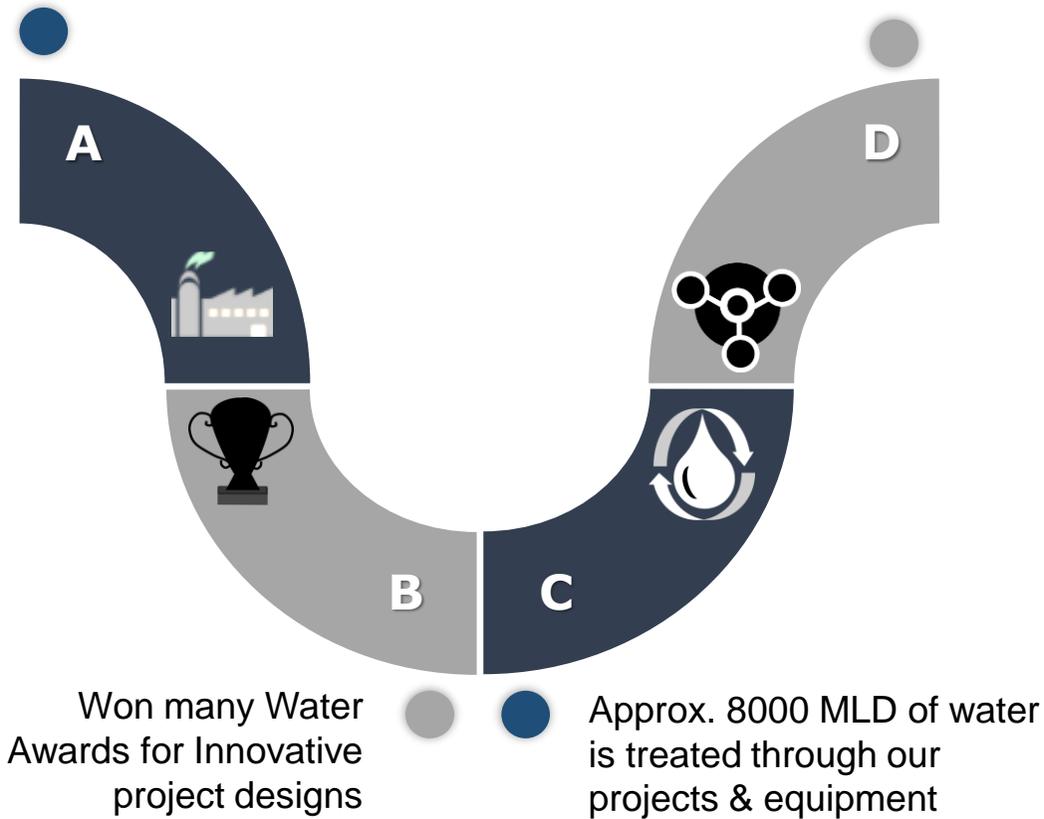
- ❑ Technology association with world's leading technology providers for various products, process & solutions such as Ultra filtration (UF), Reverse Osmosis (RO), Moving Bed Bio Reactor (MBBR) etc.
- ❑ Over 2000 numbers of process equipment for water & waste water treatment applications, supplied and 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



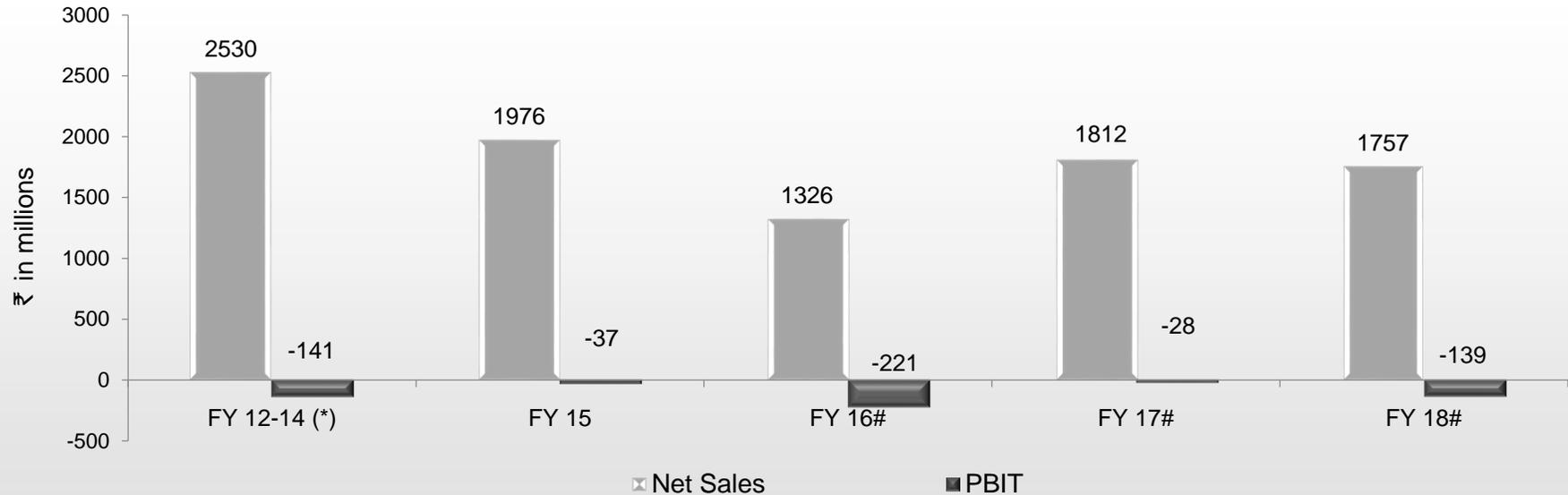
Water Business - Overview

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



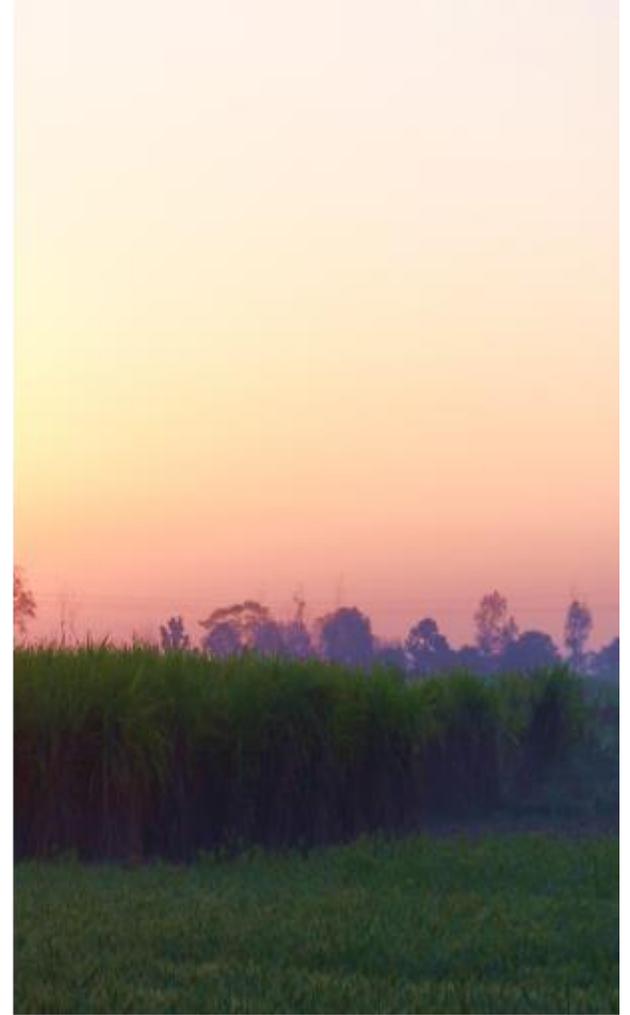
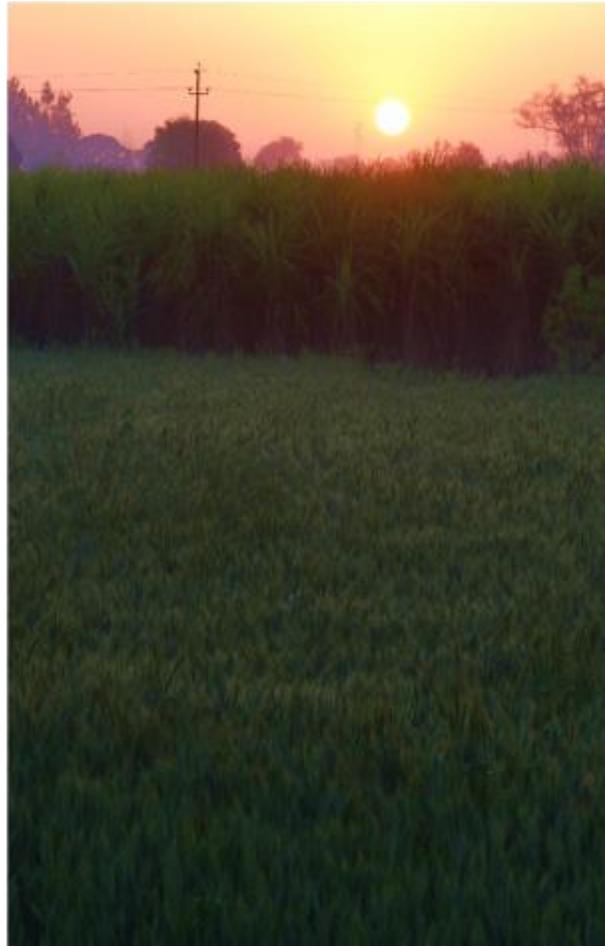
#revenue figures are including excise duty
 FY 12-14* - 18 months period from Oct 12 – Mar 14

- ❑ Slow progress and delay in completion of certain projects are resulting in cost escalations which have adversely impacted the results
- ❑ The total order intake for the quarter was ₹ 3.7 billion
- ❑ Subsequent to the quarter, it has secured another contract of ₹ 3.15 billion which is not included in the order backlog

Outstanding Order Book as on 30th June 2018 – ₹ 10.95 billion

(including ₹ 4.55 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

One of the largest single stream molasses based distillery in the country located at Muzaffarnagar



Sugar Business – Industry Overview

- ❑ The final estimates for the season are ~ 32.4 million tonnes.
- ❑ Uttar Pradesh has produced ~ 12 million tonnes of sugar followed by 10.72 million tonnes in Maharashtra till 15th June 2018.
- ❑ The initial estimates of planting for the next season suggest that there has been an increase of 8% in the total acreage under sugarcane in the country from 50.42 lakh hectare in SS 2017-18 to 54.35 lakh hectares in SS 2018-19.
- ❑ On account of significantly large quantity of surplus sugar in the country, sugar prices declined since the first half of Q1 FY 19. This has led to delay in the payment of cane dues to farmers which stood at over ₹ 12,000 crore as on July 1st for Uttar Pradesh.
- ❑ The Government has announced a financial package in order to control the downfall in the sugar prices and support the sugar industry. The fixation of minimum sale price of sugar at ₹ 29/kg for white and refined sugar at mill gates; creation of buffer stock of 3 million tonnes of sugar for one year at an estimated expenditure of ₹ 1175 crore; financial assistance to sugar mills to augment capacity through up-gradation of existing distilleries attached to sugar mills by installing incineration boilers and setting up new distilleries in sugar mills
- ❑ The Government has announced Fair and Remunerative Price (FRP) of sugarcane for SS 2018-19 at ₹ 275 per quintal for a basic recovery rate of 10%; providing a premium of ₹ 2.75/qtl for each 0.1 % increase in recovery over and above 10%.
- ❑ Currently, OMCs have released tenders worth 313.57 crore litres for the current marketing year.
- ❑ The Government which announced the new Bio Fuel Policy, allows manufacturing of ethanol from B molasses as well as from direct sugar cane juice. For SS 2018-19 during ethanol supply period from 1st December 2018 to 30th November 2019, the Government has announced that a) ex-mill price of ethanol will be fixed derived out of C heavy molasses to ₹ 43.70 per litre (from prevailing price of ₹ 40.85 per litre) (b) B-heavy molasses and sugarcane juice at ₹ 47.49 per litre. Additionally, GST and transportation charges will also be payable. As the price of ethanol is based on estimated FRP for SS 2018-19, it will be modified by Ministry of Petroleum & Natural Gas as per actual Fair & Remunerative Price (FRP) declared by the Government.

Sugar Business – Industry Overview

International Sugar Market

- ❑ As per recent forecast, the global sugar production is expected to outstrip demand by 12.59 million tonnes in the 2018/19 crop year.
- ❑ In Centre-South Brazil, sugar production is estimated at 30.2 million tonnes in 2018/19.
- ❑ In Thailand, the sugar production is forecast to increase to 14.1 million tonnes in 2018/19
- ❑ ICE October raw sugar touched a high of 13.18 cents per pound and a low of 11.23 cents/pound between April 2018 to June 2018. It fell to lowest price since April 2018 at 10.45 cents/pound and closed at 10.55 cents/ pound on July 31, 2018. The huge global surplus in the current season is impacting the global sugar prices. London no. 5, October White sugar touched a high of 355.4 USD/tonne and a low of 310.5 USD/tonne between April 2018 to June 2018. It closed at 317.9 USD/tonne on July 31, 2018.



Sugar Business – Industry Overview

(Figures in million tonnes)

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

- Source: Industry data; SS 17-18- Company Estimates; (#) Exports under MIEQ considered
- Closing stock taken as a percent of off-take is one of the indicators of sugar price movement.

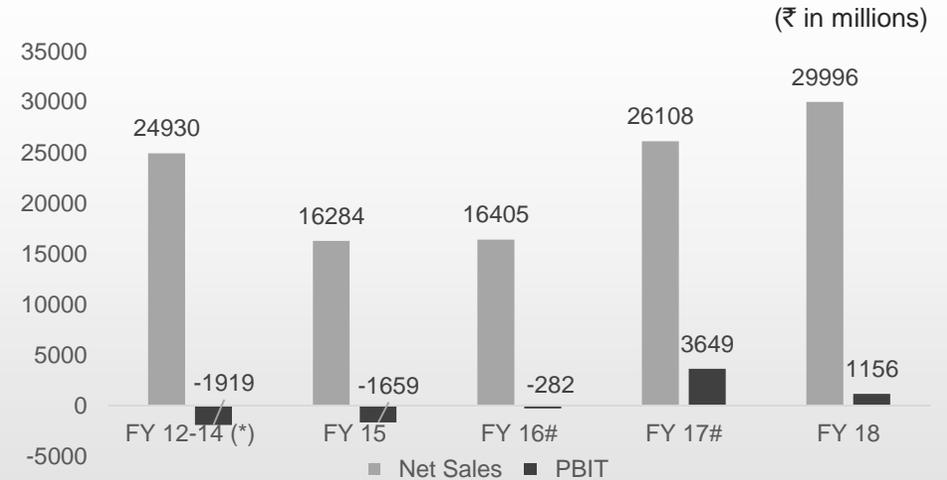
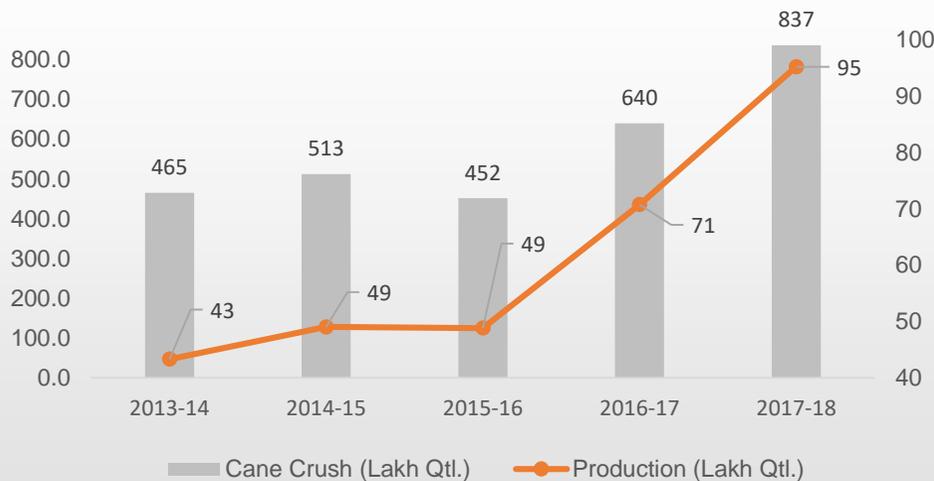
Sugar Business - Overview

- ❑ 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



#revenue figures are including excise duty
FY 12-14* - 18 months period from Oct 12 – Mar 14

- The Company crushed the highest ever sugarcane crush of 8.37 million tonnes during 2017-18 which is a growth of 31% over last season.
- Further the Company achieved highest average recovery of 11.38% during SS 2017-18 resulting in a sugar production of over 95 lakh quintals which is a growth of 35% over last season.
- Sugar is being sold as per the release quota allocated by the Government for each month.
- The sugar inventory as on Jun 30, 2018 was 51.77 lakh quintals, which is valued at ₹ 29/Kg which is the present minimum sugar sale price prescribed by the Government.
- Consequently, sugar stocks have been revalued upward by ₹ 213 million (net).
- Income from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh resulted in a revenue of ₹ 41.6 million for the quarter ended June 2018.

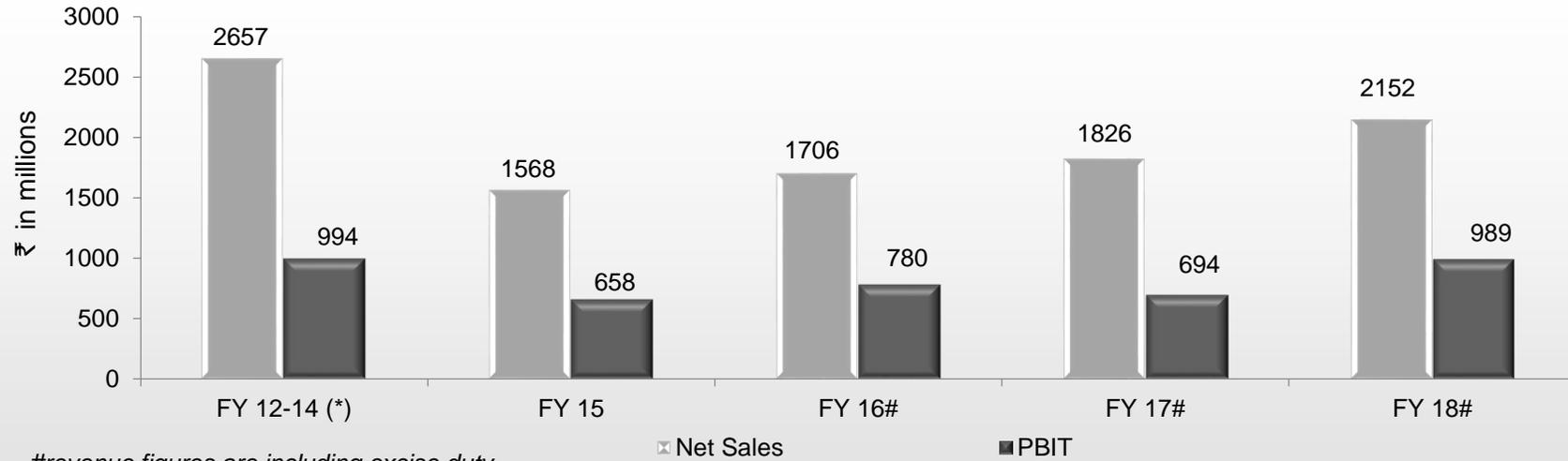
Co-generation Business - Overview

- ❑ 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



#revenue figures are including excise duty
 FY 12-14* - 18 months period from Oct 12 – Mar 14

- ❑ The operating period of Co-Generation Operation during Q1 FY 19 were higher compared to the corresponding period of previous year due to long sugar crushing season.
- ❑ In Q1 FY 19 Revenue grew by 41% and PBIT by 77%
- ❑ The operating efficiency of the plants continued to be excellent.

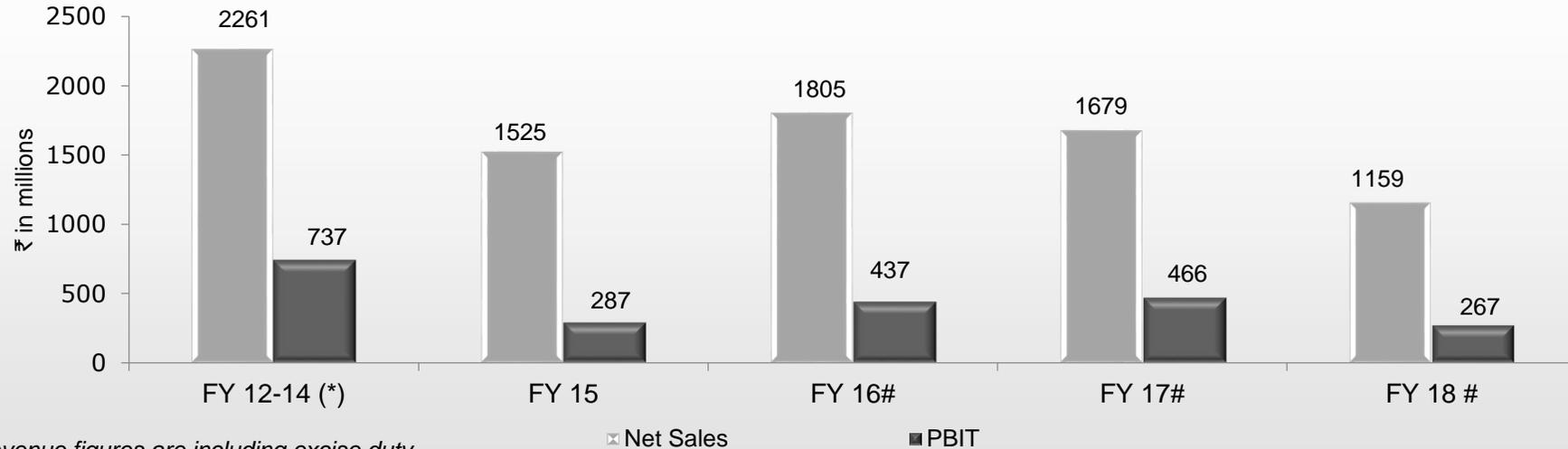
Distillery Business - Overview

- ❑ 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 - 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



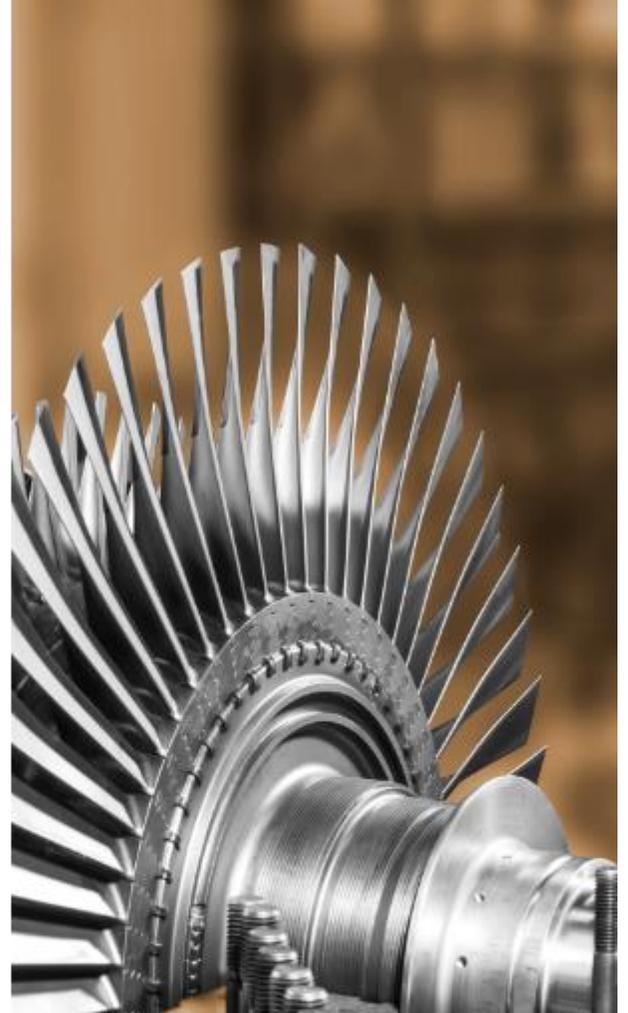
#revenue figures are including excise duty
FY 12-14* - 18 months period from Oct 12 – Mar 14

▣ Net Sales ■ PBIT

- ❑ During the quarter under review, the distillery production was higher by 156% while sales volume was higher by 7%, over the corresponding period of previous year.
- ❑ PBIT in Q1 FY 19 is significantly higher than corresponding period of previous year, mainly due to lower raw material cost.
- ❑ The Company received 2.72 cr ltr of contract for ethanol supply from OMCs during 2017-18 (Dec 17- Nov 18) at an administered basic price of ₹ 40.85 /litre.
- ❑ The share of Ethanol sales in Q1 FY 19 is 100% of the total sales volume, as against 83% in FY 18.
- ❑ Preparatory work for the new ethanol plant is already under progress and the majority of funding will be through the Government schemes



Triveni
TURBINES



Triveni Turbines Factsheet

Over 3000 steam turbines installed globally



Over 12 GW power generation capacity



Presence in over 70 countries

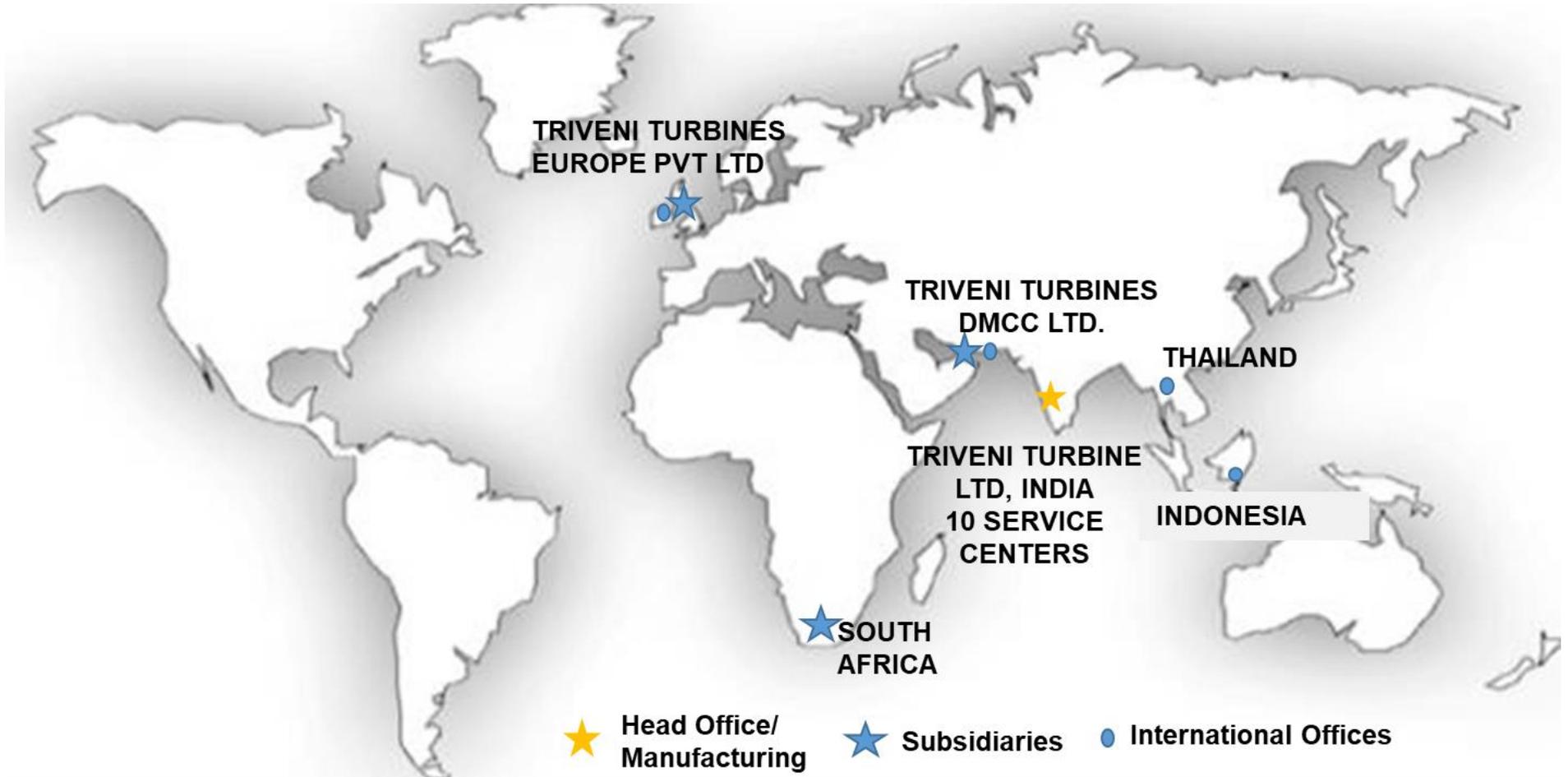


One of the world's largest manufacturers of steam turbines up to 30 MW range for providing industrial & renewable power solutions

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

Joint Venture with General Electric (now BHGE), GE Triveni Ltd, with majority stake for the range above 30 MW to 100 MW

Global Footprint



CAGR of 17% in Exports sales in past 5 years

Reliable & Robust Steam Turbines

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

Upto 30 MW

Condensing Steam Turbines

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

Back Pressure Steam Turbines

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



Upto 100 MW

Condensing Steam Turbines

- Uncontrolled Extraction
- Controlled Extraction

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

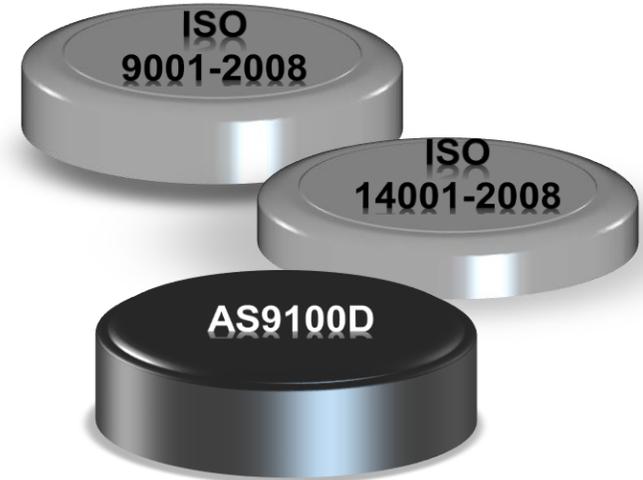
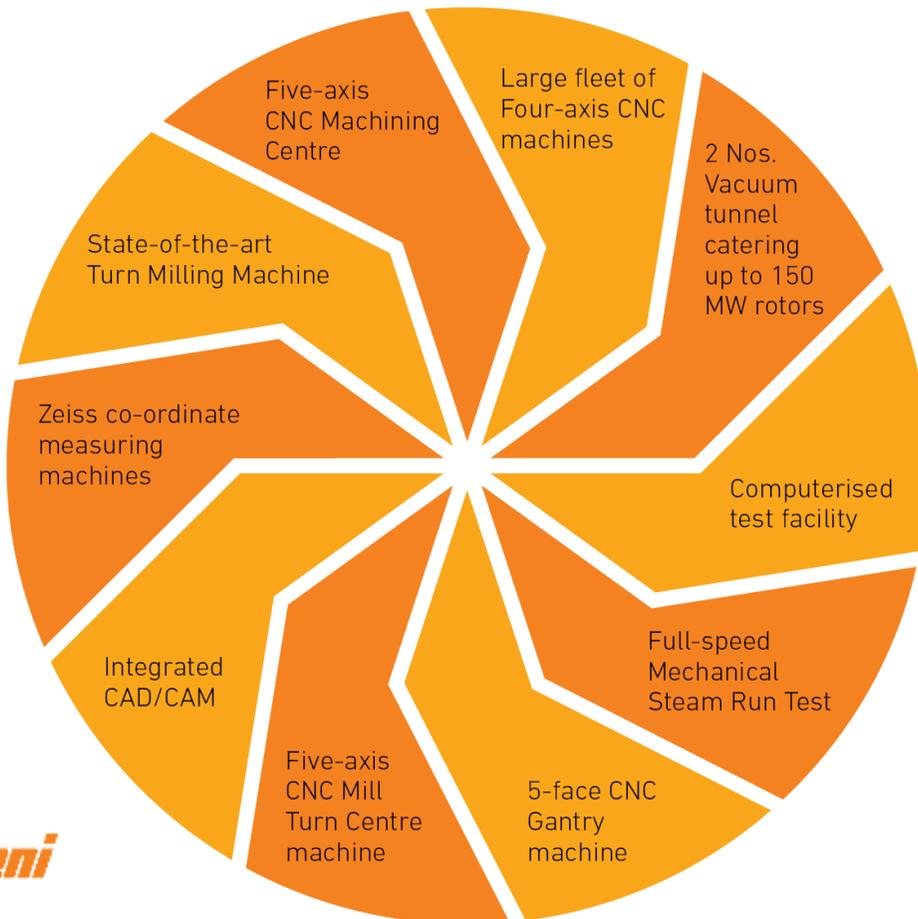
Infrastructure



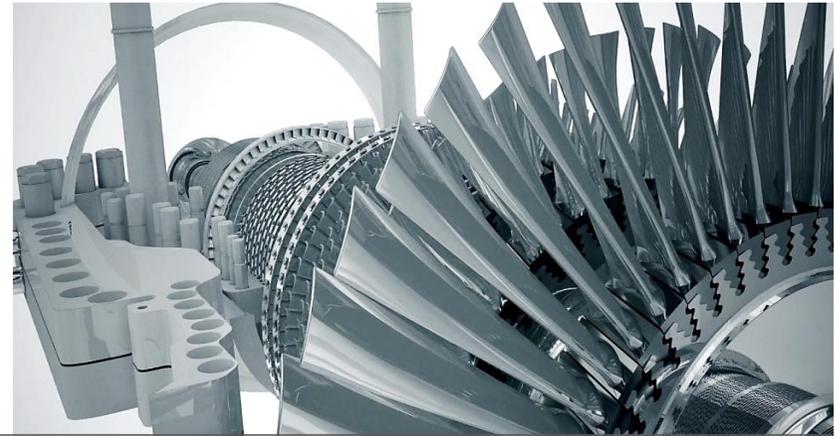
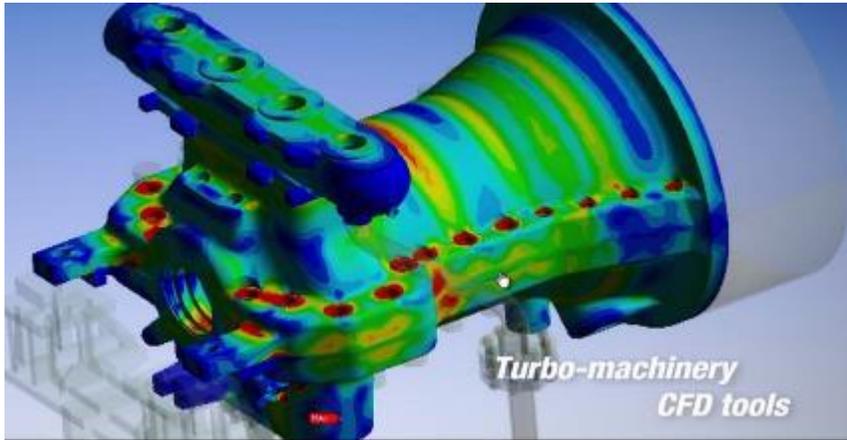
State-of-the-art manufacturing facilities equipped to provide manufacturing of critical components, assembly, testing and refurbishing services



Latest design tools and software to deliver innovative solutions to customers



Design & Development



Continuous value engineering helps us to deliver products designed to meet customers' requirements for economic installation and operation



Strong design team supported by consultants and domain experts



Association with globally acclaimed turbo-machinery design houses



Innovative designs delivering maximum performance and higher efficiency



Total IPRs filed 223 & total IPRs granted 135 with 100 Industrial Designs granted till March 31, 2018

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



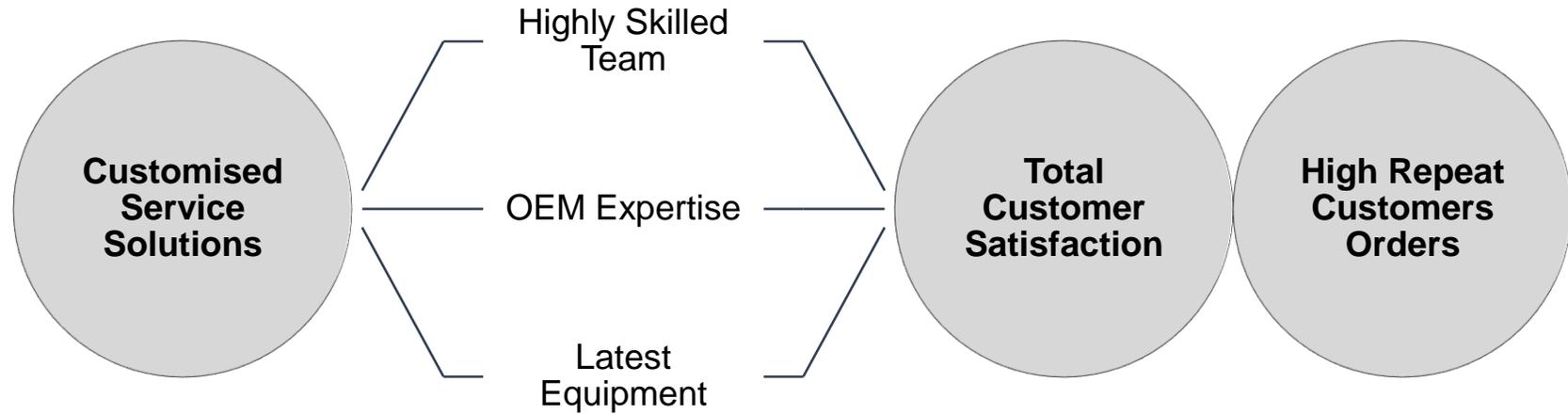
The R & D advanced product program has commercialized over 50 models/ variants



The Company won the prestigious National Intellectual Property Award 2016 for "Top Organisation in Design"



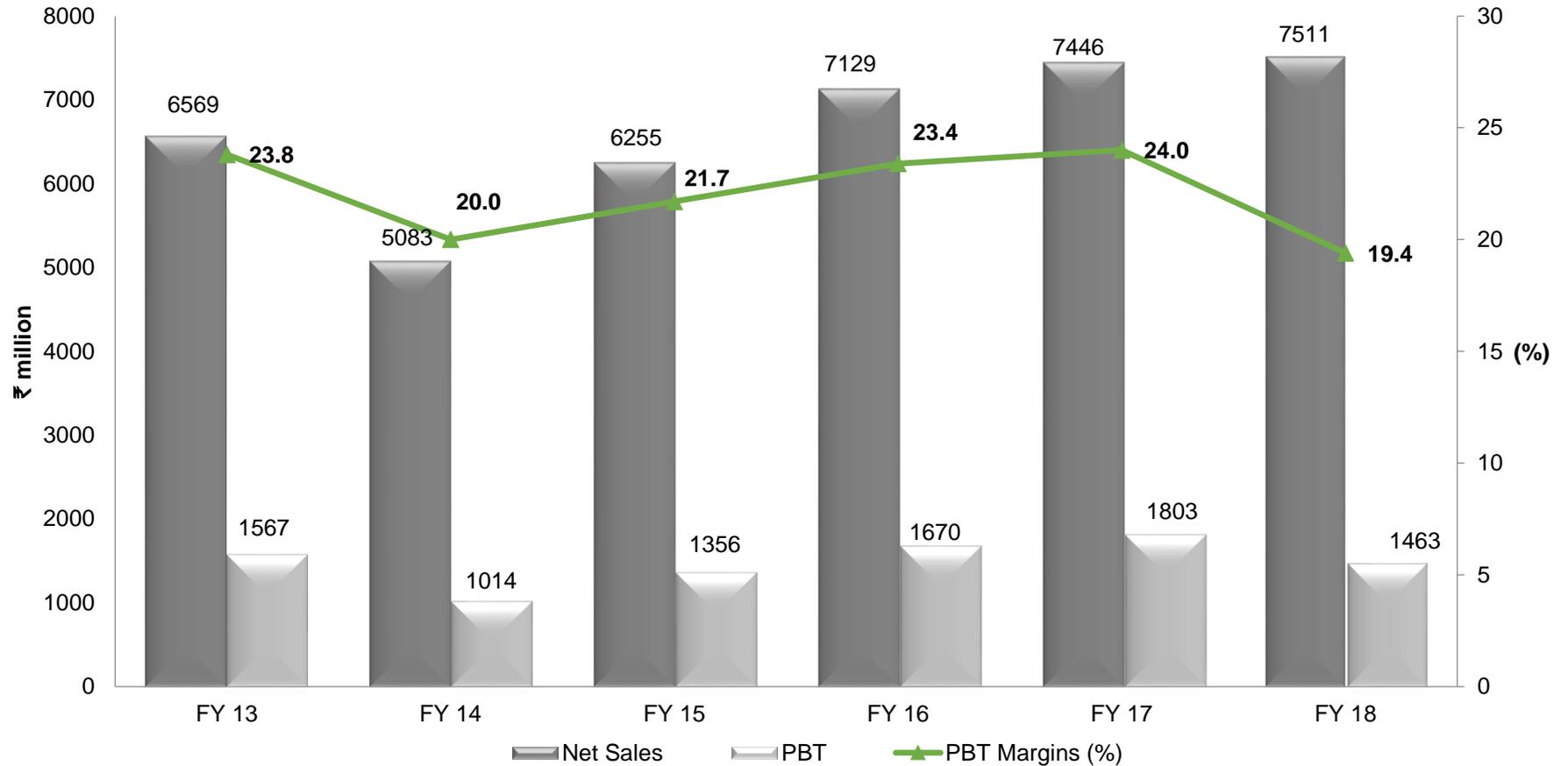
Comprehensive Service Solutions



Service Offerings:

- Full speed vacuum balancing tunnel for balancing turbines, compressors/alternators
- Customization & upgradation of old turbines for both industrial and utility segments
- Refurbishment solutions for higher MW turbines, upto 300 MW for all makes
- Overhauling & Troubleshooting; quick response in the delivery of spares

Financial Performance



Note:

For FY 16, FY 17 & FY 18 consolidated numbers including Share of Profit from JV have been considered

For FY 13 – FY 15 standalone figures have been considered

Q1 FY 19 Financial Performance (Consolidated)

- ❑ Net Income from Operations at ₹ 1.72 billion
- ❑ PAT at ₹ 190 million; 48% growth over Q1 FY 18
- ❑ Record order in-take – 1% growth over Q1 FY 18
- ❑ Domestic order booking growth @ 43%
- ❑ Strong outstanding order book - ₹ 7.8 billion
- ❑ The mix of exports in total sales has been 63% in Q1 FY 19, while the same was 42% in the corresponding period of previous year.
- ❑ During FY 18, the mix of exports in total sales has been 45%, while the same was 53% in the corresponding period of previous year
- ❑ The Aftermarket segment has performed well with a growth of 44% over the Q1 FY 18 in terms of order booking while the sales growth stood at 32%
- ❑ The exports contribution in outstanding aftermarket order book is at 65%



Q1 FY 19 Financial Performance (Consolidated)

₹ in million

	Q1 FY 19	Q1 FY 18	% Change
Revenue from Operations (net)	1718	1217	41
EBITDA	337	192	76
EBITDA Margin	19.6%	15.7%	
Depreciation & Amortisation	48	50	-4
PBIT	289	141	105
PBIT Margin	16.8%	11.5%	
Finance Cost	0	1	
PBT	289	140	106
PBT Margin	16.8%	11.5%	
Share of Profit of JV	-1.1	39	-97
Consolidated PAT	190	128	48
Consolidated PAT Margin	11.1%	10.5%	
EPS (₹/share)	0.58	0.39	

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
- GETL recorded sales of ₹ 211 million in Q1 FY 19
- The joint venture received one order in the quarter for 32 MW from the domestic market
- The JV has a strong enquiry pipeline which we believe could get finalized in the coming quarters
- The execution and commissioning of large sized turbines in the export market is underway and GETL expects these references to help it to achieve enhanced order inflows in the future.

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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.