Triveni
ENGINEERING & INDUSTRIES LTD.

INVESTOR PRESENTATION
Q1 FY 27

29 July 2026







CONTENTS

TRIVENI AT A GLANCE

LOCATIONS
20 world-class facilities including:
8 Sugar plants
5 Distillery facilities at four locations

~ ₹ 9,306 Crore
Market Capitalization

39.42%
Free Float

70,500
Tonnes per day Sugarcane crushing capacity

960 KLPD
Kilo Liter Per Day (KLPD) Alcohol/Distillery capacity

104.5
Mega Watt Power Co-generation

>12,200+ MLD
Water & Wastewater treated through Triveni projects

Note:
Market Capitalization and Free Float as on June 30, 2026 for Triveni Engineering & Industries Ltd. (TEIL)

OUR STRENGTHS

Strong Leadership & Governance	Market Leadership	Financial Strength & Resilience	Stakeholder Trust & Ecosystem Integration	Strategic Tailwinds & Growth Drivers
Experienced management team with a proven track record of value creation across diverse sectors.	**A leading player in India's sugar industry** with best-in-class infrastructure and integrated distilleries.	**Significantly strengthened balance** sheet over the past five years, enhancing the Company's risk-return profile.	**Strong, long-standing relationships** with suppliers and customers, ensuring reliability, continuity, and mutual growth.	**Well-positioned to benefit from rising rural prosperity** and increasing Government focus on agriculture and rural development.
Robust corporate governance with a majority-independent board comprising members with diverse and distinguished backgrounds.	Operates in high-entry-barrier, long-gestation industries, ensuring durable competitive advantage.	**Demonstrated ability to incubate and scale businesses,** reflecting strategic foresight and execution capability.	**Established engagement** with regulatory bodies, enabling smoother operations, compliance, and long-term stability.	**Import substitution opportunities** in both ethanol (biofuel) and engineering segments, aligning with national priorities.

OUR BUSINESS-WISE OUTLOOK

SUGAR

- Domestic sugar fundamentals remain favourable, supported by the expected level of lower carry-forward inventories and uncertainty surrounding next season's production due to El-Nino, which is expected to support sugar prices in the near term.
- The industry continues to require a sustainable pricing framework to offset rising sugarcane costs and support long-term investments in productivity and ethanol integration.
- The Company remains focused on improving cane availability, enhancing recoveries, strengthening agronomic practices and driving operational efficiencies across its sugar operations.
- Global sugar markets are also witnessing a gradual tightening of supply-demand balances due to weather-related production risks in key producing regions.

ALCOHOL

- Having achieved the E20 blending milestone, the focus is now shifting towards further reduction of crude oil imports through "Beyond E20" roadmap and other measures like adoption of flex-fuel vehicles, sustainable aviation fuel and other emerging applications, which is expected to provide long-term growth opportunities for the ethanol industry.
- The Company will continue to focus on profitability enhancement through an optimal product mix, feedstock flexibility, operating efficiencies and improved by-product realisations.
- In potable alcohol, the focus remains on strengthening market presence, expanding distribution reach and improving profitability.

WATER

- Rising investments in water infrastructure, wastewater treatment, water reuse and Zero Liquid Discharge (ZLD) solutions continue to create significant opportunities across municipal and industrial segments.
- Supported by a healthy order book and strong bid pipeline, the Company is well positioned to benefit from emerging opportunities across EPC, PPP and O&M projects.
- The Company also continues to evaluate select international opportunities where qualification strengths and funding visibility provide attractive growth prospects.

ENVIRONTMENT, SOCIAL, GOVERNANCE (ESG) GUIDING PRINCIPLES

- Highest level of ethical and corporate governance standards, with stringent compliances
- Best-in-class sustainable processes and solutions across our operations and units
- Allocation of capital with focus on reducing carbon footprint and promoting energy efficiency
- Maintaining ecological balance while ensuring business excellence
- Harnessing co-products to become raw materials for other products, thus promoting circular economy
- Fostering community development and social empowerment


RESTRUCTURING

CORPORATE STRUCTURE SIMPLIFICATION – SCHEME APPROVED

On 10 December 2024 the Board of Directors of Triveni Engineering & Industries Limited (TEIL/Amalgamated Company/Demerged Company), **Sir Shadi Lal Enterprises Limited (SSEL/Amalgamating Company)** and **Triveni Power Transmission Ltd. (TPTL/ Resulting Company)** have approved a Composite Scheme of Arrangement (Scheme).

NCLT has approved the said Scheme vide its orders dated 07 May 2026 & 18 May 2026 and the Scheme has become effective from 19 May 2026 upon filing with ROC. Further steps necessary for implementing the Scheme (including corporate actions towards issue of shares) shall follow.

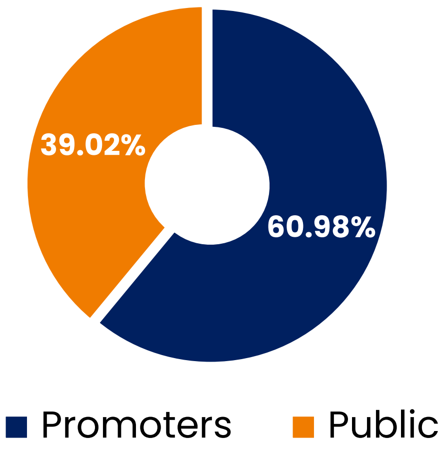
Amalgamation of Sir Shadi Lal Enterprises Limited (SSEL) with Triveni Engineering & Industries Limited (TEIL). SSEL is a subsidiary of TEIL, in which TEIL holds a 61.77% stake presently.	**COMPLETED**
Transfer and vesting of PTB Undertaking (as defined in the Scheme) of TEIL to Triveni Power Transmission Limited (TPTL). TPTL is a wholly-owned subsidiary of TEIL presently.	**IN ADVANCE PHASE**

Note: Please see Annexures for more details

EXISTING AND RESULTANT STRUCTURE OF ENTITIES: TEIL & SSEL

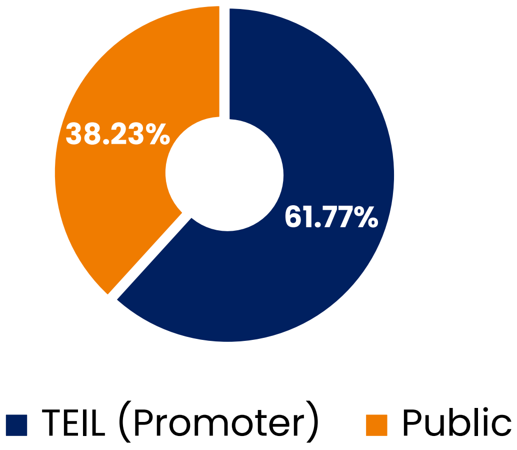
Before Amalgamation of SSEL with TEIL

Triveni ENGINEERING & INDUSTRIES LTD.



~21.89 cr shares of INR 1 each

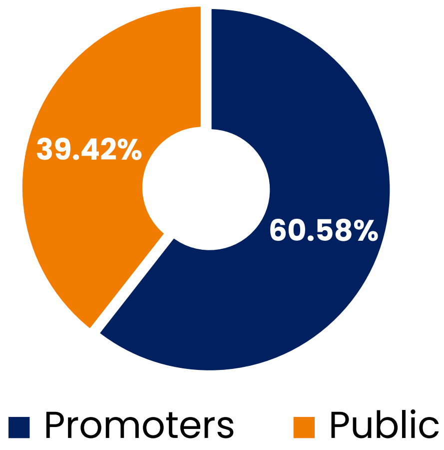
SIR SHADILAL ENTERPRISES LIMITED
A Triveni Company



~52.5 lakh shares of INR 10 each

After Amalgamation of SSEL with TEIL

Triveni ENGINEERING & INDUSTRIES LTD.



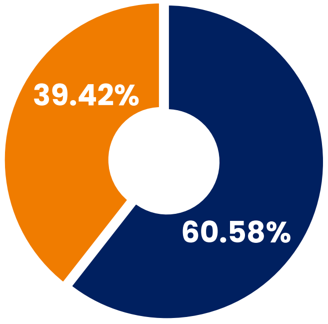
~22.04 cr shares of INR 1 each

- **Shareholding held by TEIL in SSEL (i.e. SSEL Promoter Shareholding) shall get cancelled pursuant to the Scheme**
- **SSEL shall stand dissolved without following the procedure of winding up, upon the Scheme becoming effective**

EXISTING AND RESULTANT STRUCTURE OF ENTITIES: TEIL & SSEL

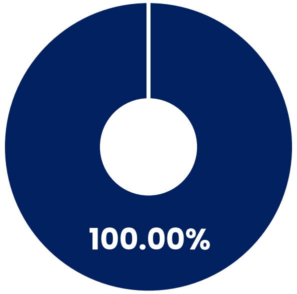
After Amalgamation of SSEL with TEIL and before PTB Demerger

Triveni Engineering & Industries Ltd.



~22.04 cr shares of INR 1 each

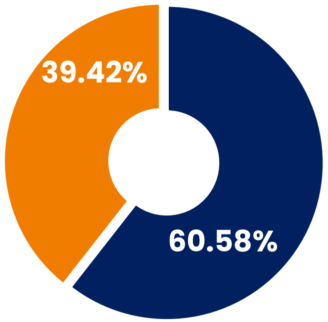
Triveni Power Transmission Ltd.



~3.13 cr shares of INR 2 each

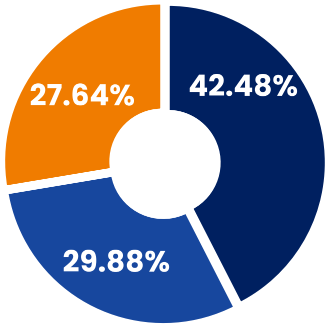
After PTB Demerger

Triveni Engineering & Industries Ltd.



~22.04 cr shares of INR 1 each

Triveni Power Transmission Ltd.



~10.48 cr shares of INR 2 each

RATIONALE FOR DEMERGER OF POWER TRANSMISSION BUSINESS & RATIO OF ISSUE OF EQUITY SHARES BY TPTL

Sharpened focus

The transfer of the PTB Undertaking (as defined in the Scheme) into TPTL will enable each business to sharpen its focus and organize its activities and resources to improve its offerings to their respective customers. This would help to improve its competitiveness, operational efficiency, agility and strengthen its position in relevant markets resulting in more sustainable growth and competitive advantage

Competitive position and market penetration

PTB has attained a significant size, scale and has a large headroom for growth in its market. As PTB is entering the next phase of growth, the transfer and vesting of the PTB Undertaking into the Resulting Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize its potential

Value unlocking

Further, as PTB has separate growth trajectories, risk profile and capital requirement, the segregation of the PTB Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business

TPTL will issue 1 equity share of face value INR 2 each to shareholders of TEIL for every 3 equity shares of face value INR 1 each held in TEIL, provided that the Existing Equity Shares held by TEIL shall continue to be held by TEIL in TPTL.

OUR FINANCIAL HIGHLIGHTS

OUR LONG-TERM HIGHLIGHTS

01 Well Diversified and Growing

- FY 21-26 Gross Revenue CAGR 10.1%
- Rising revenue contribution# from non-sugar business from 20% to 46% during FY 2021-26

02 Key Business Highlights

- Judicious investment in Sugar facilities to enhance sugarcane crush rate, sugar quality and efficiencies.
- Enhanced Alcohol distillation capacities over the years in alignment with Government's Ethanol Blended Petrol Program
- Power Transmission Business continues its long-term growth journey with increasing order book and continuous capacity expansion

03 Strong balance sheet position

- Improved leverage and cost of funds over the period
- ICRA Long Term Credit Rating of AA+

04 Consistent focus on returns

- Long history of returning cash through combination of dividend and buybacks including record buyback of ₹ 800 crore in FY 23 and sustained dividends over the years

05 Focused on Value Creation

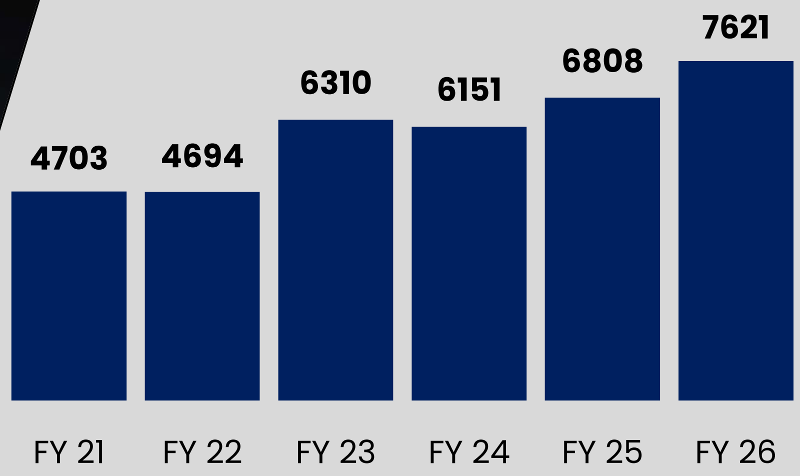
- Restructuring aimed at corporate structure simplification and value creation
- Divested 21.85% stake in Triveni Turbine Limited to monetize non-core assets and unbundle businesses in Sep 2022
- Announced Amalgamation of SSEL and Demerger of PTB in Dec 2024

Percentages calculated on Gross Revenue from Operations and intersegmental revenue adjusted from Sugar as these are largely due to sale of sugar by-products

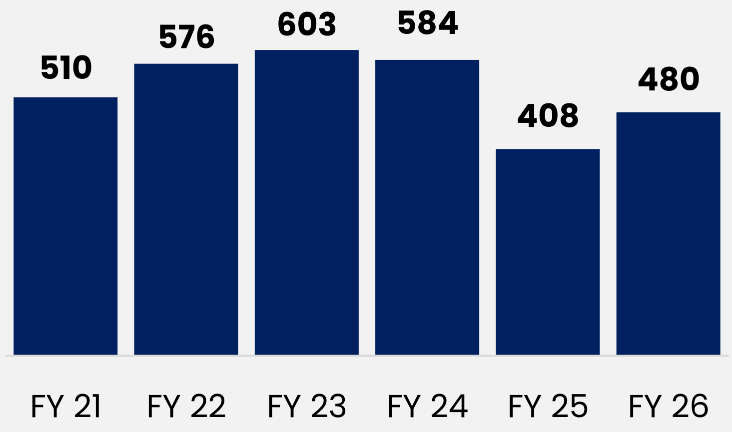
ROBUST FINANCIAL PERFORMANCE

₹ Crore

Revenue from Operations (Gross)*



Profit Before Interest and Tax (PBIT)

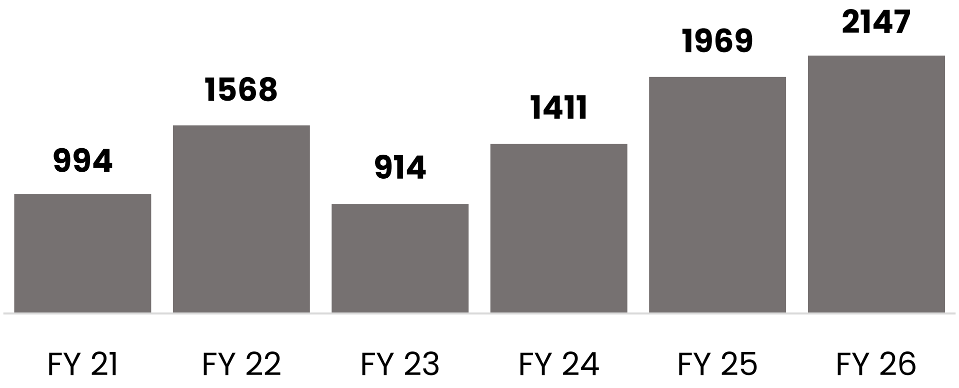


Robust revenue growth of 10.1% p.a. during FY 2021-2026 with increasing contribution from non-sugar businesses

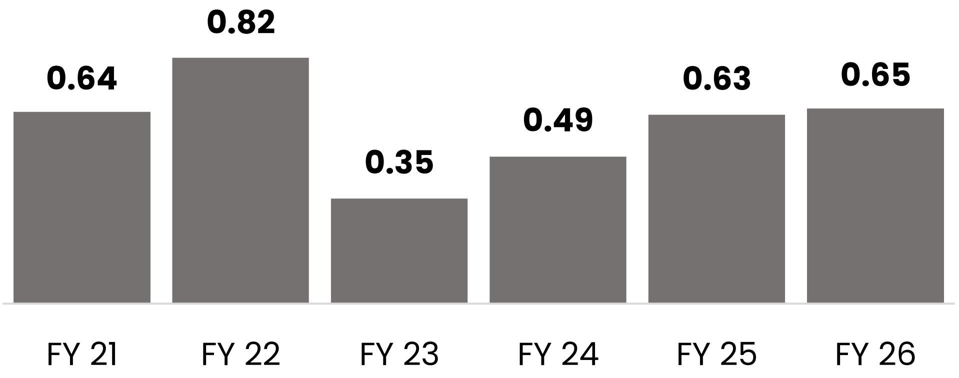
Note: * Revenue from Operations (Gross) include Excise duty of ₹ 1,330 crore in FY26, ₹ 1,119 crore in FY25, ₹ 931 crore in FY24, ₹ 693 crore in FY23, ₹ 403 crore in FY22 and ₹ 29 crore in FY21 on account of potable liquor sales

STRONG BALANCE SHEET POSITION

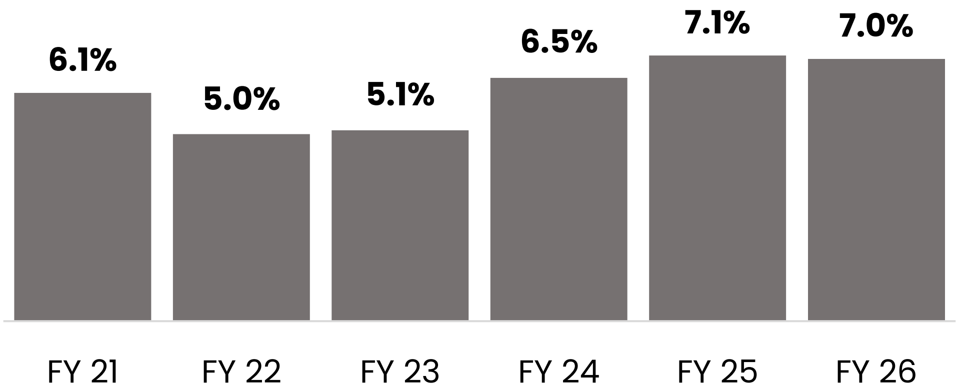
Total Consolidated Debt (₹ Crore)



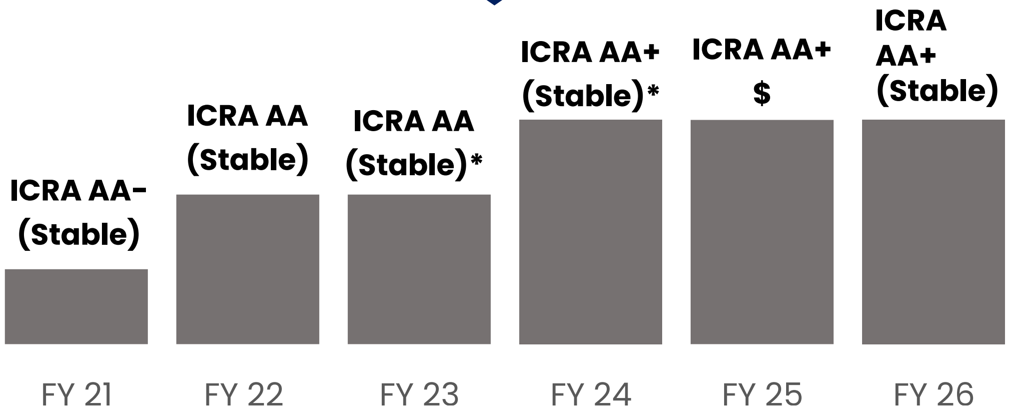
Total Consolidated Debt To Equity (x times)



Average Cost of Debt (Standalone)



Long-term credit rating



Note: *Upgraded to ICRA AA- (Positive) on April 6, 2021 and further upgraded to ICRA AA (Stable) on November 23, 2021. Reaffirmed on March 24, 2023. Upgraded to ICRA AA+ (Stable) on March 27, 2024.
$ Placed on ratings watch with developing implications on December 19, 2024 and reaffirmed as AA+ (Stable) by removing the rating watch on 27 May 2026

CREATING SHAREHOLDER VALUE

Cash Generation during FY 21-26
₹ 4,237 crore

=

Dividends & Buybacks (incl. taxes)
₹ 1,501 crore
(35% of cash generation)

+

Funds Retained for Working Capital
₹ 1,241 crore
(29% of cash generation)

+

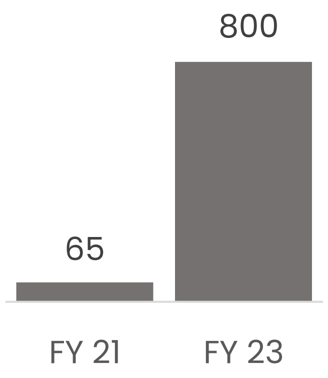
Capital Expenditure*
₹ 1,495 crore
(36% of cash generation)

Healthy mix of investments in business for future growth and returns to shareholders

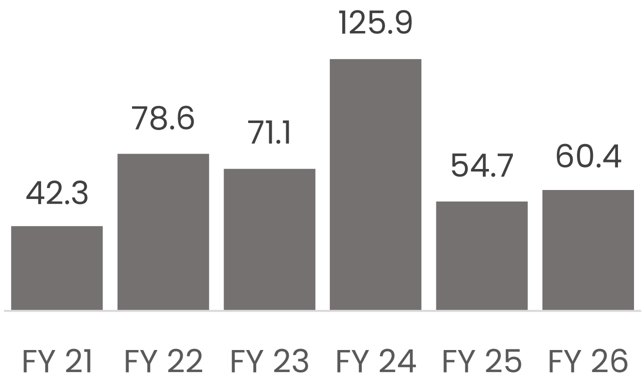
Note: Based on Standalone Statement of Cash Flows from FY 21 to FY 26
*Capital Expenditure: Purchase of property, plant and equipment and intangible assets, net of term loans availed/paid

ENHANCING SHAREHOLDER RETURNS THROUGH COMBINATION OF BUYBACKS & DIVIDENDS

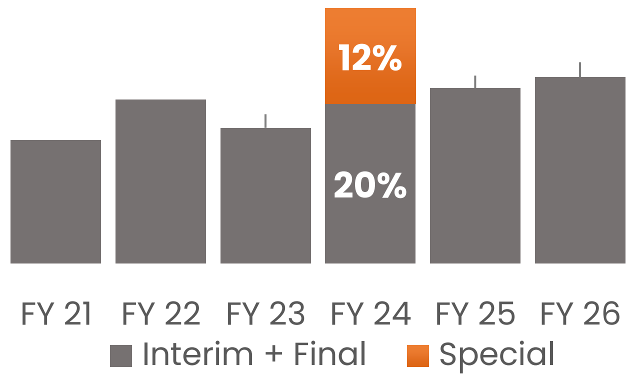
Buyback of Shares (₹ Crore)



Dividend (₹ Crore)



Dividend Payout Ratio (%)



- Past history of returning cash through combination of dividend and buybacks
- Concluded record buyback of ₹ 800 crore in FY 23
- Dividend of ₹ 2.75 per equity share for FY 26
- Dividend Policy: Payout ratio of the dividend is in the range of 15-25% of the normal business income after deduction of tax

Note: The Company completed buyback of ₹ 100 crore, ₹ 65 crore and ₹ 800 crore in August 2019, August 2020 and February 2023 respectively. Buybacks under FY 20 and FY 21 were announced in preceding year.
Dividend and buyback amounts are excluding taxes
FY 24 Dividend payout ratio of 12% represents special dividend of ₹ 2.25 per equity share
FY 26 Final Dividend of ₹ 1.25 per equity share is subject to approval from shareholders

CONSOLIDATED FINANCIAL HIGHLIGHTS Q1 FY27

₹ Crore

	Q1 FY27	Q1 FY26	Change %
Revenue from Operations (Gross)	1,950	1,904	2.4
Revenue from Operations (Net of excise duty)	1,581	1,548	2.1
EBITDA	63	60	5.7
EBITDA Margin	4.0%	3.9%	14 bps
Profit Before Tax (PBT)	5	(9)	153.6
Profit After Tax (PAT)	4	(7)	155.1
EPS (not annualised) (₹/share)	0.17	(0.30)	155.1

Note: above financial result pertains to "continued operation" (excluding discontinuing operation pertaining to PTB) and figures of previous period is restated accordingly.

- **Net turnover (Net of excise duty) for Q1 FY27 increased by 2.1% due to higher sales volume in sugar coupled with improved sugar realisation despite the lower offtake in alcohol and decline in water business revenue.**

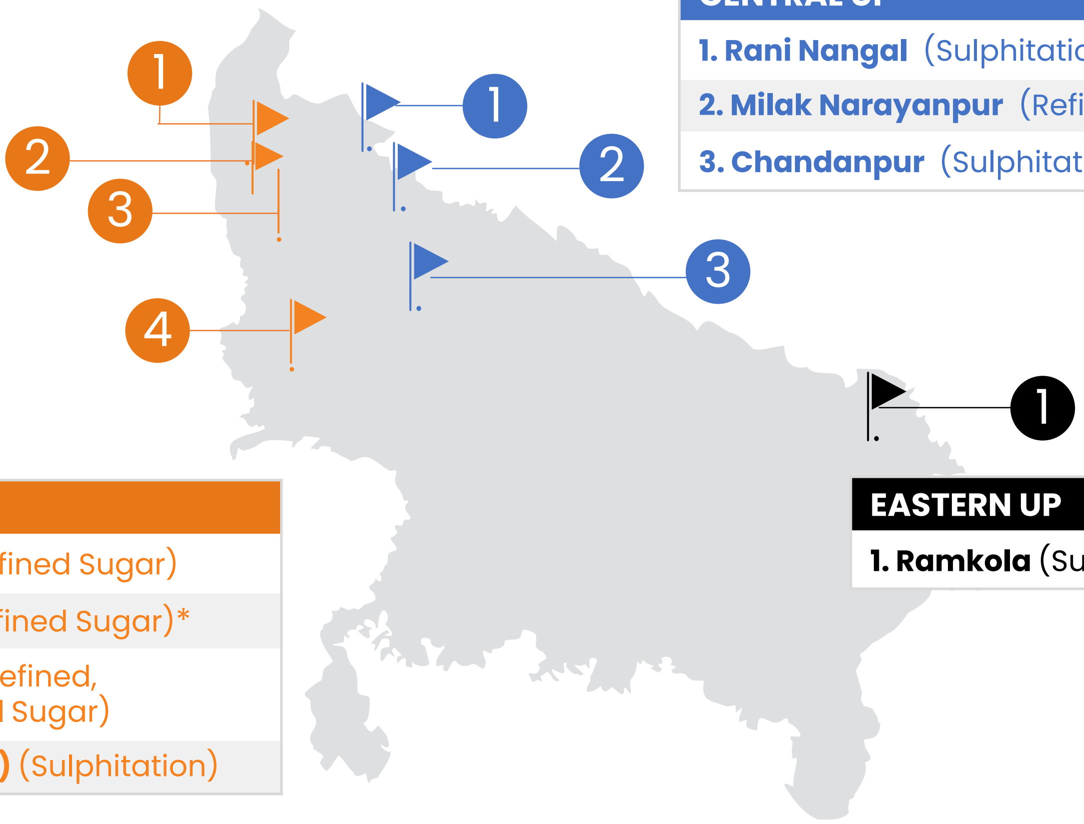
- **Profitability improvement in Q1 FY27 is primarily attributable to (i) increase in sugar margin led by higher realisation and (ii) lower procurement costs of maize, improved by-product (DDGS) realisation and other production/ operational efficiencies in the Alcohol segment.**


OUR
BUSINESSES


SUGAR

OUR SUGAR BUSINESS PROFILE

Strategic Manufacturing Presence



CENTRAL UP
1. Rani Nangal (Sulphitation)#
2. Milak Narayanpur (Refined)
3. Chandanpur (Sulphitation)*#

WESTERN UP
1. Deoband (Refined Sugar)
2. Khatauli (Refined Sugar)*
3. Sabitgarh (Refined, Pharmaceutical Sugar)
4. Shamli (SSEL) (Sulphitation)

EASTERN UP
1. Ramkola (Sulphitation)

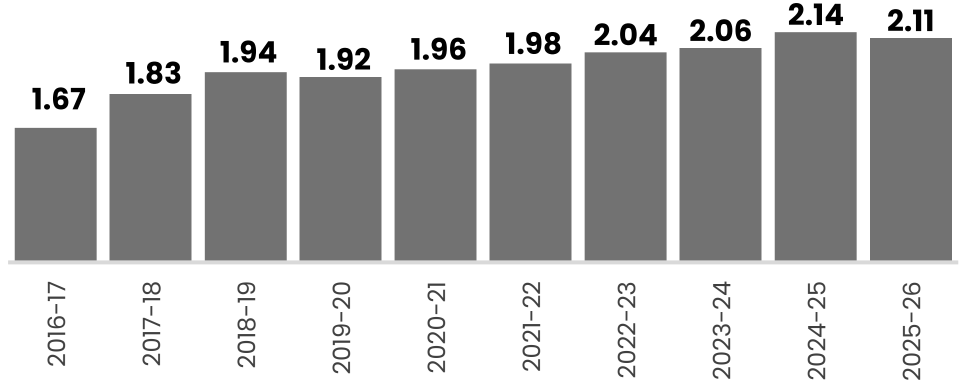
WE MANUFACTURE
Refined sugar for high-grade end users
Various grades of pharmaceutical sugar, which can be customised as per user requirements
White crystal sugar

OUR USPs
Strategic Location
Strong Sugar Recoveries
Product Mix and Price Benefit
Prestigious Customer base
360K+ farmer relationships

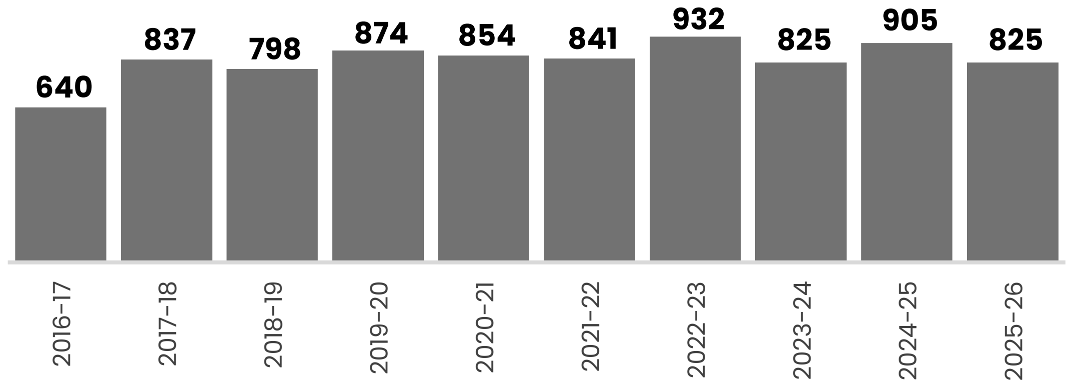
* Bonsucro Certified
\# Largely selling to institutional clients

SUGAR BUSINESS PERFORMANCE OVER THE YEARS

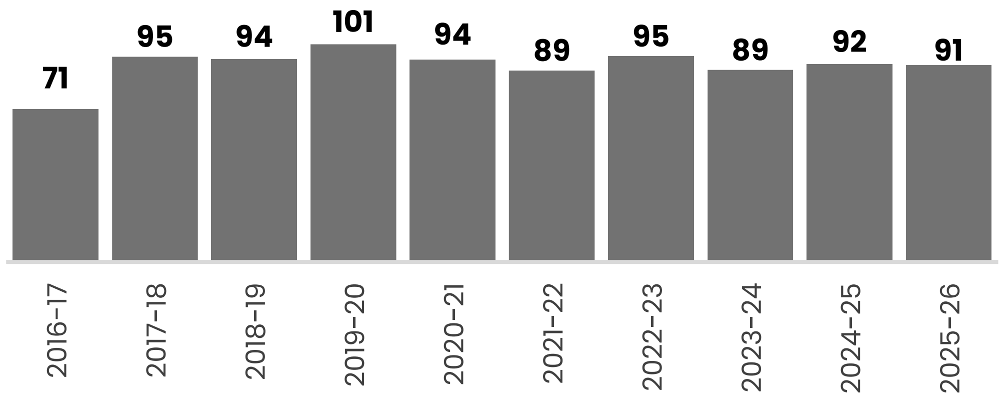
Area under Sugarcane (Lakh Hectares)



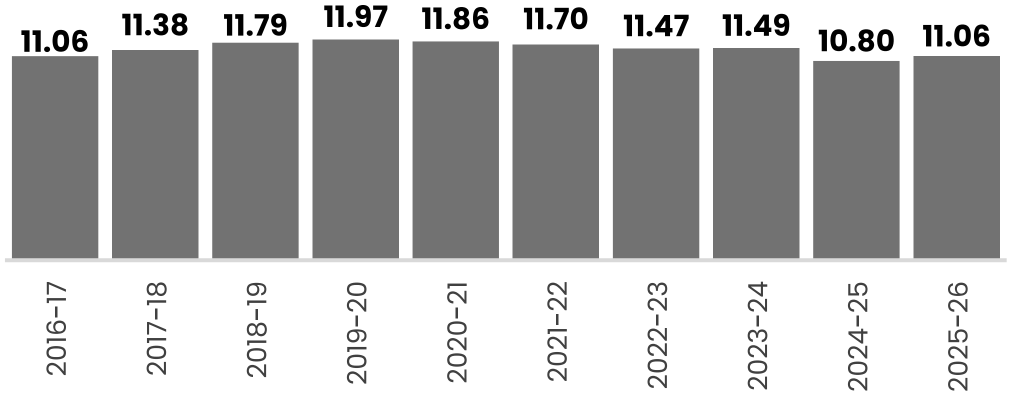
Sugarcane Crushed (Lakh Quintals)



Sugar Produced (Lakh Quintals)

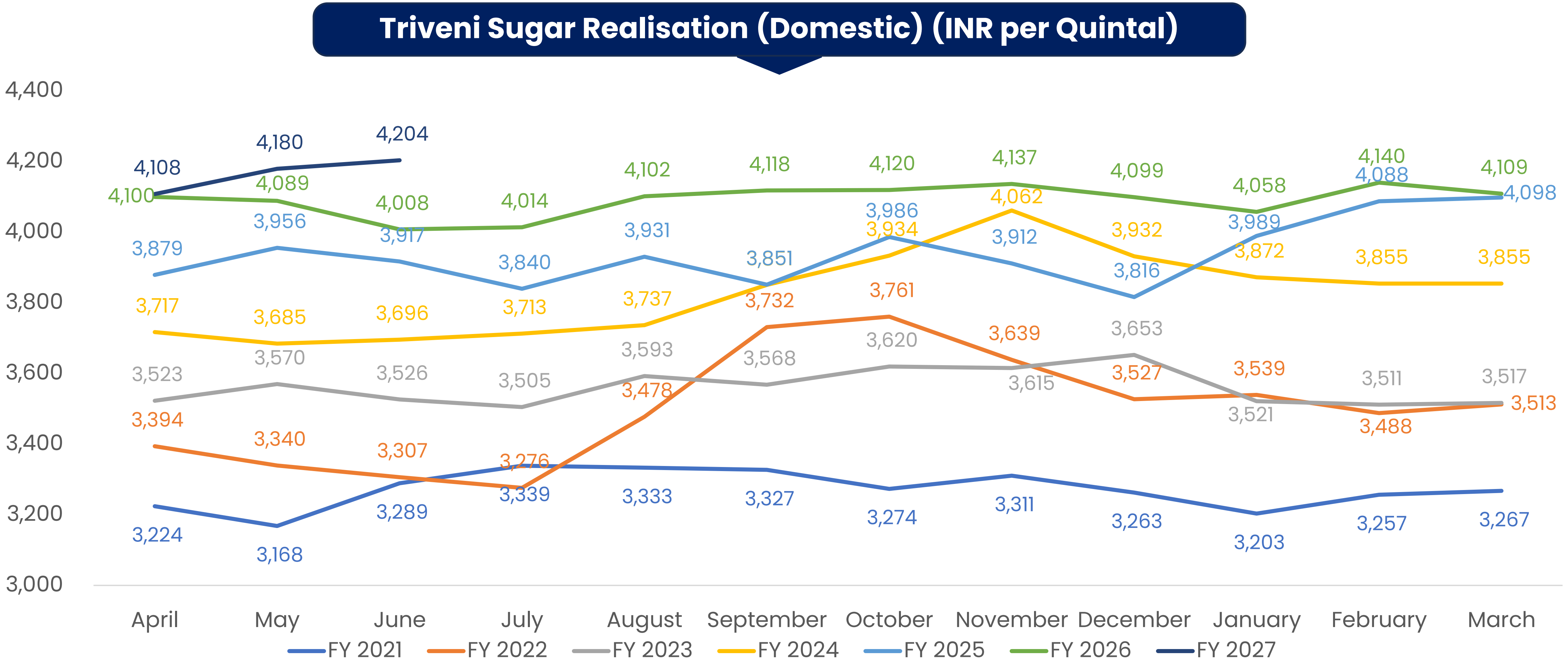


Gross Recovery (%)



Note: Data for Sugar Seasons; Gross recoveries (after adjustment on account of B-heavy molasses and syrup diversion)
Crush for SS 2025-26 impacted by climatic factors across the state of UP

SUGAR REALISATIONS SET TO STRENGTHEN



- Over the years sugar realisations have moved up significantly; during the current year
- Sugar prices subsequent to the quarter (Q1 FY27) have significantly firmed up
- Sugar realisations have also been supported by an increasing share of refined sugar and pharma-grade sugar

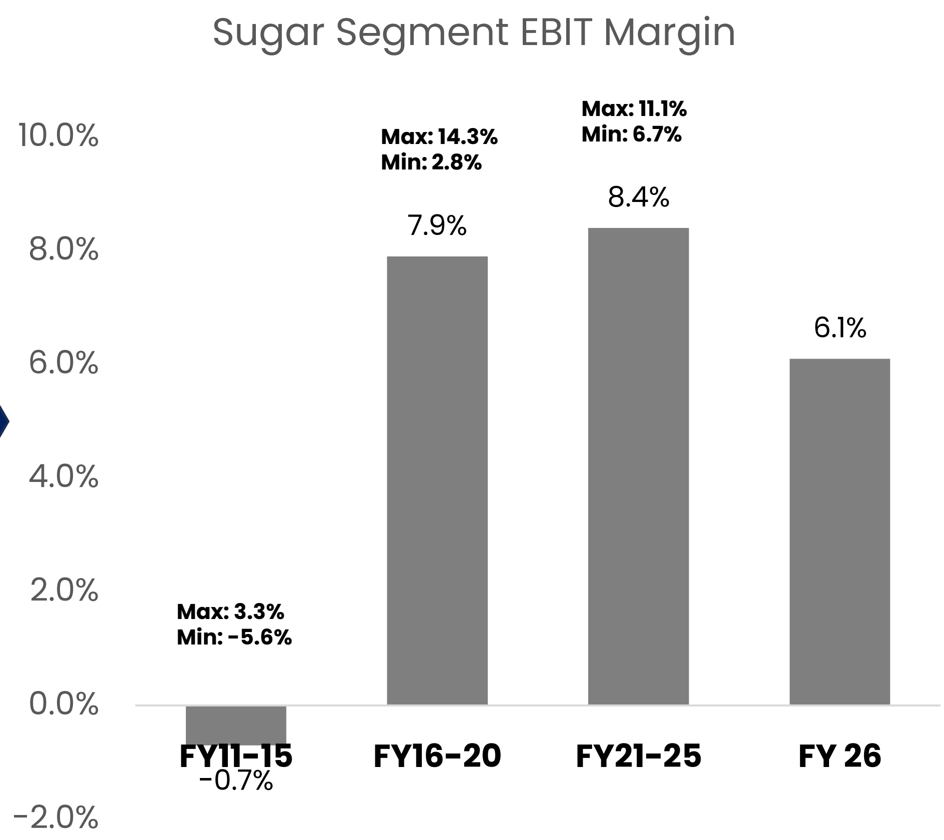
SUGAR INDUSTRY: STRUCTURAL SHIFT DRIVING MARGIN STABILITY

We believe Sugar Industry has undergone significant changes in last few years, which has in turn significantly reduced the cyclical nature of the industry

Key Policy Measures

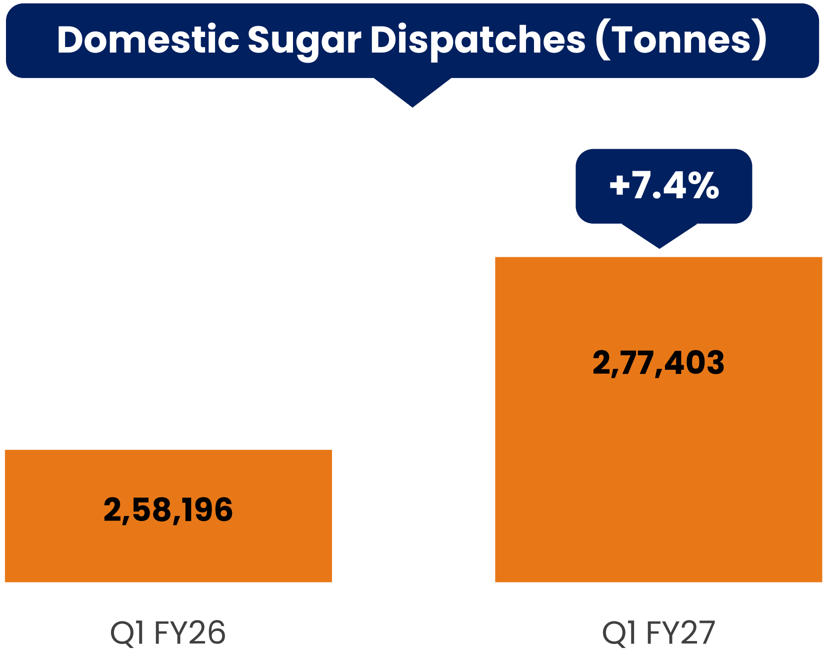
- Fair and Remunerative Price (FRP) of sugarcane
- Minimum Selling Price (MSP) of sugar to prevent fall in ex-mill sugar prices
- Diversion of surplus sugar to production of ethanol
- Progressive export policies
- Focus on Sugarcane seed development leading to emergence of better varieties

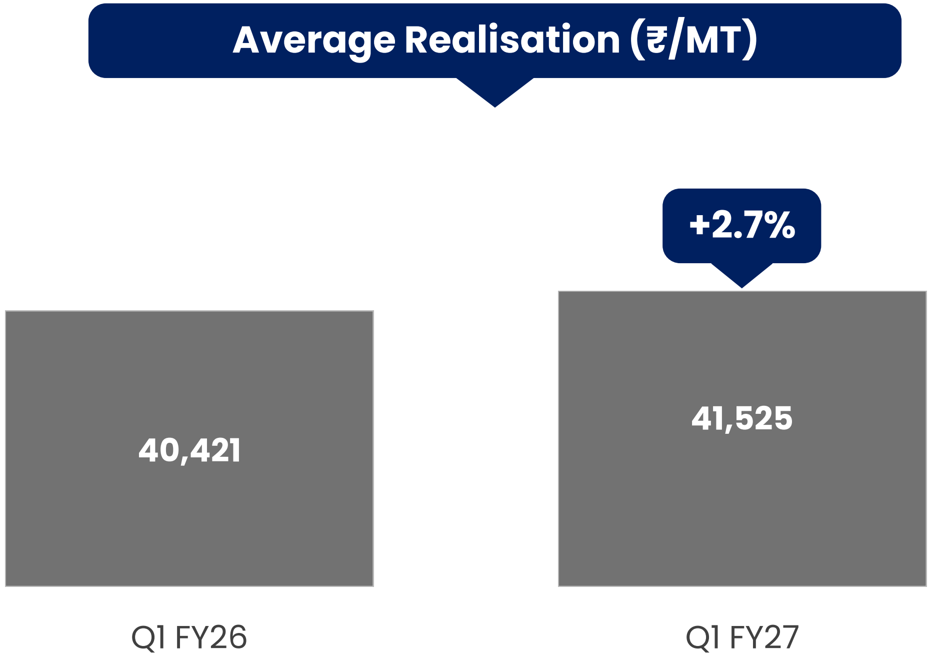
Resulting in an improved and stable margin profile



A combination of supportive policy reforms and strategic diversification into ethanol has transformed the sugar industry from a cyclical to a structurally stable sector

SUGAR: VOLUMES AND REALISATIONS DRIVE TOPLINE GROWTH

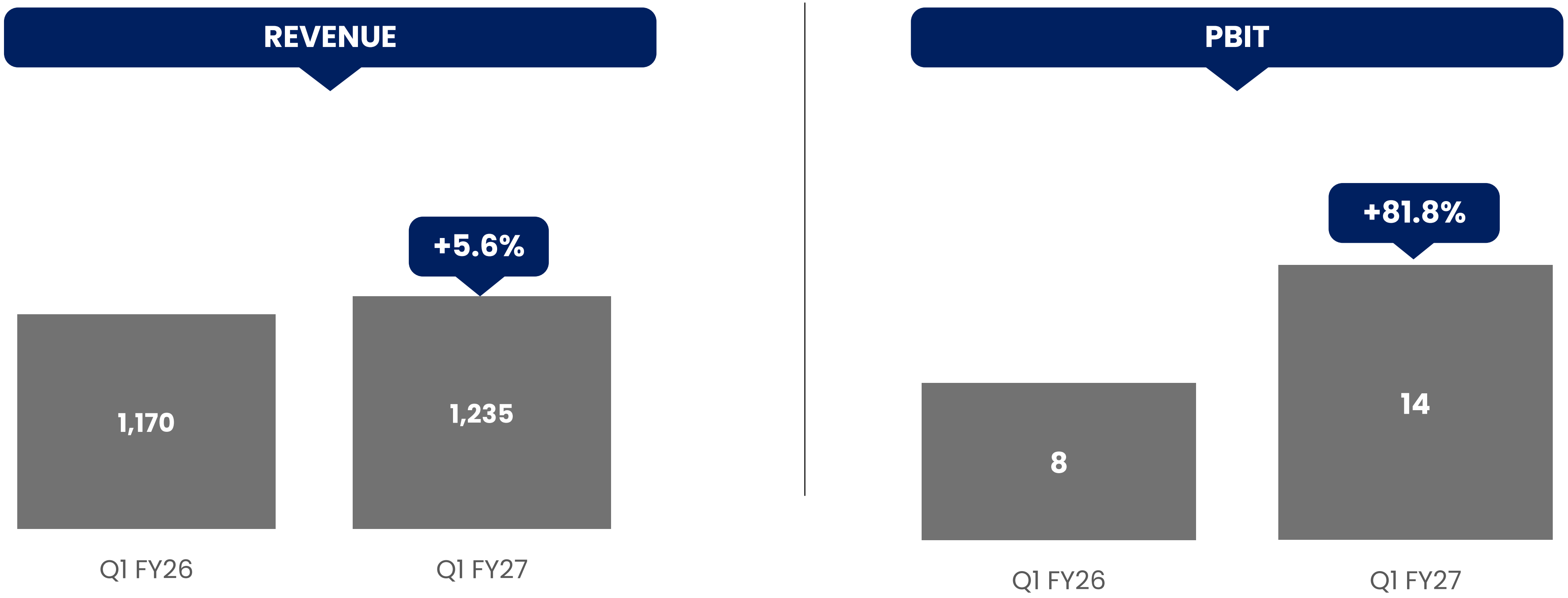




Q1 FY27 witnessed a volume growth of 7.4% along with improvement in realisation by 2.7% on YoY basis

SUGAR: PROFITABILITY IMPROVEMENT LED BY HIGHER REALISATION

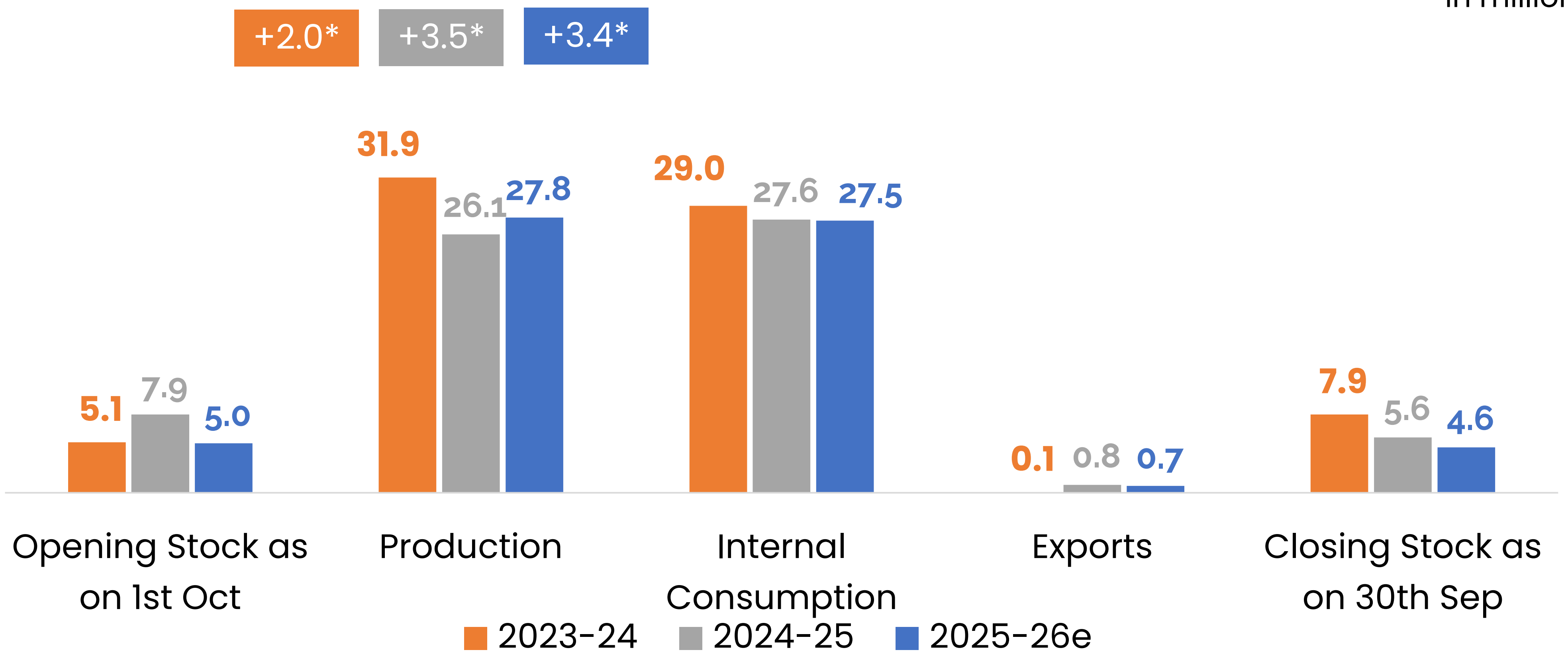
₹ in Crores



- Improved Segment Profitability is due to higher sales volume and better contribution margins, resulting from higher sugar prices, which have offset the increase in cost of sugar sold (mainly due to increase in sugarcane prices in SS 2025-26 as moderated by higher recoveries and cost optimisation).
- The sugar inventory as on 30 June 2026 was 3.59 lakh MT, which is valued at ₹ 38.41/kg versus 4.45 lakh MT valued at ₹ 37.62/kg as on 30 June 2025.

INDIA SUGAR BALANCE SHEET: DECLINE IN CLOSING SUGAR STOCK LEVEL FOR SS 2025-26

in million tonnes



SS 2025-26e: Market projected to be deficit (net 0.4 MMT), based on 31.2 MMT gross production, 3.4 MMT ethanol diversion, and 0.7 MMT exports leading to lowest level of sugar stock, since September 2017, at the end of SS 2025-26

*Sugar diversion to ethanol production in million tonnes

SUGARCANE DEVELOPMENT PROGRAMME – KEY HIGHLIGHTS

A Structured Varietal Substitution Programme for the mutual benefit of the Company and the farmers

Significant focus on **Yield improvement** through various agronomic interventions

Active engagement with farmers through model demonstration (demo) plots

Soil Health Improvement for application of balanced dosage of fertilizers & nutrients as per soil analysis reports and recommendations

Crop Protection from different Pests & Diseases using a structured surveillance programme

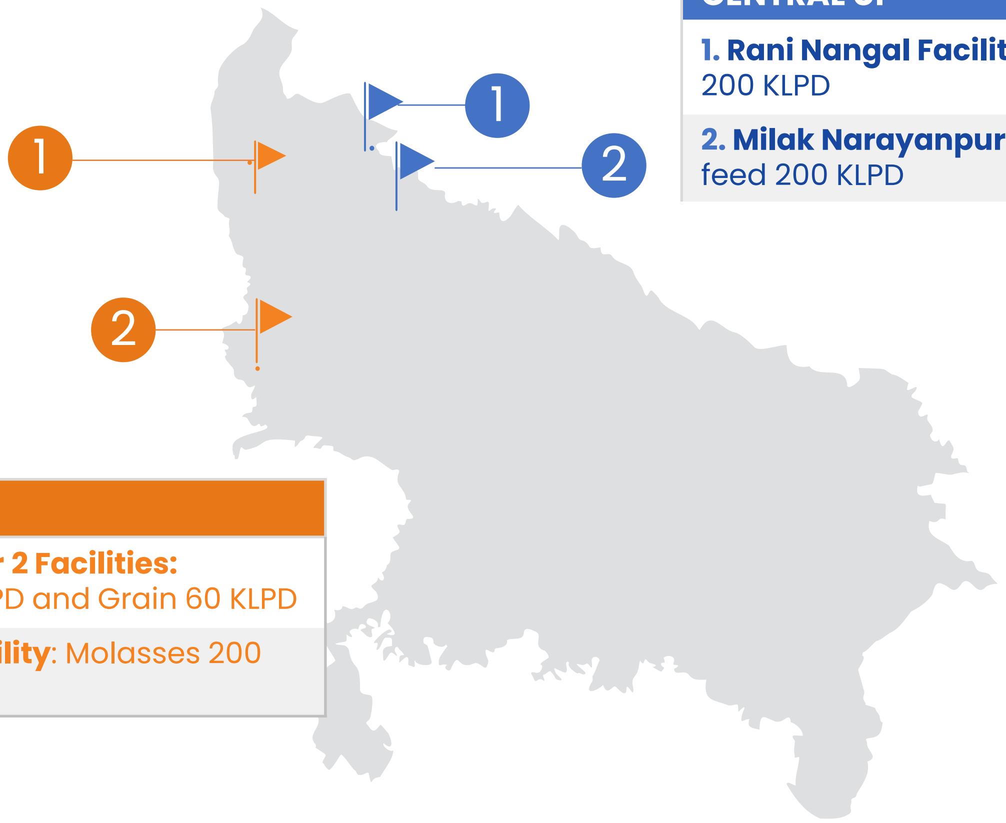
Farm implements and mechanization for enhancing inter-cultural operations, etc.

Various **digital initiatives** towards sugarcane development programme


ALCOHOL

OUR ALCOHOL BUSINESS PROFILE

Strategic Manufacturing Presence



CENTRAL UP

1. Rani Nangal Facility: Multi-feed 200 KLPD

2. Milak Narayanpur Facility: Multi-feed 200 KLPD

WESTERN UP

1. Muzaffarnagar 2 Facilities: Molasses 200 KLPD and Grain 60 KLPD

2. Sabitgarh Facility: Molasses 200 KLPD

WE PRODUCE
Bio-ethanol
Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS)
Co-products such as DDGS, Potash-rich ash, $CO_{2,}$

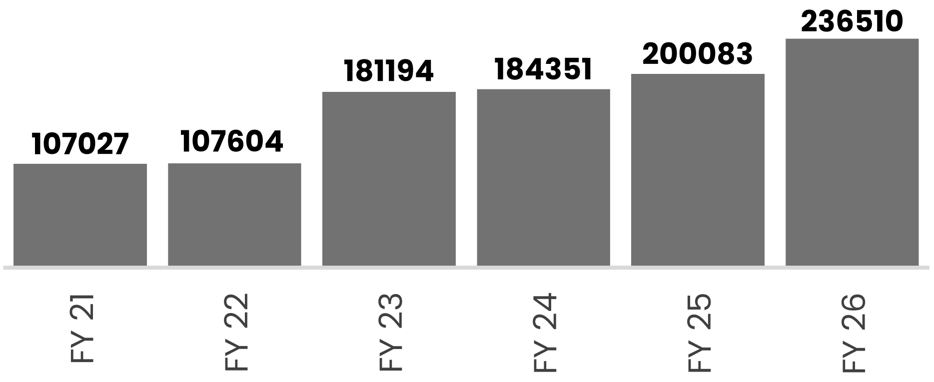
OUR STRENGTHS
Integrated Operations
Flexibility of feedstock
High Operational Efficiencies
Modern & Efficient Technology
Focus on Environment, Health and Safety

Note: Excluding the distillery plant of 100 KLPD located at Shamli since it has not operated during the year

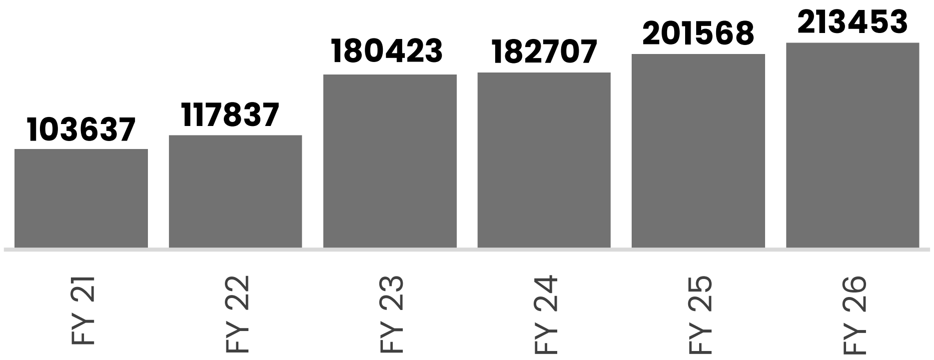
ALCOHOL BUSINESS PERFORMANCE OVER THE YEARS

Triveni

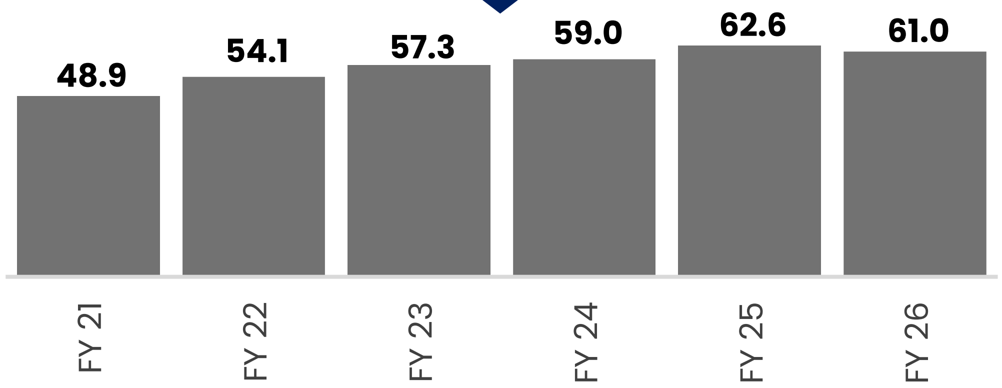
Alcohol Production (in KL)



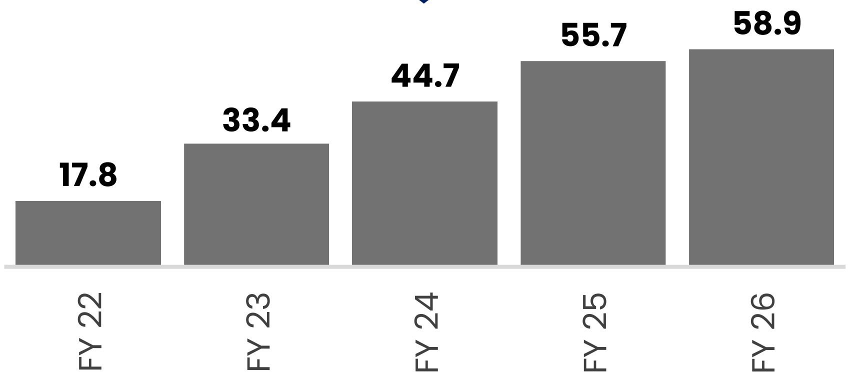
Alcohol Sales (in KL)



Average Realisation (₹/ ltr)



IMIL Sales (Lakh Cases)



Enhanced alcohol distillation capacity over the years in alignment with Ethanol Blended Petrol (EBP) Programme

AMONG TOP 5 PLAYERS IN UP IN INDIAN MADE INDIAN LIQUOR BUSINESS

- We produce premium-quality molasses-based IMIL (Indian Made Indian Liquor) and grain-based UPML (UP Made Liquor), catering to the Uttar Pradesh market through an extensive distributor and retail network.

- Following capex announcements in FY 25, enhanced our capacity to produce 7.5 lac cases per month/ 90 lac cases per annum.

- In a short duration of 5 years, the Company has garnered a healthy market share in UP. It is also the fastest-growing IMIL liquor Company in UP with CAGR of more than 27% and among the top 5 players in the industry, committed to quality, innovation, and market leadership.

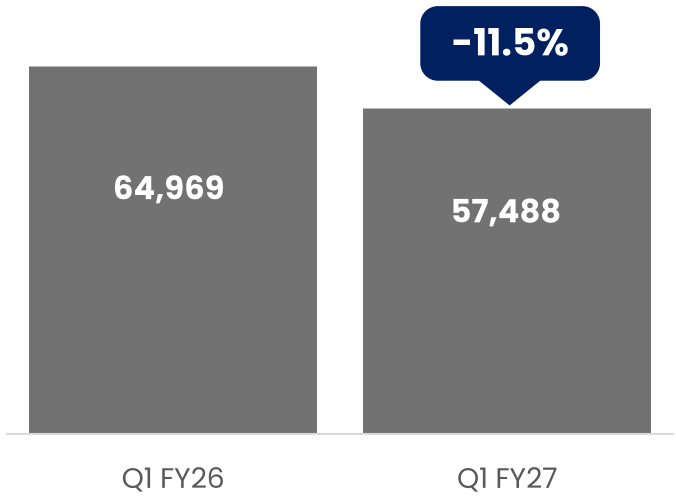
INDIAN MADE FOREIGN LIQUOR WINS MULTIPLE AWARDS IN 1st YEAR OF LAUNCH

MATSYA AWARDS
Spiritz Achievers Awards 2024
INDSPIRIT 2025
World Whiskies Award Design

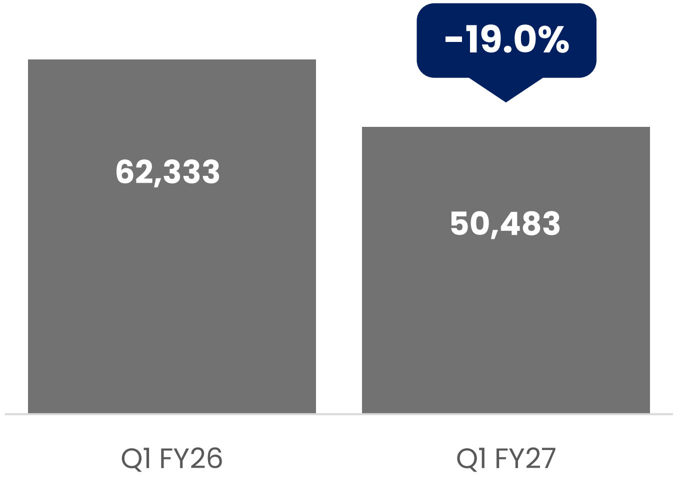
THE CRAFTER STAMP
Spiritz Achievers Awards 2024
World Whiskies Award Design

ALCOHOL: DECLINE IN VOLUMES DUE TO LOWER OFFTAKE

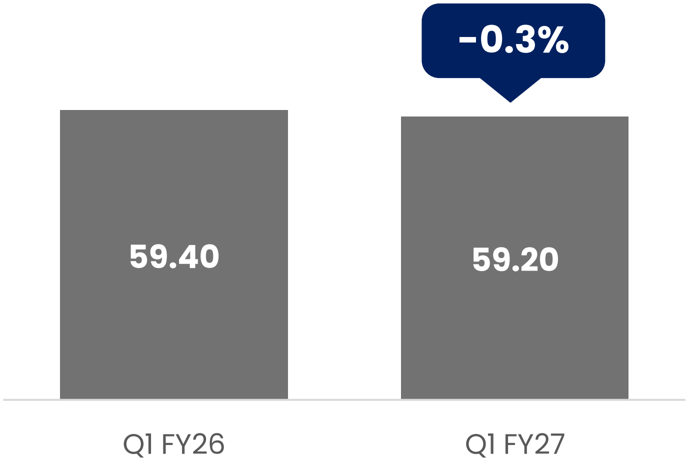
Alcohol Production (KL)



Alcohol Sales (KL)



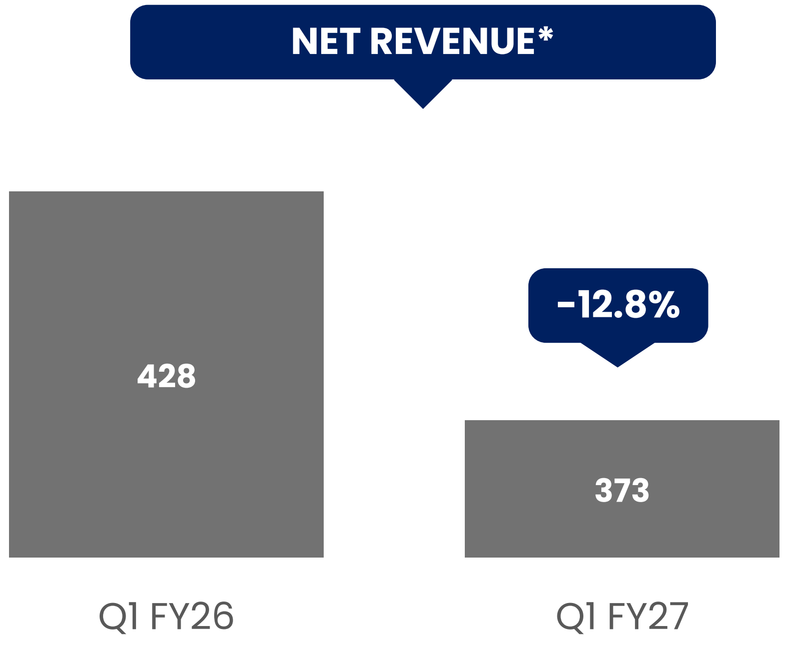
Avg. Realisation (₹/litre)

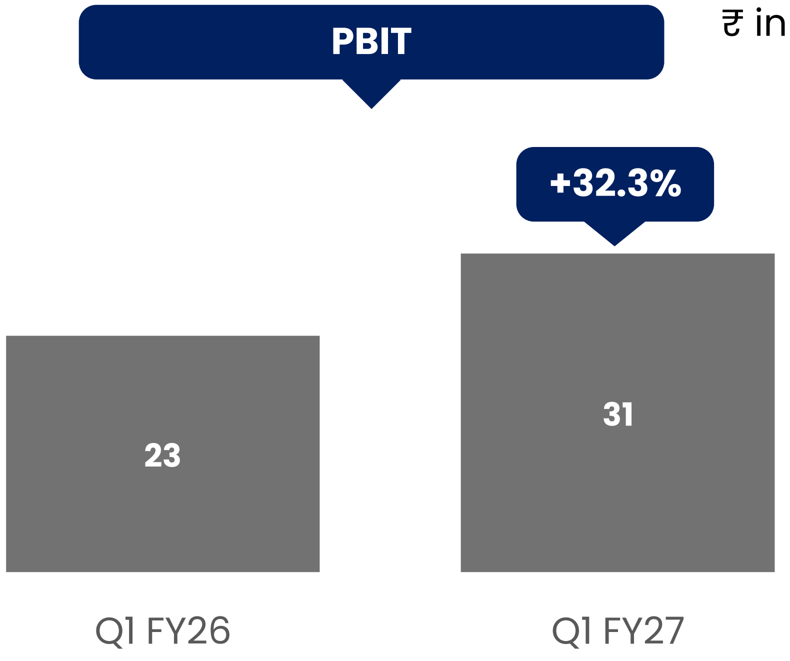


Decline in sales volume during the quarter is on account of lower sales orders

ALCOHOL: PROFITABILITY IMPROVED

₹ in Crores

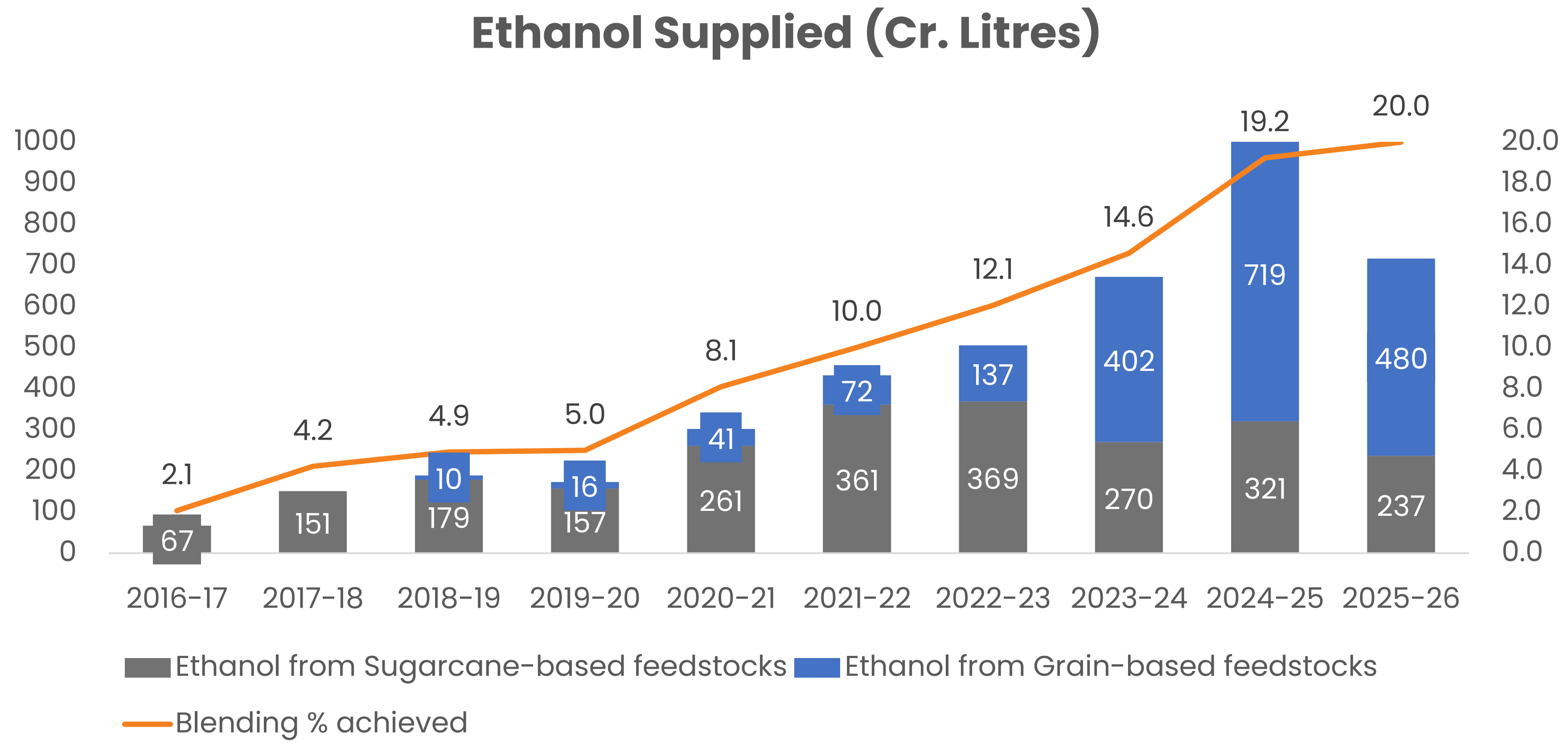




* Revenue net of excise duty

- **Lower sales volume and no realisation growth resulted in decline in revenue**
- **Improvement in the profitability is primarily on account of lower procurement cost of maize, improved realisation from the by-products (DDGS), and ongoing cost optimisation measures**

EBP PROGRAMME DRIVING ETHANOL DEMAND



- **For ESY 2025-26 (cycle 1), OMCs have allocated 1,048 crore litres for supplies. Further allocation in subsequent cycle is awaited**
- **In view of rising crude oil import prices, various plans/ policy decisions are being evaluated to effectively utilise existing production capacities in the country. These include roadmap for ethanol blending “Beyond E20”, promotion & adoption of flex-fuel vehicles, Bio-Isobutanol blending with high-speed diesel, introduction of ethanol-based cooking stoves etc.**

Note: Data pertains to Ethanol Supply Year (ESY); For ESY 2025-26, figure is upto 30 June 2026.


WATER
SOLUTIONS

OUR WATER BUSINESS PROFILE

- A water solutions platform, with capabilities across the water and wastewater treatment value chain – EPC projects, products, solutions, concessions and O&M
- The division has been operating for **40+ years,** with a history of inhouse product development, relationships with key Indian institutions and global partnerships

Business Highlights	**12,000+** MLD Wastewater treated	**100+** Projects executed	**1,500+** Pan-India Installations
Key Offerings	**Wastewater Treatment** • Municipal sewage • Industrial effluent • Sludge treatment • Biogas handling	**Water Treatment** • Municipal water • Sea water • Industrial process water • High purity water • Intake works	**Water Recycle, ZLD & Desalination** • Municipal sewage recycling • Industrial wastewater recycling • Water desalination

OUR WATER BUSINESS HIGHLIGHTS

- **Offers a complete range** of water & wastewater treatment solutions to both industrial & municipal segments in EPC and PPP models
- Undertakes **specialized projects** across desalination, recycling, ZLD and utility management for water & sewerage networks
- **Recurring revenue streams** via long-term O&M contracts
- **Key Project Offerings**:
  - EPC: End to End Turnkey offerings (100+ projects)
  - DBO: EPC and operational management (60+ projects)
  - PPP: Portfolio of 2 HAM projects operational
- **Key Industries:** Municipal STP/WTP, Power, Oil & Gas, Chemicals, Textiles, Steel, Non-ferrous and Desalination Industries
- **Key Regions:** India, SAARC, Middle East, Europe and Africa
- **Inhouse manufacturing** capacity in NCR for specific equipment manufacturing

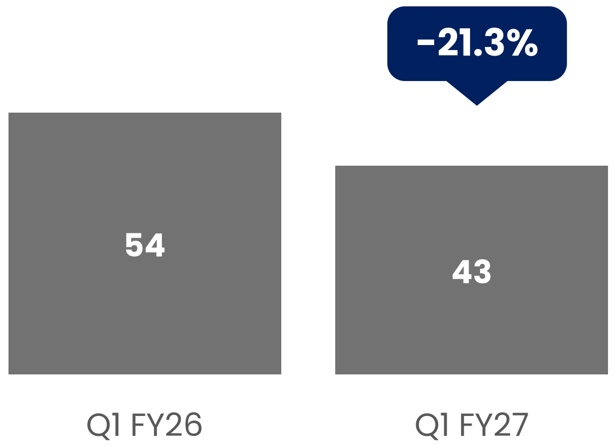
PROMISING LONG-TERM GROWTH OUTLOOK FOR WATER TREATMENT IN INDIA

- Strong Regulatory Push
- Increased Sewage Treatment Capacities
- Increasing Urbanization with Focus on Quality
- Industrial Wastewater Treatment Compliance
- Increasing Demand for Recycled Water
- Desalination Opportunity
- Resurgence of Traditional Industrial Segments

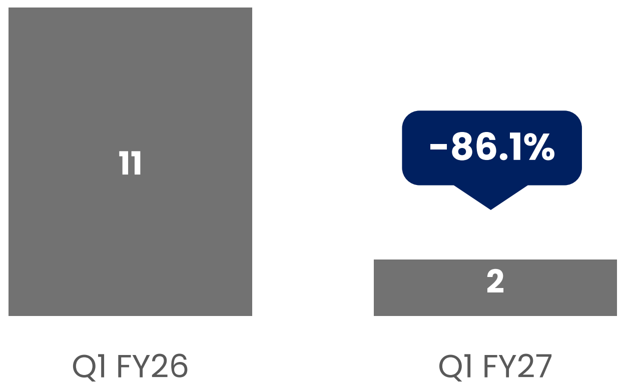
WATER: HEALTHY CLOSING ORDER BOOK

₹ in Crores

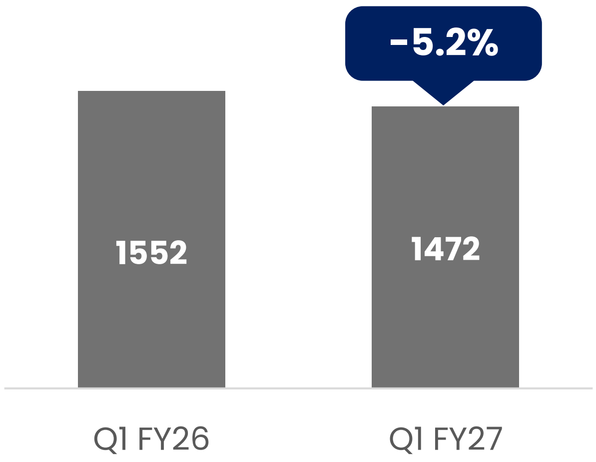
REVENUE



PBIT



CLOSING ORDER BOOK*

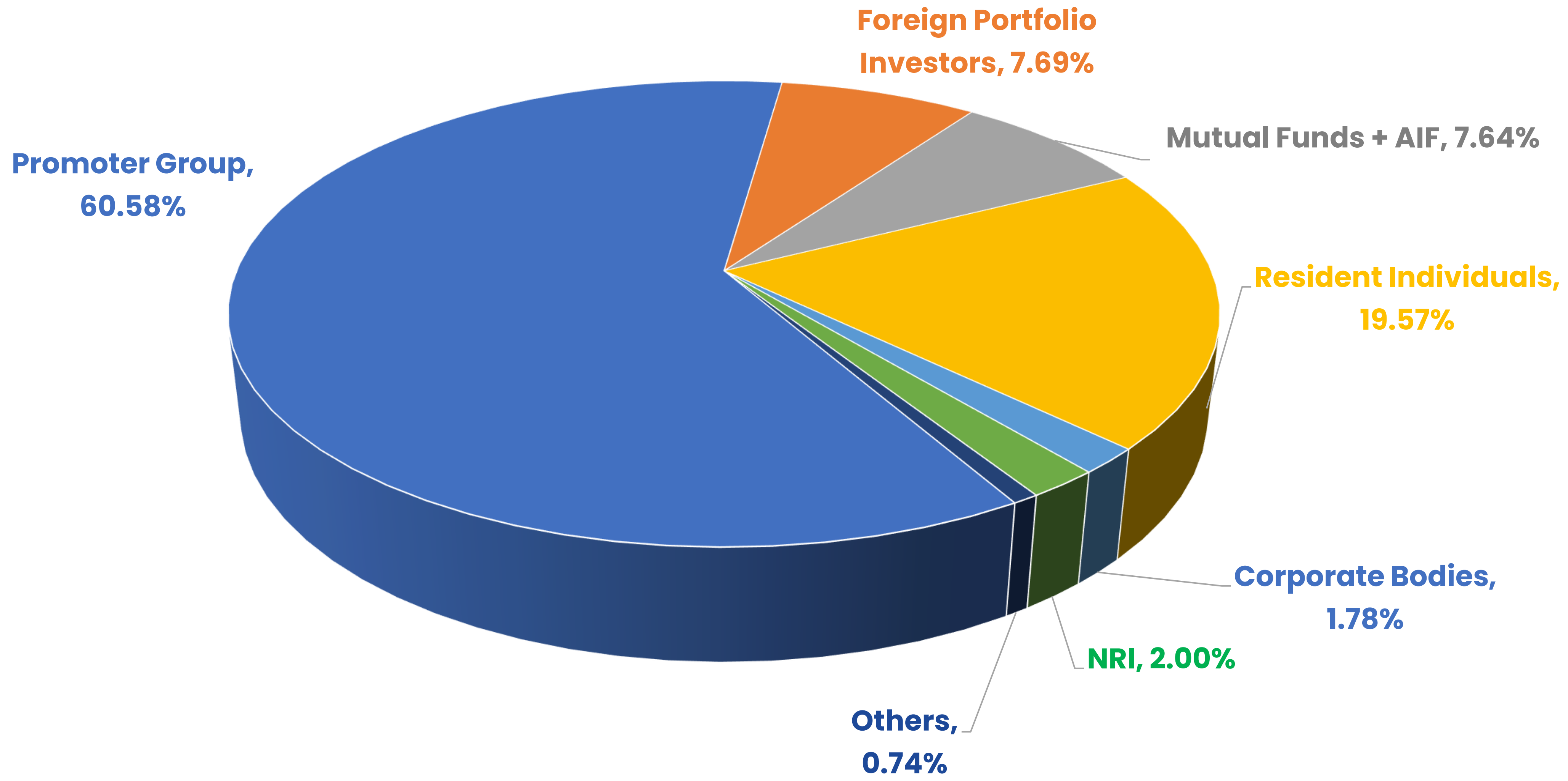


- Decline in revenue is primarily due to slow execution of Prayagraj and Vadodara EPC jobs.
- Decline in profitability is primarily on account of revenue degrowth. Further, PBIT for Q1 FY26 includes a gain ₹ 8 crores on account of GST on interest pertaining to earlier period(s) in respect of Mathura PPP/HAM project.
- The outstanding order book as on 30 June 2026 of ₹ 1,472 crores includes ₹ 1,065 crores towards O&M contracts for extended duration.

Note: These results are based on consolidated results including wholly owned SPVs executing (i) Mathura PPP/HAM Project awarded by UP Jal Nigam, funded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and (ii) Pali ZLD Pvt. Ltd.
*Including long duration orders for Operations & Maintenance (O&M)

SHAREHOLDING PATTERN

SHAREHOLDING PATTERN AS ON 30 JUNE 2026



Total number of outstanding equity shares is 22,03,63,016 of Face Value of ₹ 1/- each

ANNEXURES

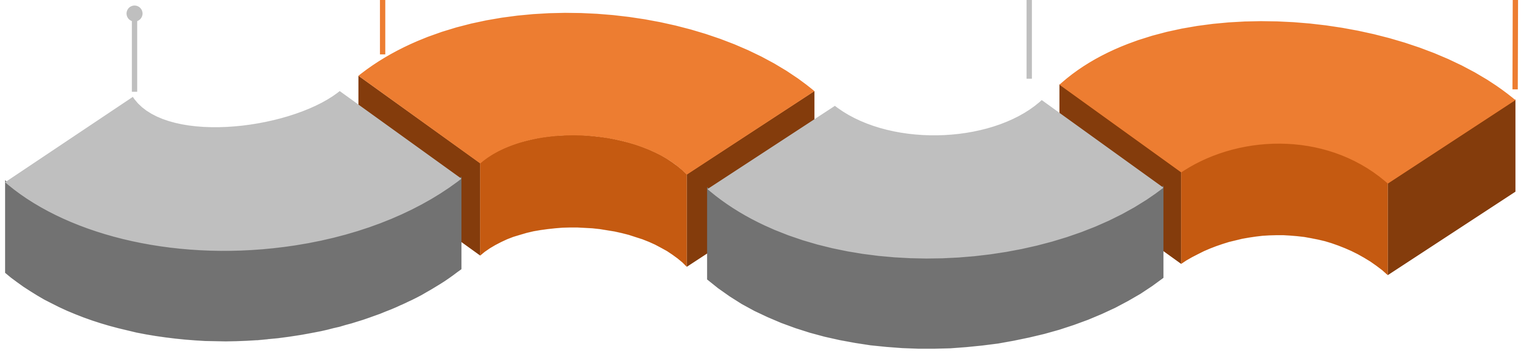
RATIONALE FOR TEIL AMALGAMATION WITH SSEL & SWAP RATIO

Consolidation of Operations
Both the companies have manufacturing verticals of sugar and distillery; therefore, the proposed amalgamation of the Amalgamating Company into the Amalgamated Company would lead to the consolidation of all operations pertaining to the manufacture of the sugar, alcohol, ethanol in one entity

Synergies
The proposed amalgamation will create and provide operational synergies, economies of scale, optimum utilization of resources, simplification of business processes, elimination of duplication and rationalization of administrative expenses, which will lead to savings in the costs

Reducing compliance related costs
It will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances

Value Creation
It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity



(A) TEIL will issue 100 equity shares of face value of INR 1 each to shareholders of SSEL for every 137 equity shares held in SSEL of face value of INR 10 each

(B) Shareholding held by TEIL in SSEL (i.e. SSEL Promoter Shareholding) shall get cancelled pursuant to the Scheme

RATIONALE FOR DEMERGER OF POWER TRANSMISSION BUSINESS & RATIO OF ISSUE OF EQUITY SHARES BY TPTL

Sharpened Focus

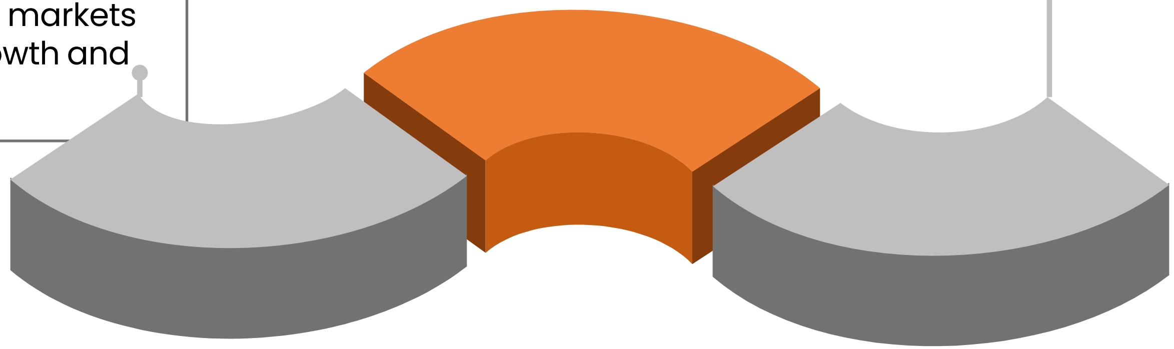
The PTB and the Residual Business (*defined in the Scheme*) address different market segments with unique opportunities and dynamics in terms of business strategy, customer set, geographic focus, competition, capabilities set, talent needs and distinct capital requirements. The transfer of the PTB Undertaking into the Resulting Company will enable each business to sharpen its focus and organize its activities and resources to improve its offerings to their respective customers. This would help to improve its competitiveness, operational efficiency, agility and strengthen its position in relevant markets resulting in more sustainable growth and competitive advantage

Competitive Position and Market Penetration

PTB has attained a significant size, scale and has a large headroom for growth in its market. As PTB is entering the next phase of growth, the transfer and vesting of the PTB Undertaking into the Resulting Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize its potential

Value Unlocking

Further, as PTB has separate growth trajectories, risk profile and capital requirement, the segregation of the PTB Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business



TPTL will issue 1 equity share of face value INR 2 each to shareholders of TEIL for every 3 equity shares of face value INR 1 each held in TEIL, provided that the Existing Equity Shares held by TEIL shall continue to be held by TEIL in TPTL.

CHRONOLOGICAL TRANSACTION MILESTONES

- Approval of the Board of Directors on recommendation of Audit Committee & Independent Directors to the Scheme
- Filing of Application with Stock Exchanges for No Objection
- Filing the Scheme along with Application with NCLT for issuance of summons for directions on convening/ conducting/ dispensing meetings of shareholders and creditors; Hearing and receipt of the NCLT order
- Meetings of shareholders & creditors (where required)
- Filing of petition with NCLT for sanction of the Scheme
- Listing of matter before NCLT and Issuing of Notices to relevant statutory authorities and publication in the newspapers
- Filing of replies/NOC by the relevant statutory authorities
- Final hearing of NCLT for approval of Scheme
- Filing of NCLT order with Registrar of Companies
- Allotment of TEIL shares to the shareholders of SSEL basis Record date as 03 June 2026
- Filing of Listing Application with the Stock Exchanges for listing and trading of shares allotted pursuant to the Scheme
- Allotment of TPTL shares to the shareholders of TEIL basis Record date as 22 July 2026

- Filing of application by TPTL with the stock exchange(s) for listing and trading of shares of TPTL

- Receipt of listing and trading approval from stock exchange(s) by TPTL

[Kindly note that these consist of only the key steps of the process involved in the Scheme, and is not exhaustive in nature]

Steps in green are the completed ones

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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.

COMMONLY USED TERMS

Term	Definition
AGMA	American Gear Manufacturers Association (AGMA)
Alcohol	Colourless liquid produced by natural fermentation of sugary feedstocks and used as an intoxicating constituent of potable spirits, industrial solvent and as fuel
API	American Petroleum Institute
ASP	Activated Sludge Process
Bagasse	Cane fibre leaving cane mill after extraction of juice
B-Heavy Molasses	These are molasses produced from 2nd stage (B-massecuite) pan boiling during production of sugar
Bio-ethanol	Ethanol used for blending in low concentration in gasoline
BNR	Biological Nutrient Removal
BOD	Biological oxygen demand
Cane development	Activities for improving quality and quantity of cane in sugarcane command area of factory
Cane yield	Cane produced per acre/hectare
C-Heavy Molasses	Also known as final molasses, blackstrap molasses, treacle. This is the end by-product of the processing in the sugar factory.
COD	Chemical oxygen demand
Co-product	Products of the sugar industry essentially e.g. bagasse, press cake, molasses, simultaneously produced during sugar production
Co-generation	Production of electricity and usable steam in same plant
CSR	Corporate Social Responsibility
DDGS	Distillers Dried Grain Solubles. A co-product of a grain ethanol facility which contains higher protein and is sold as an animal feed, poultry and swine feed.

COMMONLY USED TERMS

Term	Definition
Denatured spirit	Ethanol that has additives to make it poisonous, bad tasting, foul smelling or nauseating to discourage its recreational consumption.
Distillation	Process of separating alcohol from water via evaporation and condensation
EBP	Ethanol Blended Petrol. The EBP programme seeks to achieve blending of ethanol with petrol with a view to reducing pollution, conserve foreign exchange and increase value addition in the sugar industry enabling them to clear cane price arrears of farmers.
EHS	Environment, Health & Safety
ENA	Extra Neutral Alcohol. Colourless food grade alcohol without any impurity, used in alcoholic beverages.
Fly ash	Fine solid particles of ashes, dust and soot carried out from burning fuel
Grain distillery	Distillery producing Ethanol / Alcohol using grain as a feedstock. Starch available in grain is converted with enzymes to sugar and fermented with yeast to produce grain alcohol
GTG	Gas Turbine Generator
HAM	Hybrid Annuity Model
ID-FD	Induced Draft/Forced Draft
IMIL	Indian Made Indian Liquor
MBBR	Moving Bed Biofilm Reactor
MEE	Multi Effect Evaporator
MoEF & CC	Ministry of Environment, Forests & Climate Change
Molasses	A co-product/by-product of sugar manufacturing process used mainly for ethanol production

COMMONLY USED TERMS

Term	Definition
Multi-feed distillery	Distillery producing Ethanol / Alcohol using various feedstocks such as sugarcane juice/syrup, B-Heavy molasses, C-Heavy molasses, grains such as maize, surplus rice, broken rice and other damaged food grains
NGT	National Green Tribunal
O&M	Operations & Maintenance
OMC	Oil Marketing Companies
Potable alcohol	Highly purified alcohol with very neutral odor and taste
Rectified spirit	Alcohol of 95 concentration which is used for Industrial purpose as well as for manufacturing Potable Alcohol & Ethanol
RO	Reverse Osmosis
SBR	Sequencing Batch Reactor
SLOP	Slop is the concentrated spent-wash which is an effluent generated during alcohol manufacturing in distilleries, which is used as fuel in incineration boilers
Steam cycle	A process in which steam is generated in a boiler, produced steam is expanded through a turbine to extract mechanical work, steam is condensed into water and water is feed to the boiler to produce steam.
STG	Steam Turbine Generator
STP	Sewage Treatment Plant
Sugarcane juice	Juice obtained from sugarcane after crushing it in mills
Sugarcane syrup	Sugar solutions of higher concentration obtained after evaporating water of juice in evaporators
WTP	Water Treatment Plant
ZLD	Zero Liquid Discharge

Grazie Tack
Tēnā koe Muchas gracias
Obrigado Много вам Multumesc
Mahalo 감사합니다 Asante ᏩᏙ ᏩᏙ
Shukran תודה Rahmat Děkuji Merci
Благодарю
धन्यवाद Hvala

THANK YOU

Teşekkürler Salamat Tak Terima kasih
唔該(晒) Tualumba Dziękuję Shukria
Gamsahabnida Σ' ευχαριστώ! Хвала
M goi Takk skal du ha Danke
ありがとう Cảm ơn Kiitos
Nandri