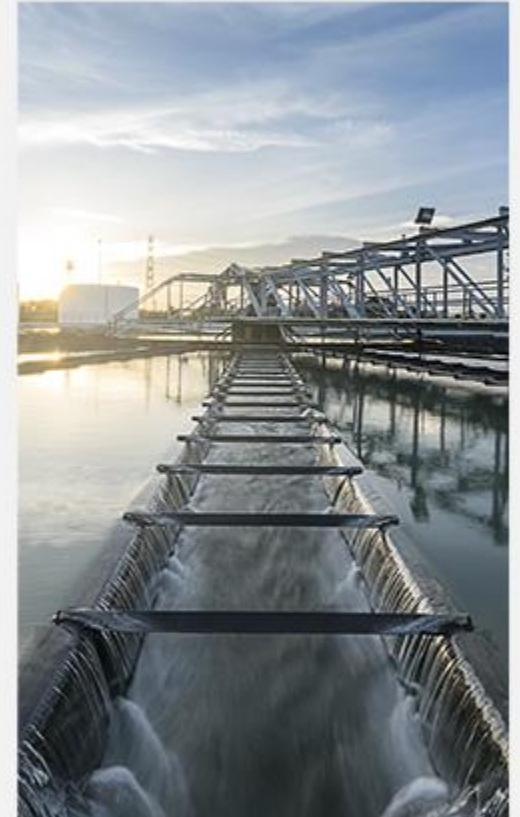




Investor Presentation Q2/H1 FY 23

November 2022



ABOUT THE COMPANY

FINANCIAL PERFORMANCE
OVER THE YEARS

PERFORMANCE REVIEW Q2/H1 FY 23

ABOUT OUR BUSINESSES

OUR ESG FOCUS & CSR INITIATIVES

SHAREHOLDING PATTERN

ABOUT THE COMPANY

FOUNDING PRINCIPLES



Ethics

- Professional and transparent business practices
- Strong focus on Environmental, Social and Governance (ESG)



Product Quality

- Best in class manufacturing
- Internationally benchmarked on quality standards



Technology

- Consistent R&D of technology to surpass customer needs
- Experienced team with an Innovation forward mindset



Strong Relationships

- Sustainable solutions that create a high degree of value for our customers
- Strong networks in place to enable smooth business operations



Sustainability

- Leadership in all our business lines with sustainability at the core
- Enabling Environmentally responsive operations

PILLARS OF OUR SUCCESS



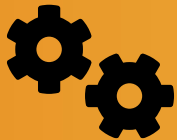
Innovation and R&D ethos



Collaborative & responsible approach



Quality & efficiency focus



Manufacturing excellence

Technical prowess



People excellence



Management insight



Customer centricity



COMPANY OVERVIEW



Integrated and diversified conglomerate in areas of sugar, ethanol and engineering



Located strategically in sugarcane-rich western and central belt of Uttar Pradesh



One of India's leading sugar & ethanol manufacturers

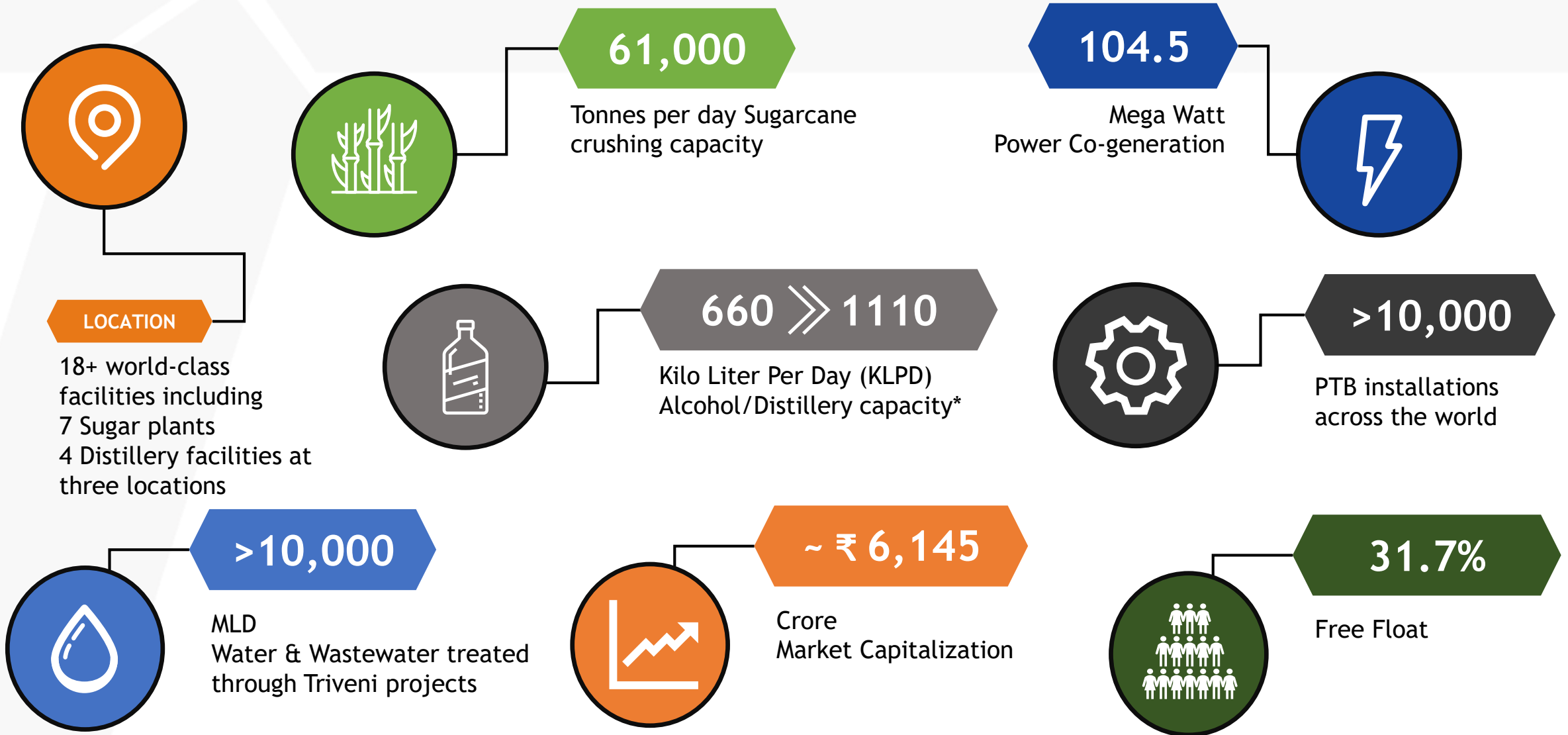


Efficient, sustainable and complete water/wastewater treatment solutions provider, across the water cycle



Dominant market player in the engineered-to-order turbo gearbox industry

TRIVENI AT A GLANCE



Note: Market Capitalization and Free Float as on September 30, 2022

* Current distillation capacity at 660 KLPD; announced expansion to 1110 KLPD

PAN INDIA FOOTPRINT

~206K

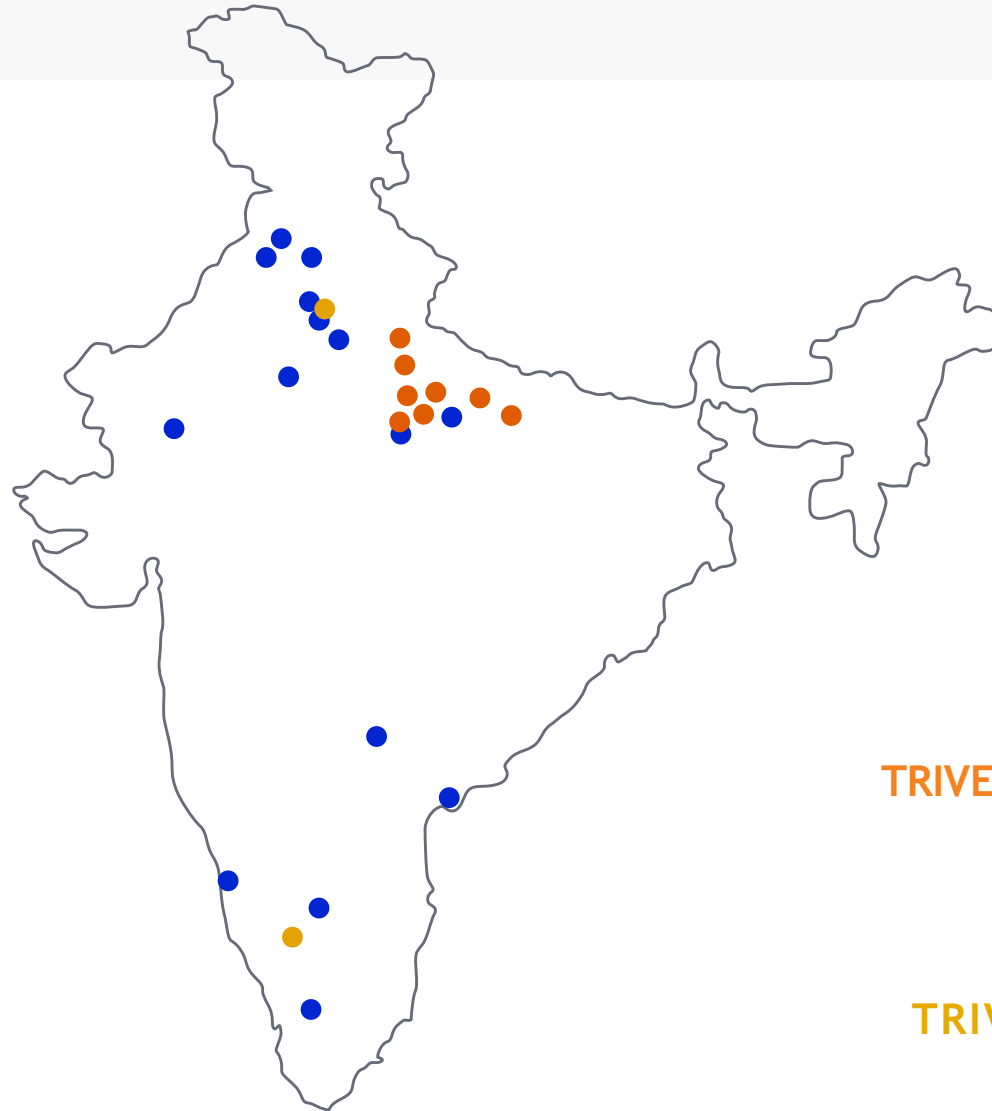
Hectare Area
under Sugarcane

300K+

Farmer Network

61,000

Tonnes per day
crushing capacity

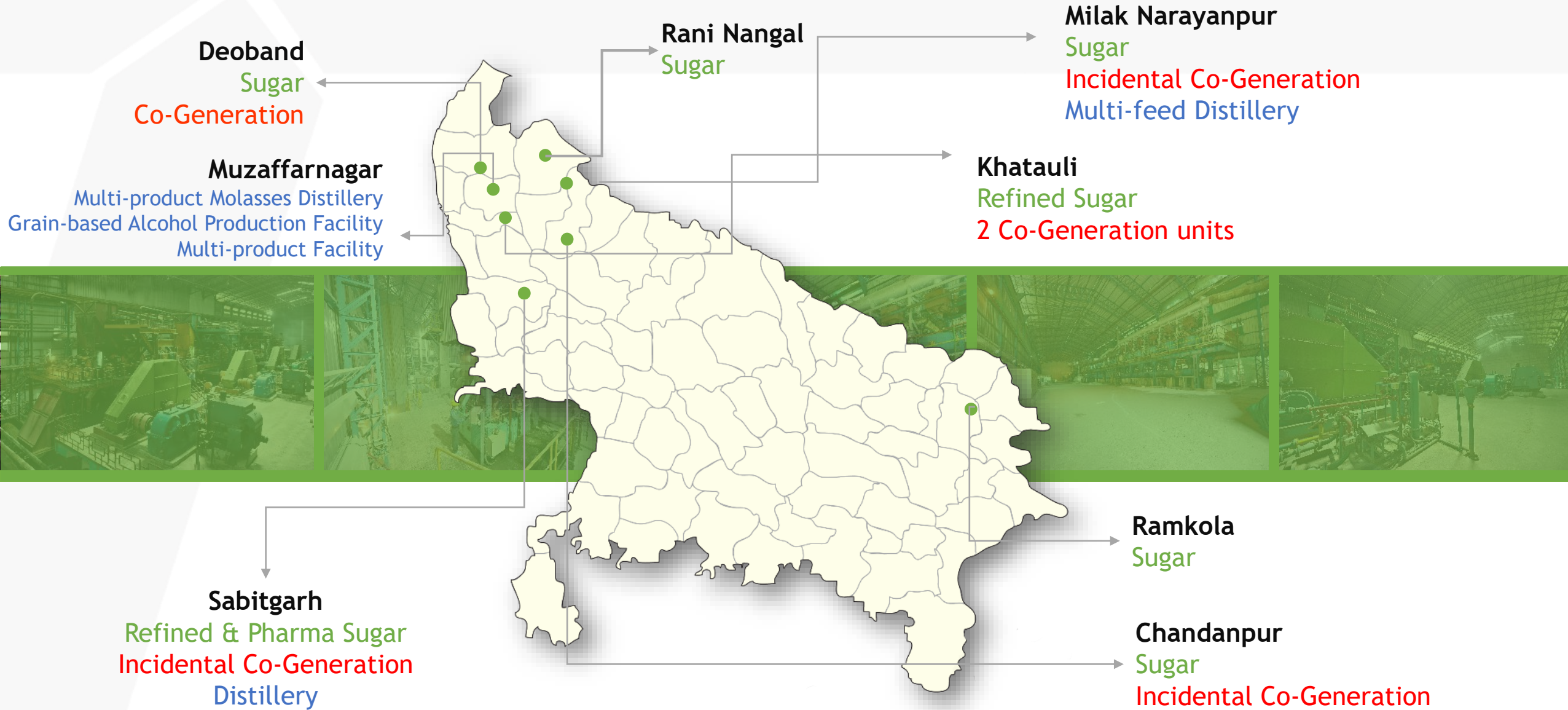


TRIVENI SUGAR & DISTILLERY UNITS ●

TRIVENI WATER PROJECTS ●

TRIVENI POWER TRANSMISSION ●

OUR SUGAR & DISTILLERY UNITS' LOCATIONS



Note: Muzaffarnagar can produce high quality Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Specially Denatured Spirit (SDS) from molasses and grain and Ethanol from molasses

FINANCIAL PERFORMANCE OVER THE YEARS

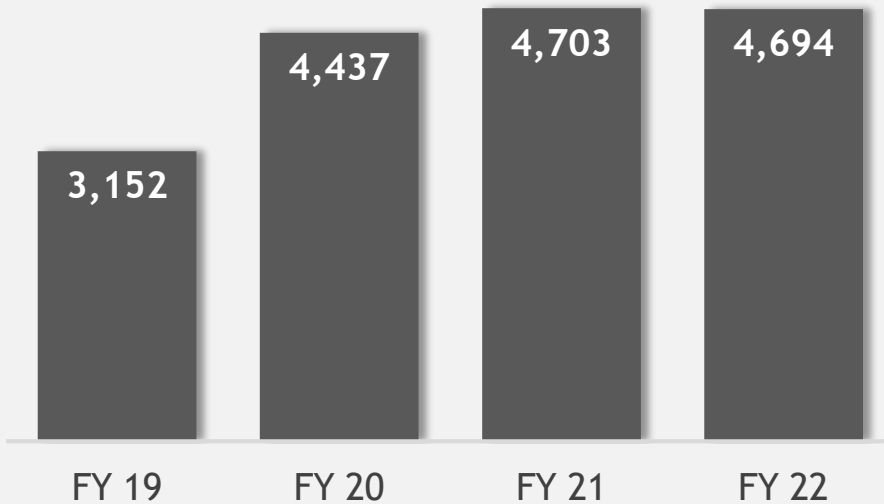
WELL DIVERSIFIED AND GROWING REVENUE BASE

₹ Crore

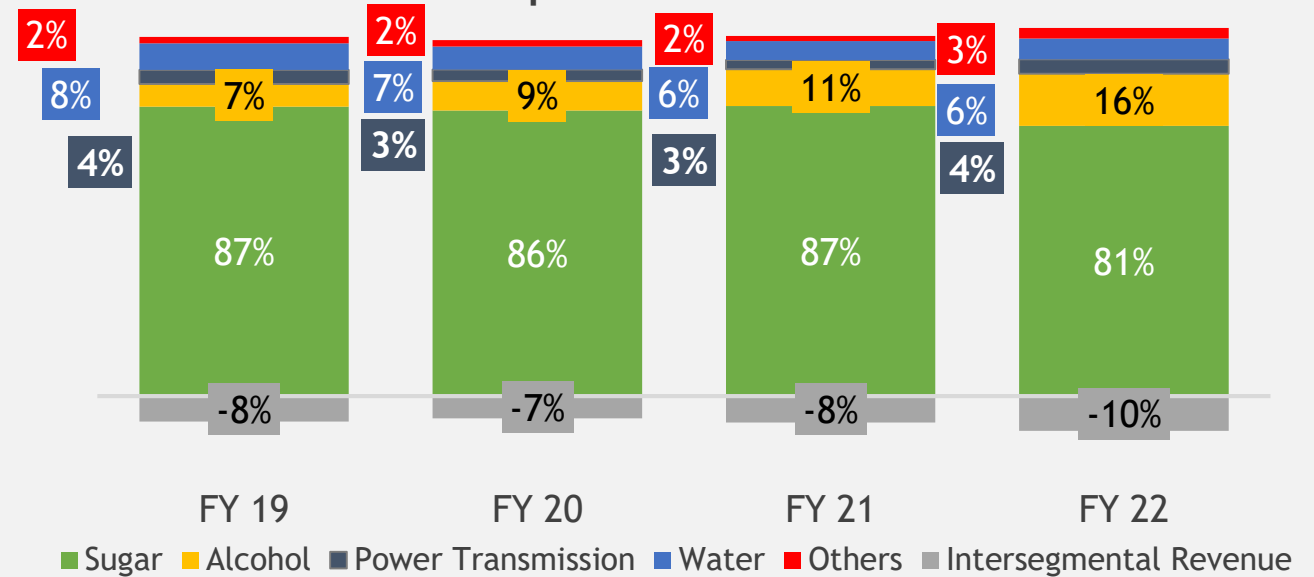
FY 19-22 Revenue CAGR 14.2%

Rising non-sugar contribution from 13% to 19% during FY 2019-22

Revenue from Operations (Gross)*



Segment-wise Contribution to Revenue from Operations#



Revenue growth of 14.2% p.a. during FY 2019-2022 with increasing contribution from other businesses

Note: * Revenue from Operations (Gross) include Excise duty of ₹ 403.10 crore in FY 22 and ₹ 29.18 crore in FY 21 on account of Indian Made Indian Liquor (IMIL) sales

Percentages calculated on Net Revenue from Operations excluding aforesaid excise duty

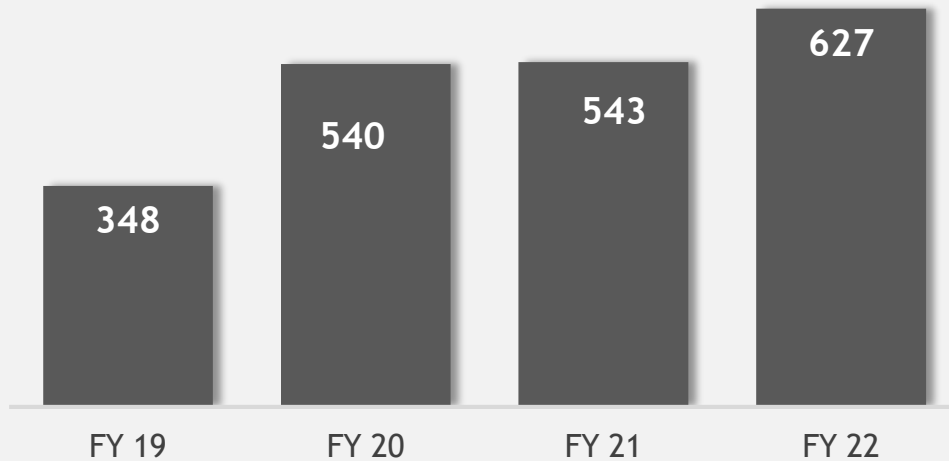
PROGRESSIVELY INCREASING PROFITABILITY WITH HEALTHY CONTRIBUTION FROM NON-SUGAR BUSINESSES

₹ Crore

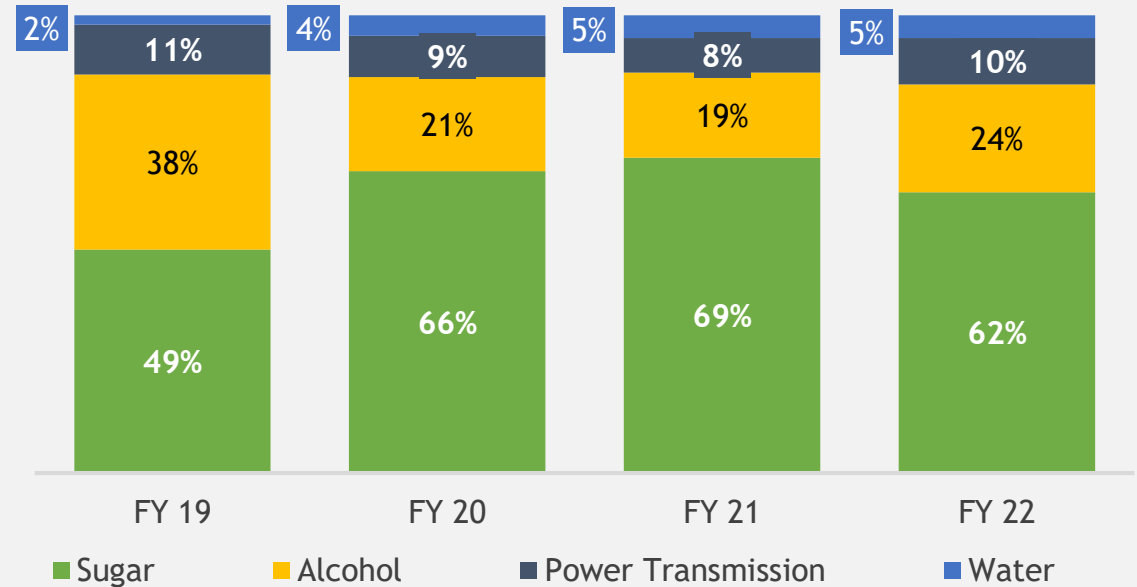
FY 19-22 PBIT CAGR 21.6%

Sugar contribution of 62% in FY 2022

Profit Before Interest and Tax (PBIT)



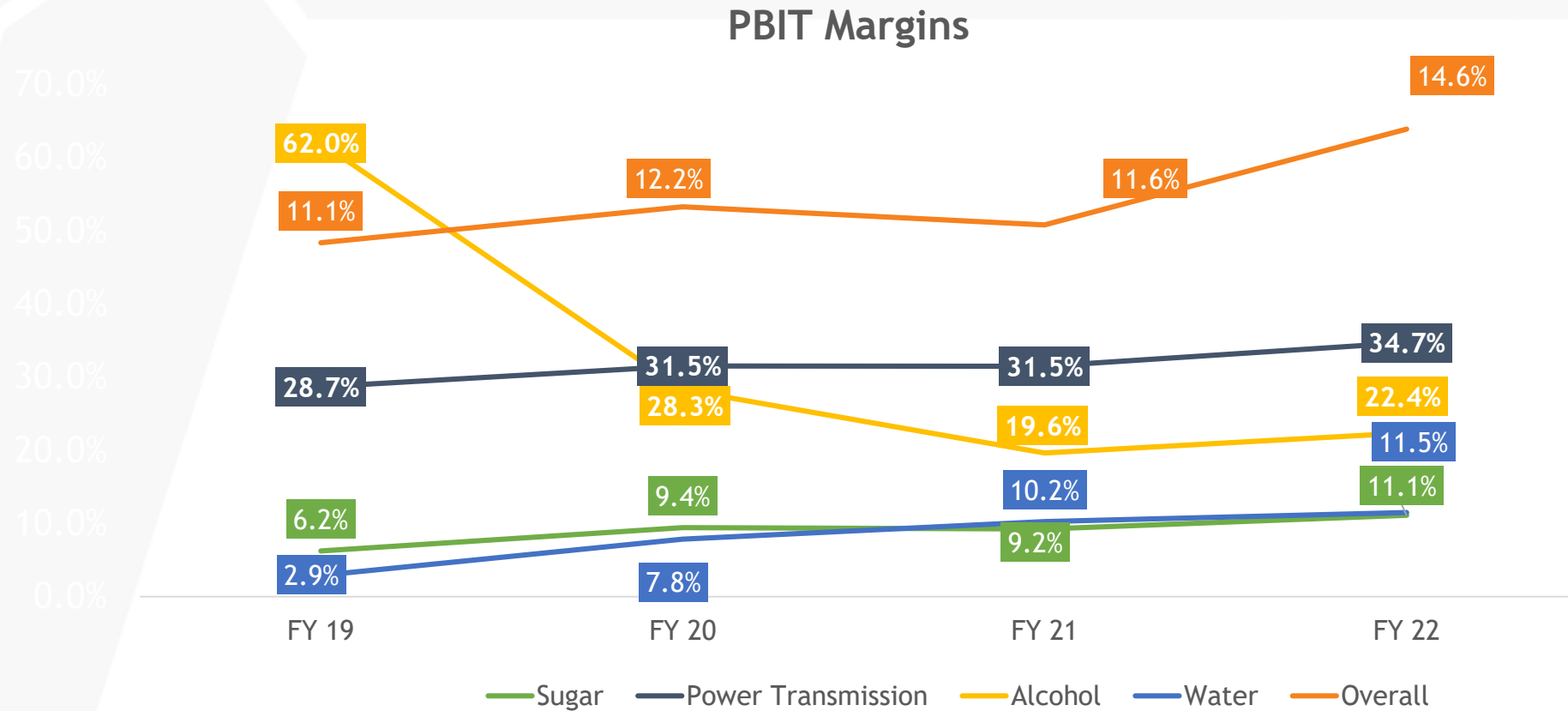
Segment-wise PBIT Contribution



PBIT growth of 21.6% p.a. during FY 2019-2022

Note: In FY 19, distillery profitability was higher due to increase in operating days and higher capacity utilisation which resulted in higher production by 80% and corresponding increase in sales volume. The higher profitability was also contributed by lower raw material prices.

HEALTHY MARGINS ACROSS BUSINESSES



All businesses delivered margin improvement in FY 22

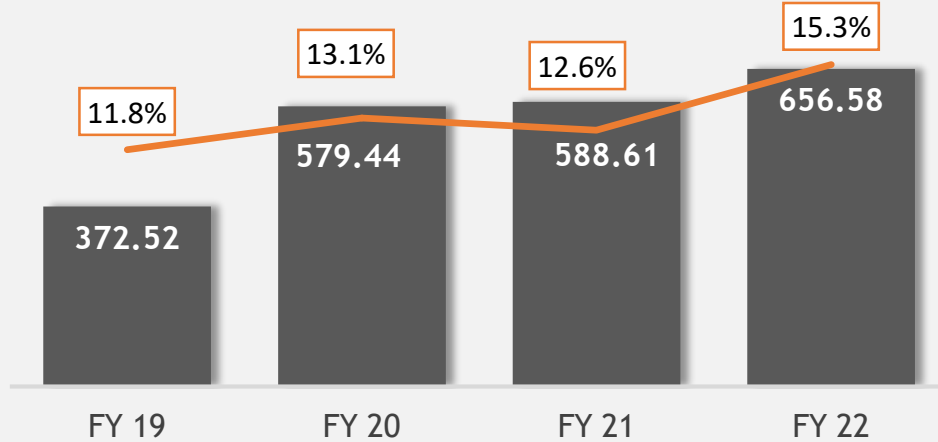
Note: Margins have been calculated on revenues net of excise duty. In FY 19, distillery profitability was higher due to increase in operating days and higher capacity utilization which resulted in higher production by 80% and corresponding increase in sales volume. The higher profitability was also contributed by lower raw material prices.

HIGHEST EVER PROFITABILITY ACHIEVED IN FY 22

₹ Crore

FY 22 EBITDA Growth 11.6% y-o-y

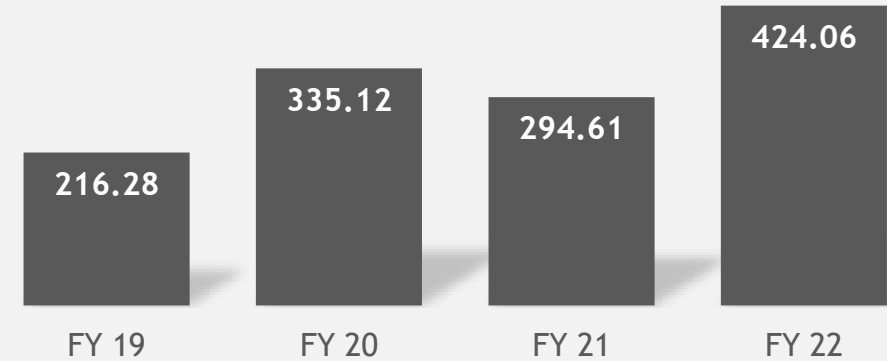
EBITDA and EBITDA Margins*



*EBITDA margins calculated on Revenue net of excise duty

FY 22 PAT Growth 43.9% y-o-y

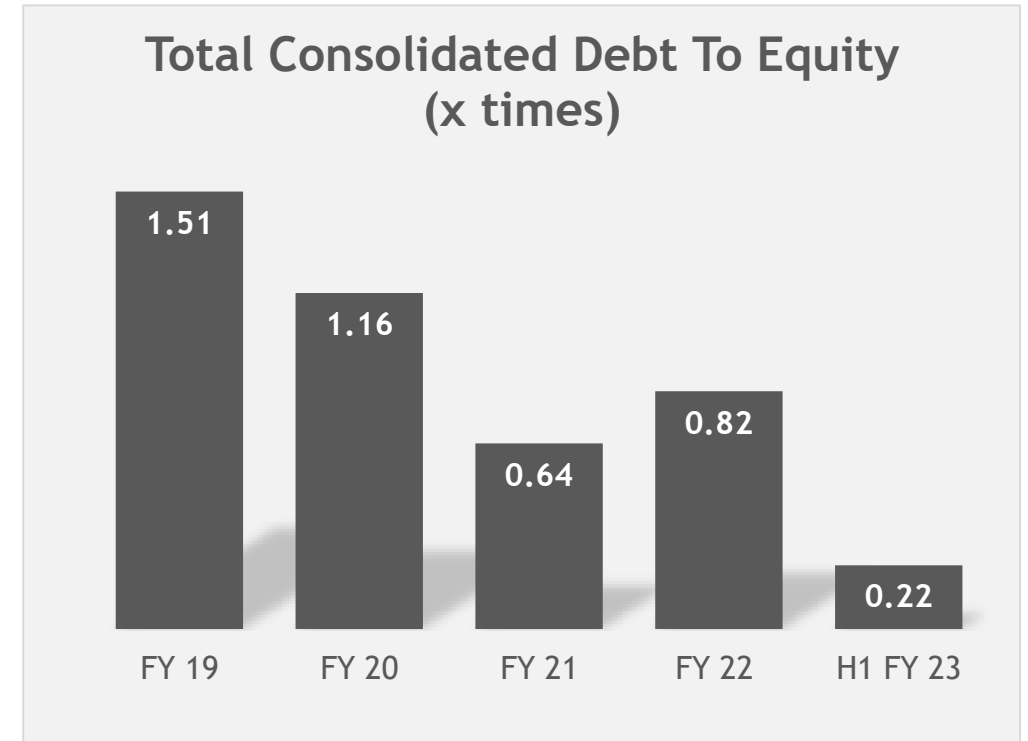
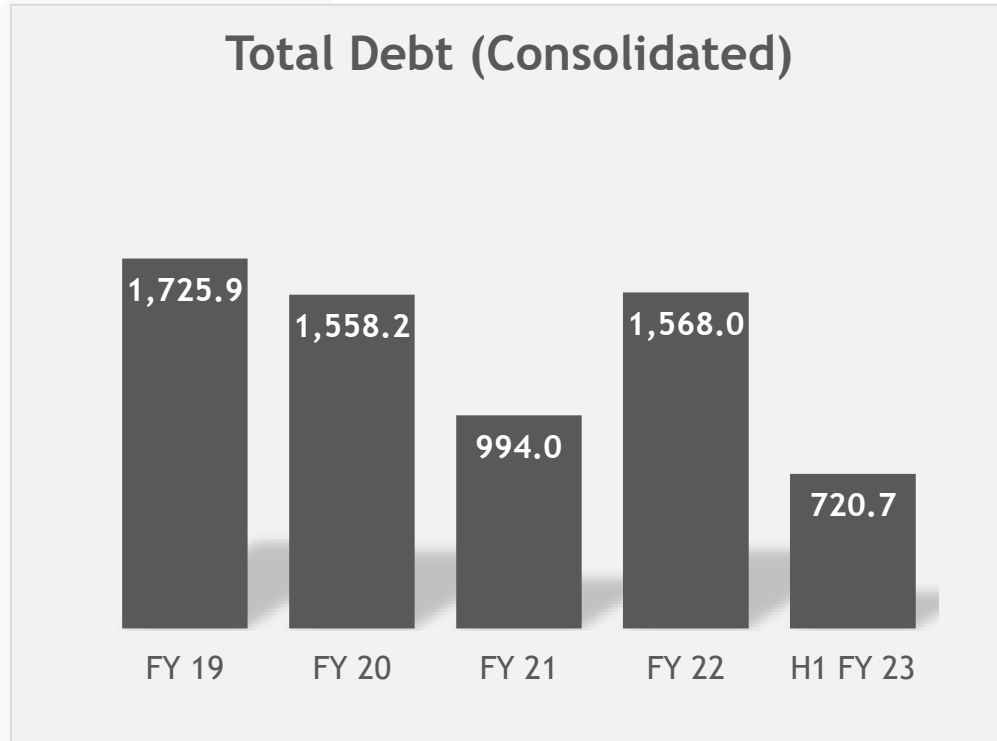
Profit After Tax (PAT)



Highest ever EBITDA and PAT in FY 22

STRONG BALANCE SHEET POSITION

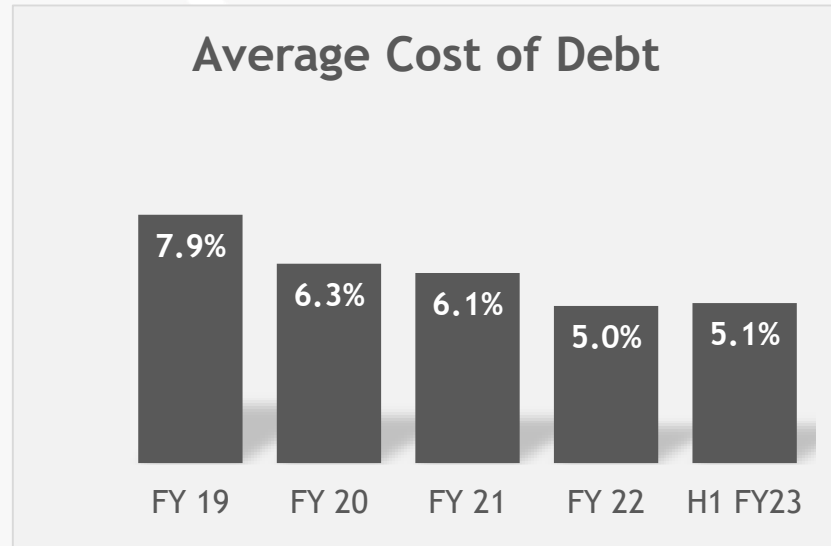
₹ Crore



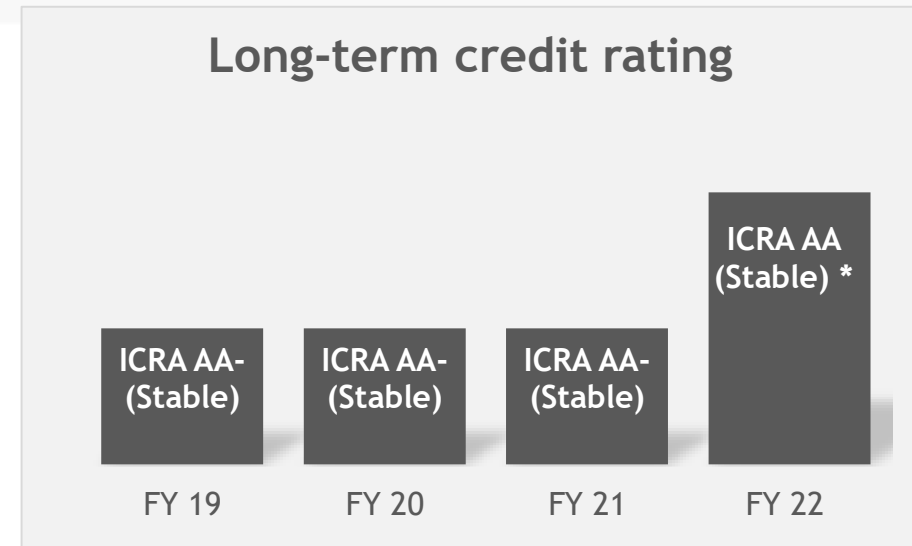
Capital Discipline and Focus on Balance Sheet health

Note: Lower debt to equity in H1 FY 23 due to seasonal nature of earnings and substantial exceptional income during the half year

IMPROVING COST OF DEBT AND CREDIT RATING



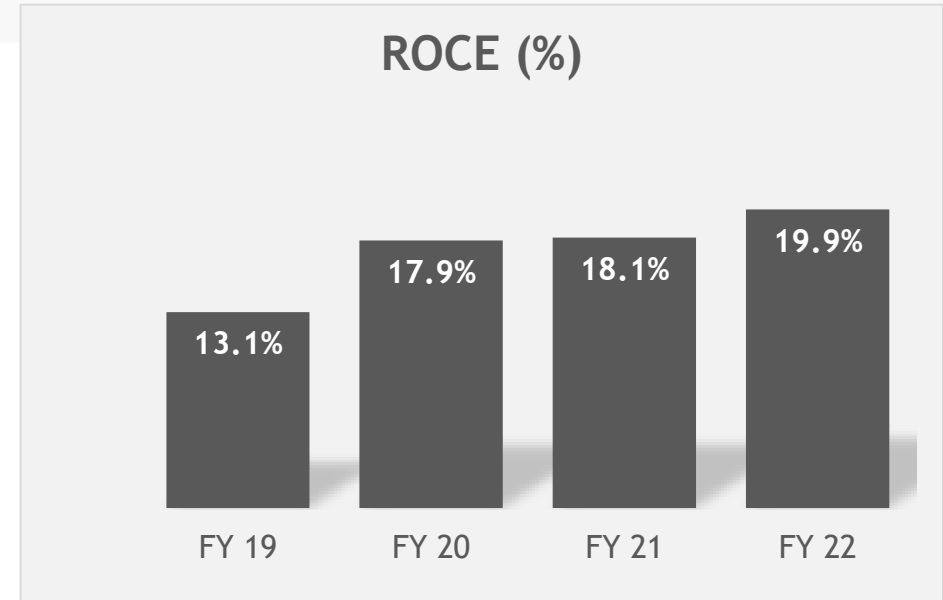
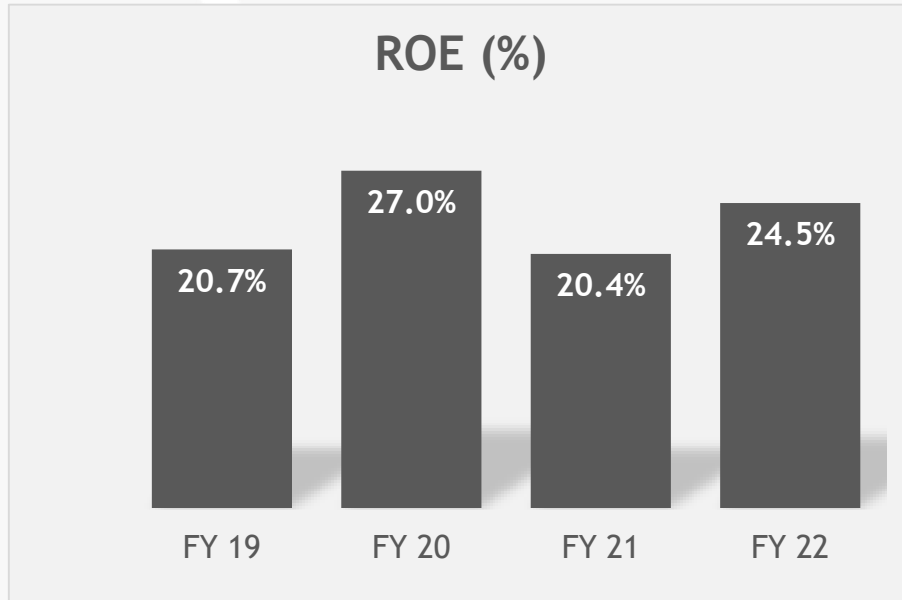
Note: On Standalone basis



Note: *Upgraded to ICRA AA- (Positive) on 06.04.21 and further upgraded to ICRA AA (Stable) on 23.11.21

On a consolidated basis, the total debt on September 30, 2022 was ₹ 721 crore, comprising of term loans of ₹ 446 crore, almost all such loans are with interest subvention or at subsidised interest rate

CONSISTENT FOCUS ON ENHANCING RETURNS

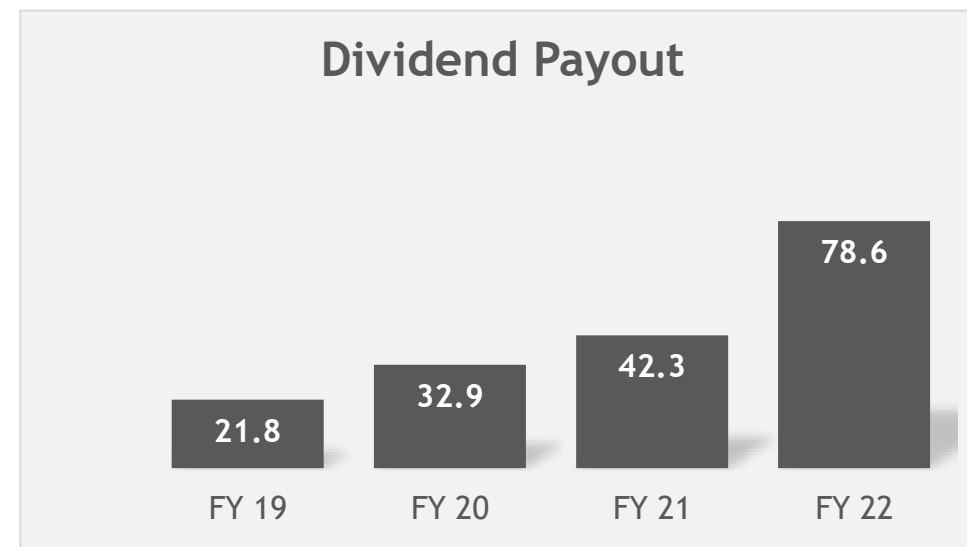
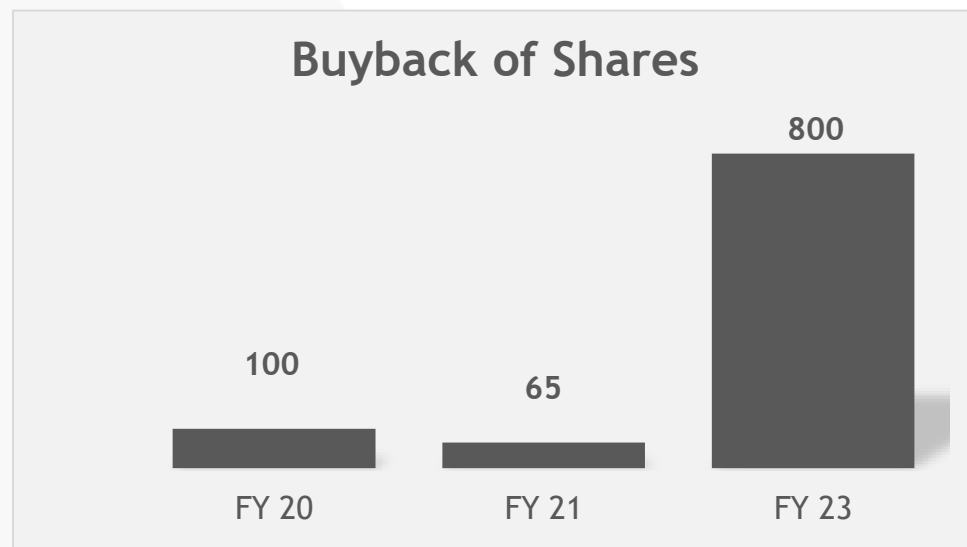


Maximising operational performance across businesses

Enhancing returns consistently over the years

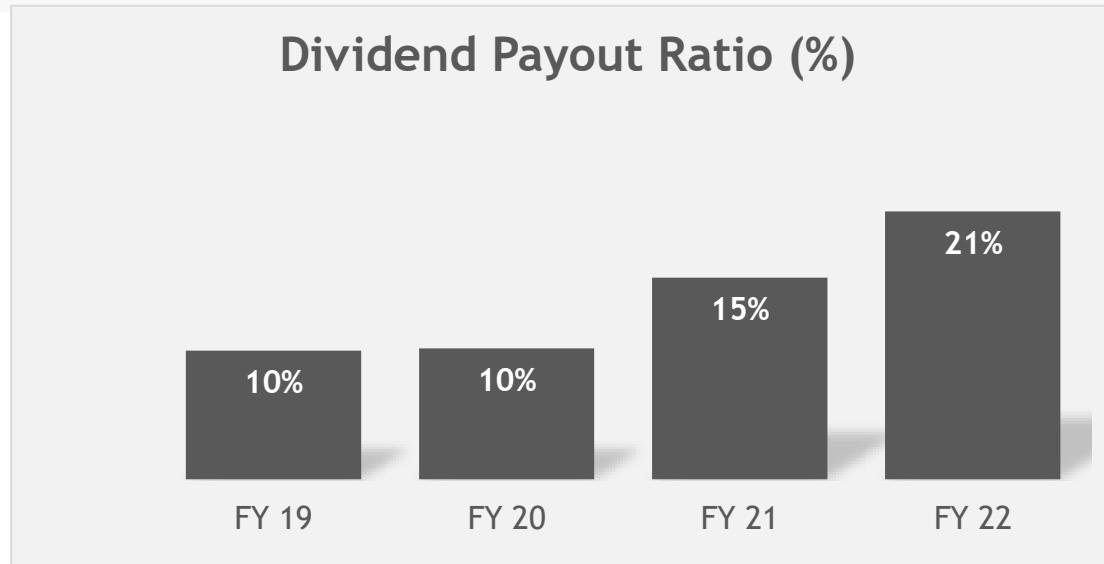
Note: Return Ratios for H1 FY 23 not presented due to seasonal nature of earnings and substantial exceptional income during the half year

ENHANCING SHAREHOLDER RETURNS THROUGH COMBINATION OF BUYBACKS & DIVIDENDS



Past history of returning cash through combination of dividend and buybacks
Announced buyback of ₹ 800 crore in November 2022 @ ₹ 350 per equity share

DIVIDEND POLICY OF 15-25%



The Company completed buyback of ₹ 100 crores and ₹ 65 crores in August 2019 and August 2020, respectively

Dividend Policy: It will be the endeavor of the Board that the payout ratio of the dividend is in the range of 15-25% of the normal business income after deduction of tax

PERFORMANCE REVIEW
Q2/H1 FY 23

KEY HIGHLIGHTS OF H1 FY 23 RESULTS



Revenue from Operations (Net of excise duty) at ₹ 2571.56 crore, an increase of 22%



Profit on divestment of stake in Triveni Turbine Limited (TTL) at ₹ 1401.20 crore



Profit before exceptional items and tax at ₹ 113.16 crore

Profit after Tax at ₹ 1454.21 crore



Modernisation at three sugar units completed leading to enhancement in crushing efficiency along with higher refined sugar and doubling of pharma grade sugar



The Board of Directors, subject to approval of shareholders, has approved a proposal to buy back from equity shareholders at a price of ₹ 350 per equity share for an aggregate amount not exceeding ₹ 800 crore

FINANCIAL HIGHLIGHTS Q2 / H1 FY 23

	Q2 FY 23	Q2 FY 22	Change (%)	H1 FY 23	H1 FY 22	Change (%)
Revenue from Operations (Gross)	1,471.62	1,155.02	27.4	2,833.10	2,266.48	25.0
Revenue from Operations (Net of excise duty)	1,345.89	1,068.46	26.0	2,571.56	2,105.22	22.2
EBITDA	57.09	115.91	-50.8	180.84	269.13	-32.8
EBITDA Margin	4	11		7	13	
Share of income from Associates	7.96	37.96	-79.0	16.33	44.02	-62.9
Profit Before Tax (PBT) Before Exceptional Items	24.48	121.46	-79.8	113.16	245.35	-53.9
Exceptional Items - income/(expense)	1,401.20	-		1,401.20	-	
Profit Before Tax (PBT) After Exceptional Items	1,425.68	121.46	1073.8	1,514.36	245.35	517.2
Profit After Tax (PAT)	1,387.76	92.47	1400.8	1,454.21	184.77	687.0
Other Comprehensive Income (Net of Tax)	0.31	4.58	-93.2	(1.43)	4.42	
Total Comprehensive Income	1,388.07	97.05	1330.3	1,452.78	189.19	667.9
EPS (not annualized) (₹/share)	57.40	3.82	1402.6	60.15	7.64	687.3

H1 FY 23: SUGAR BUSINESS SNAPSHOT

499,435 Tonnes

Total sugar dispatches

₹ 35,373

Domestic Sugar Realisation (₹ /MT)

₹ 2059.39 Crore

Revenue

17.2%

Increase in total dispatches y-o-y

3.4%

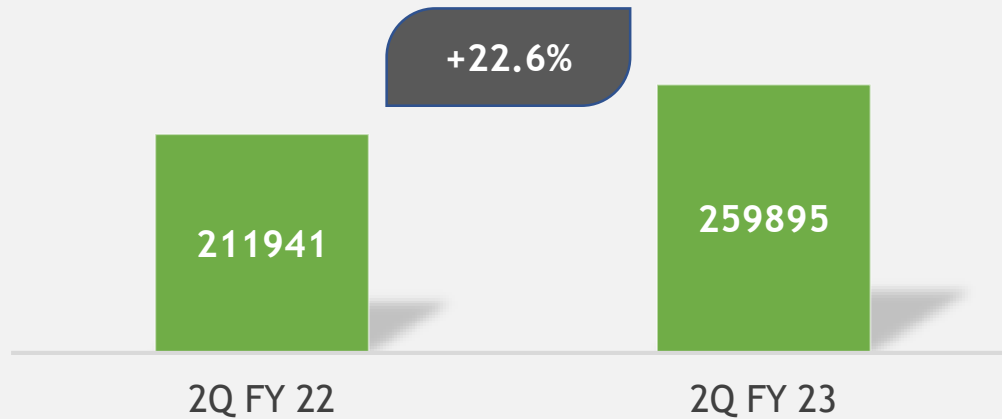
Increase in domestic realisation y-o-y

₹ 28.25 Crore

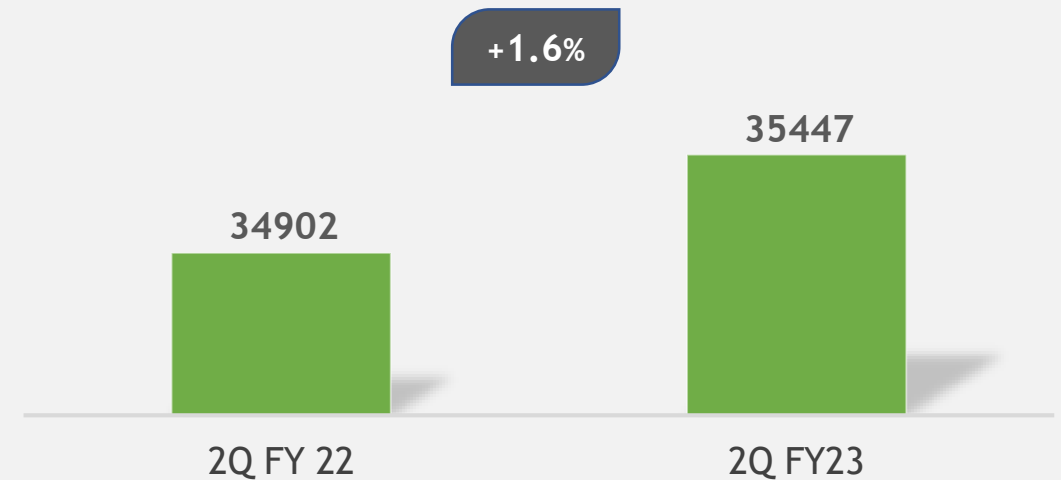
PBIT

SUGAR: HIGHER DOMESTIC REALISATIONS IN Q2 FY 23

Domestic Sugar Dispatches (Tonnes)



Domestic Realization price (₹/MT)

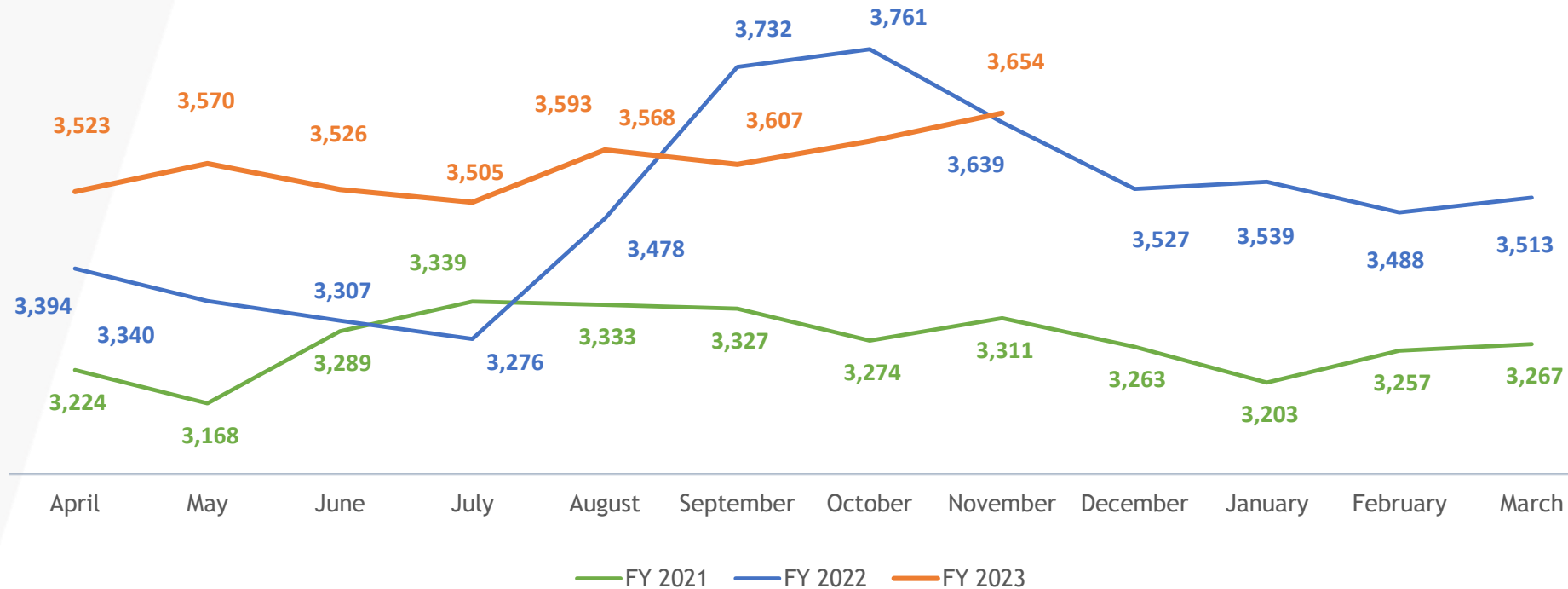


Higher sales volumes and domestic realizations

Overall healthy domestic sugar prices, opportunity to export in SS 2022-23 owing to the strong international prices and currency depreciation

HEALTHY DOMESTIC SUGAR PRICES SUPPORTED BY PREMIUM PRODUCT MIX

Triveni Sugar Realization (Domestic) (₹/Qtl)



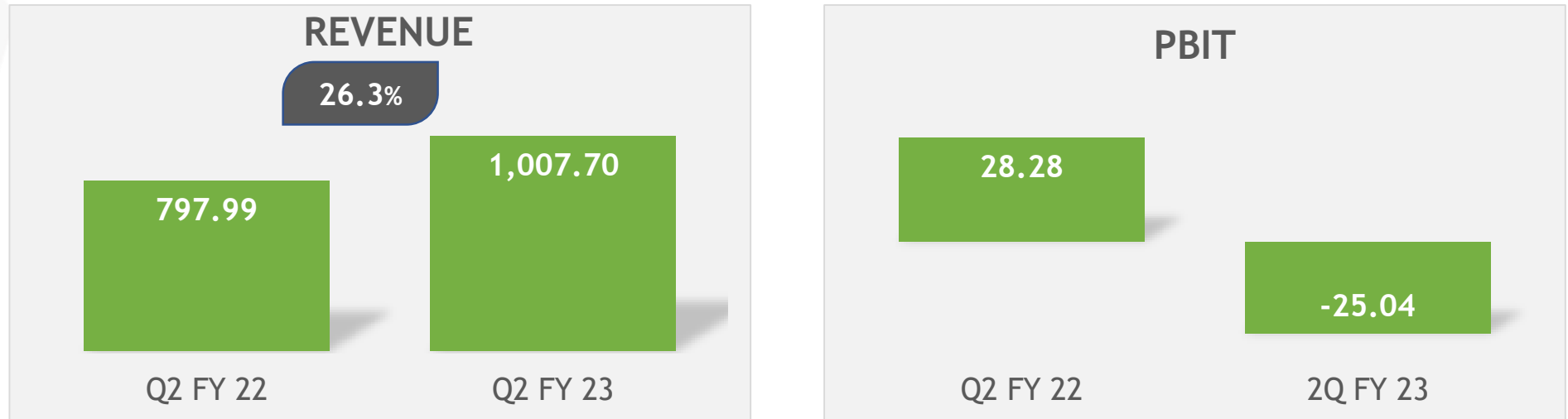
Overall domestic sugar realisations remain robust in FY 23

Note: Prices till November 6 considered for November month of FY 2023

SUGAR: HIGHER REVENUES; PROFITABILITY IMPACTED IN Q2 FY 23

SUGAR

₹ Crore



Revenues boosted by higher sales volumes and sugar realisations

Profitability impacted by lower contribution due to increased cost of sugar produced in the SS 2021-22 owing to significant increase in sugarcane price (SAP), only partially offset by increased sugar realisation price. Previous period also included export subsidy of ₹ 11.7 crores, not there in Q2 FY 23

Increased cost due to increase in wage board arrears of ~ ₹ 5 crore and increase in levy molasses obligation by 2%

The sugar inventory as on September 30, 2022 was 20.81 lakh quintals, which is valued at around ₹ 32/kg

H1 FY 23: ALCOHOL BUSINESS SNAPSHOT

85,343 KL

Alcohol Production

84,611 KL

Alcohol sales

79%

Ethanol produced from B-heavy molasses in sales

13%

Ethanol produced from grain in sales

660 KLPD

Distillery capacities

100%

Capacity utilisation now at 660 KLPD
after stabilisation of newly set-up distillery

₹ 530.58 Crore

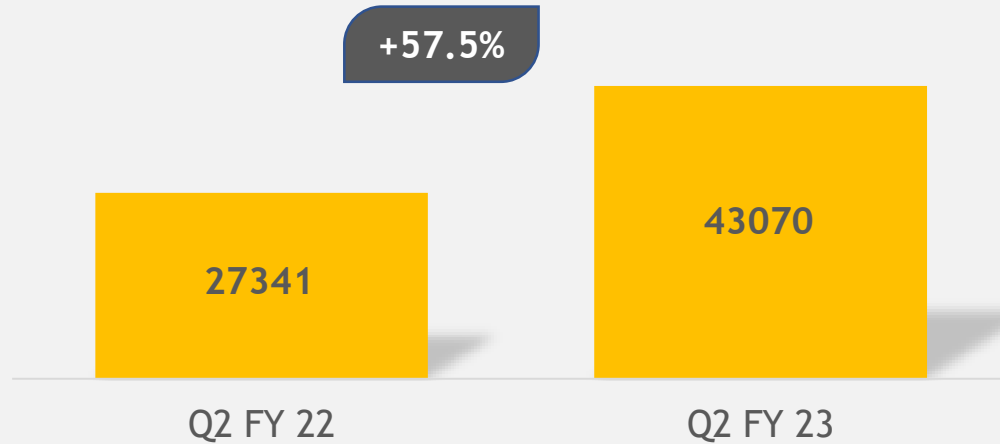
Revenue (net of excise duty)

₹ 97.02 Crore

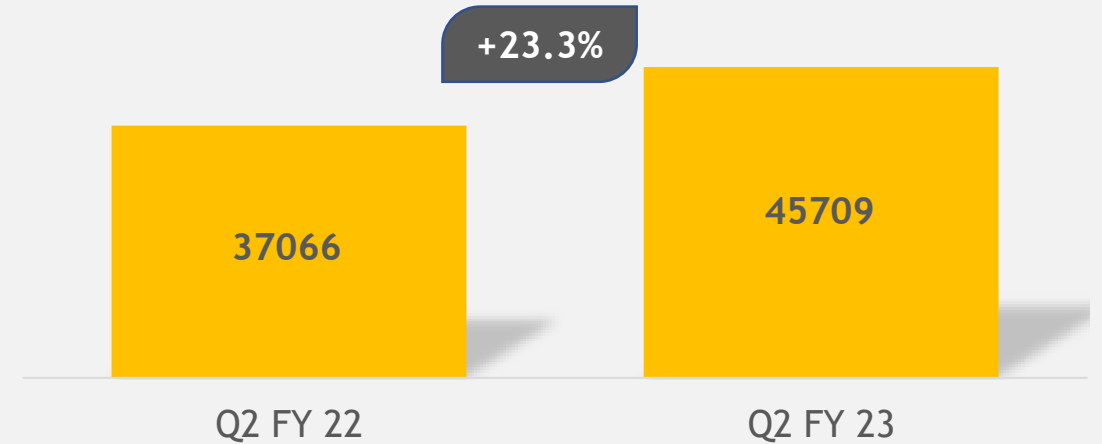
PBIT

HIGHER ALCOHOL REALISATIONS AND SALES IN Q2 FY 23

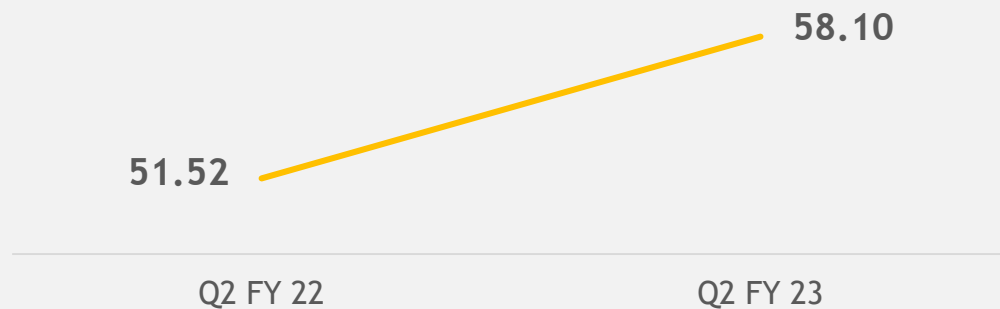
Alcohol Production (KL)



Alcohol Sales (KL)



Avg. Realisation (₹/ltr)



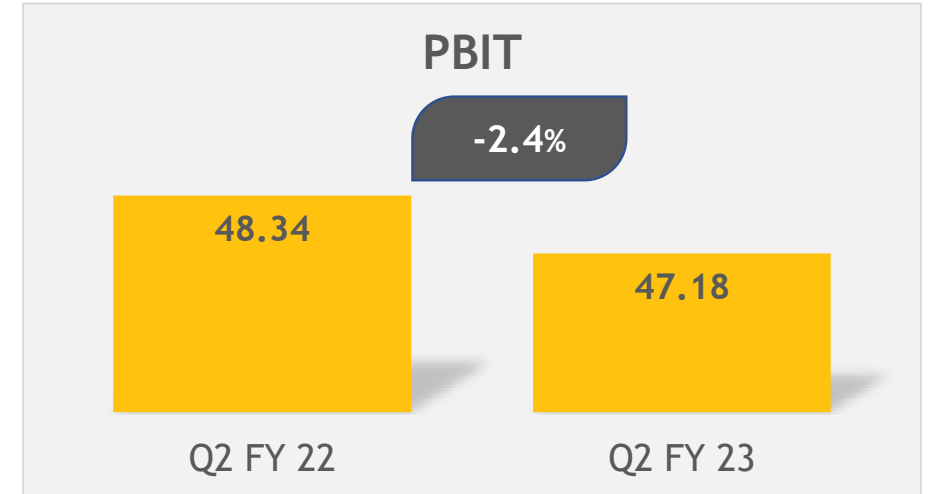
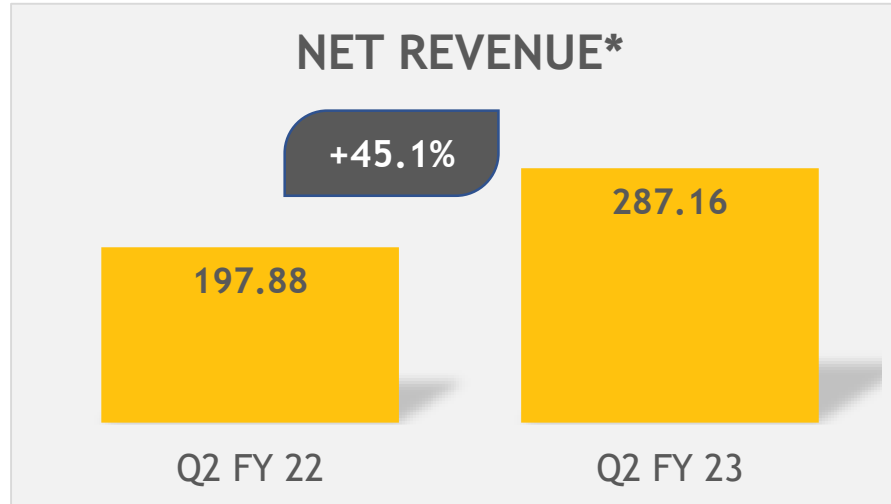
Additional capacity commissioned in H1 FY 23 leading to higher sales volumes

Ethanol produced from B-heavy constitutes 70% sales volume in the current quarter as against 73% in the previous corresponding period

Ethanol produced from grain accounted for 24% sales volumes in the current quarter

ADDITIONAL DISTILLATION CAPACITIES ADDED IN H1 FY 23

ALCOHOL



* Revenue net of excise duty

Higher sales volumes led to higher revenues

The profitability has been impacted due to increased transfer price of B-heavy molasses, initial stabilization period and comparatively lower margin with grain as feedstock.

H1 FY 23: POWER TRANSMISSION BUSINESS SNAPSHOT

Dominant Player

In High-speed gears segment

₹ 91.55 Crore

Revenue

₹ 245.16 Crore

Outstanding order book

Majority

Market share in High-Speed gears in South & Southeast Asia

₹ 29.87 Crore

PBIT

10,000+

Gearboxes under operation

>50 GW

Globally installed gears capacity

₹ 113.78 Crore

Order booking

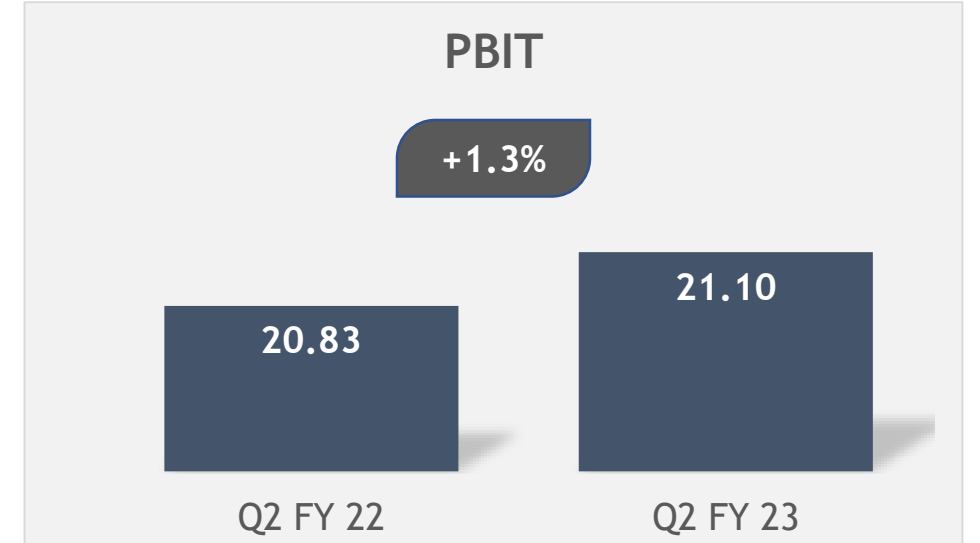
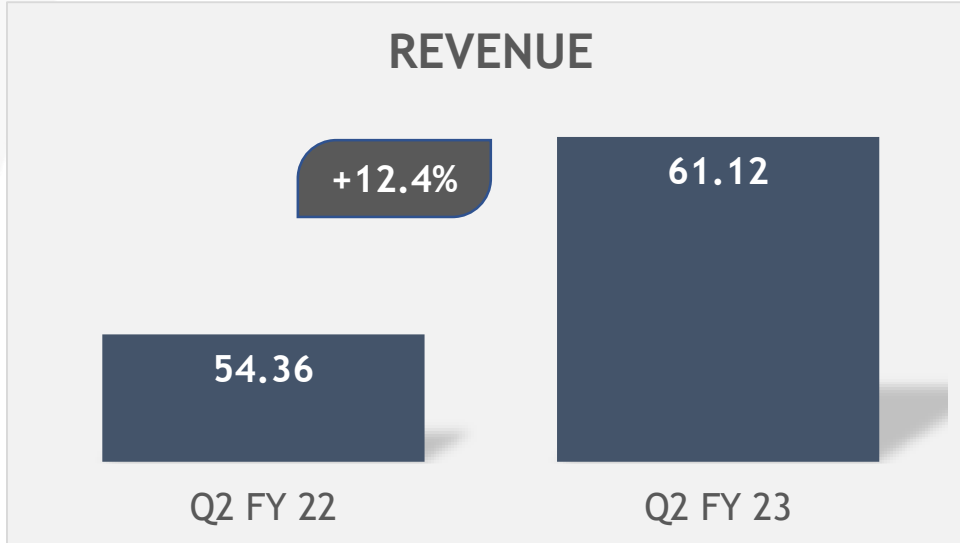
1,000+

Replacements of >80 global brands

POWER TRANSMISSION CONTINUES ITS GROWTH PATH

POWER TRANSMISSION

₹ Crore



Good performance in export markets over the last year

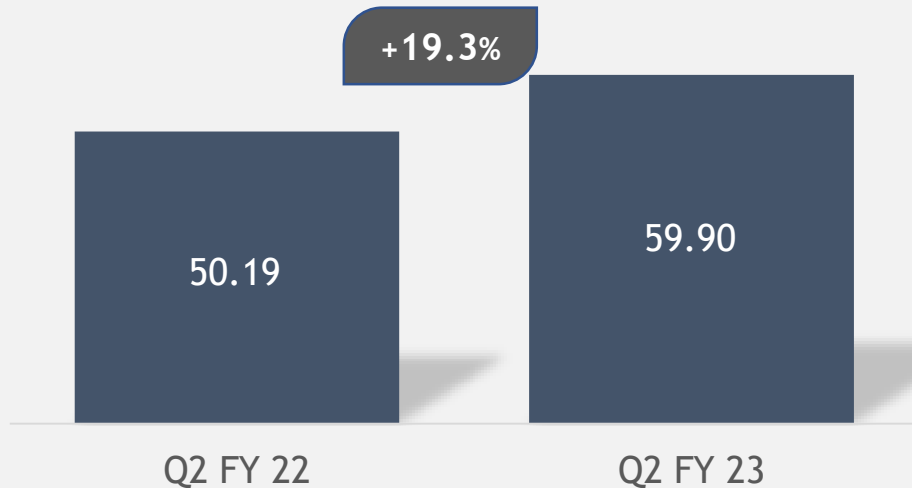
Seeing good traction from aftermarket segment, which supports margin profile

POWER TRANSMISSION CLOSING ORDER BOOK UP 52% y-o-y

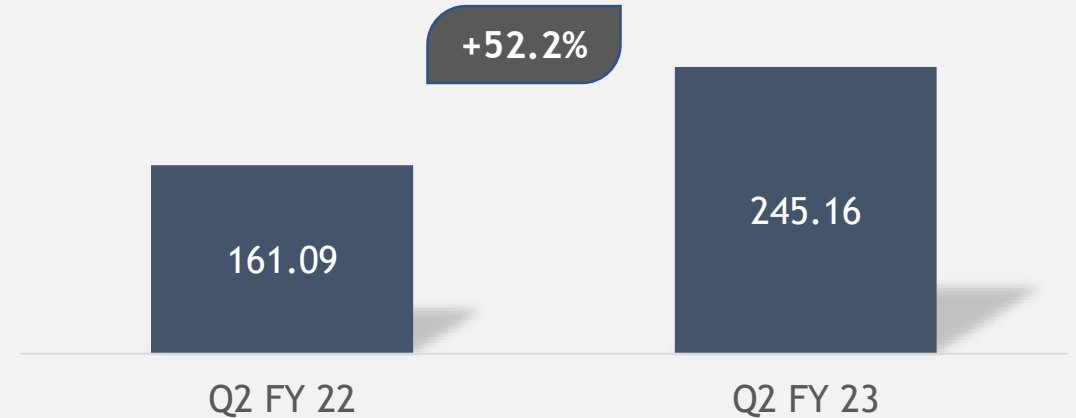
POWER TRANSMISSION

₹ Crore

Order Booking



Closing Order Book



Domestic market showing encouraging signs due to various Government policies and overall economic growth

In the export market, the business is focusing on increasing its market share to drive growth

In the defence segment, the business expects strong orders and is likely to show strong growth in coming years

H1 FY 23: WATER BUSINESS SNAPSHOT

1,200+

Successfully operational installations
across segments pan India

10,000+ MLD

Water & Wastewater treated

2,000+

Process equipment supplied &
commissioned

350+

Full-time employees

₹ 133.51 Crore

Consolidated Gross Revenue

₹ 7.02 Crore

Consolidated PBIT

₹ 178.74 Crore

Order booking
(Order booking pertains to EPC and
does not include O&M)

₹ 1,579.39 Crore

Outstanding order book

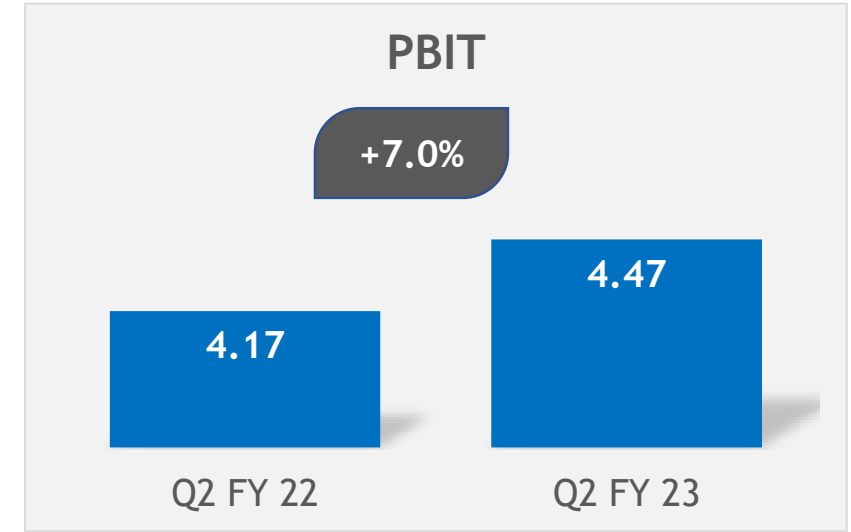
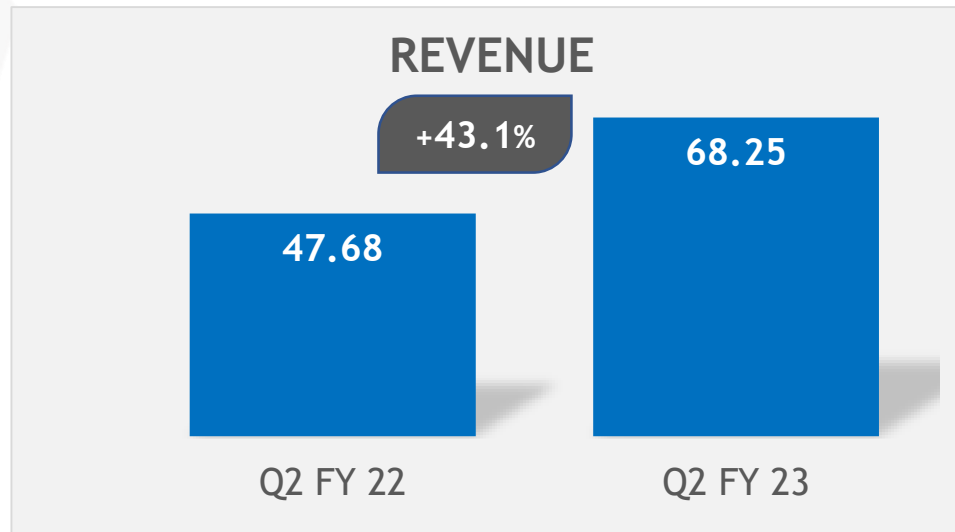
₹ 939.52 Crore

O&M Contracts in outstanding
Order Book

CONTINUED IMPROVEMENT IN WATER BUSINESS REVENUES

₹ Crore

WATER

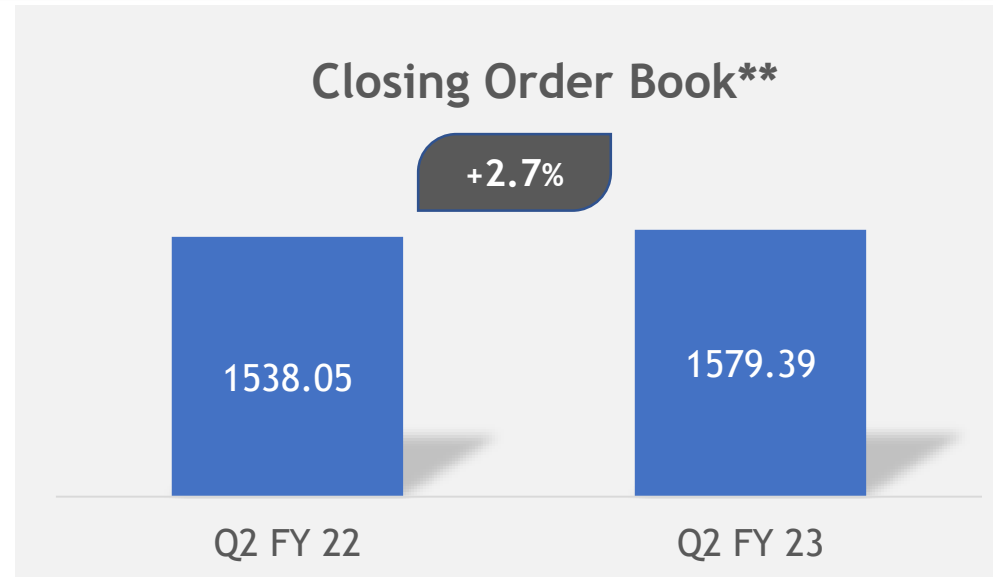


Water Business has achieved Commercial Operations Date (COD) for entire Mathura Hybrid Annuity Mode (HAM) project w.e.f. October 21, 2022

Note: These results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and PALI ZLD Pvt. Ltd.

WATER BUSINESS ORDER BOOKING REMAINS ROBUST

WATER



Expecting robust order booking in the coming quarters and is well placed in certain bids being evaluated both domestically and internationally

Business has visibility of bids of substantial value which are expected to be floated during the year

Long duration O&M orders in hand are Q2 FY 23: ₹ 940 crore

**Including long duration orders for Operations & Maintenance (O&M)

ABOUT OUR BUSINESSES

SUGAR

GLOBAL SUGAR OUTLOOK

- Recent industry reports forecast the global sugar balance for SS 2022-23 at a surplus of 5.2 million tonnes*. This is driven by increased production by major sugar producers such as India, Brazil and Thailand.
- Center South Brazil sugar production is expected to return to normal level of around 36 million tonnes during the next year, which is due to start in April 2023.
- Thailand production is also expected to increase to around 11.5 - 12 million tonnes in 2022-23 season starting October 2022



THE INDIAN SUGAR INDUSTRY IS MOVING AWAY FROM CYCLICALITY

- Structural shift from a cyclical industry into more secular and consistent performance-based industry driven by timely and predictable Government intervention
- Consistent production much above the consumption levels, has led to a surplus and India becoming a regular exporter of sugar
- Record exports ~11.1 million tonnes during SS 21-22 despite no export assistance; 9 million tonnes estimated during SS 22-23
- Also supported by progressively increasing diversion of sugarcane for production of ethanol under EBP programme from 0.34 million tonnes in SS 18-19 to 3.4 million tonnes in SS 21-22, increasing further to 4.5 million tonnes in SS 22-23



EXPORTS OF 6 MILLION TONNES ANNOUNCED FOR SS 2022-23

- Export policy for Sugar Season 2022-23 has been announced which is a major positive for the sector
- The Government has announced export of 6 million tonnes from 1 November 2022 till 31 May 2023
- We believe this is the first tranche and the Government will announce further exports in in the next 6 months to evacuate the balance sugar depending on sugar production and availability in the country

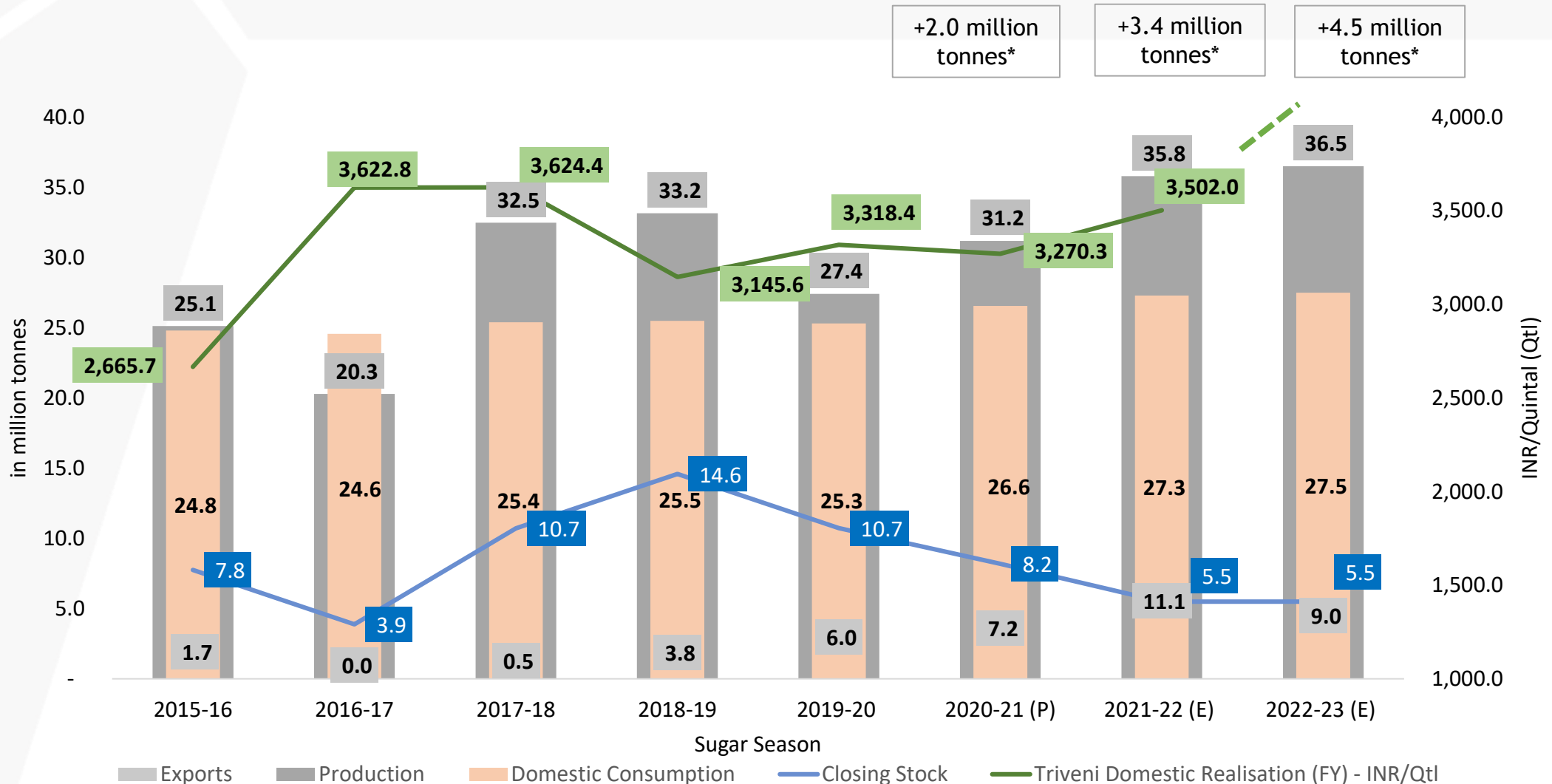


WHAT THIS EXPORT POLICY MEANS FOR TRIVENI?

- Triveni has received an export quota of 204898 tonnes in the first tranche
- Contracted a major portion of the quota as refined sugar at a substantial premium over current domestic prices
- Intend to despatch this quota in the current financial year
- This will substantially improve financial performance for FY 23 and make up for the reduced margins in H1 FY 23



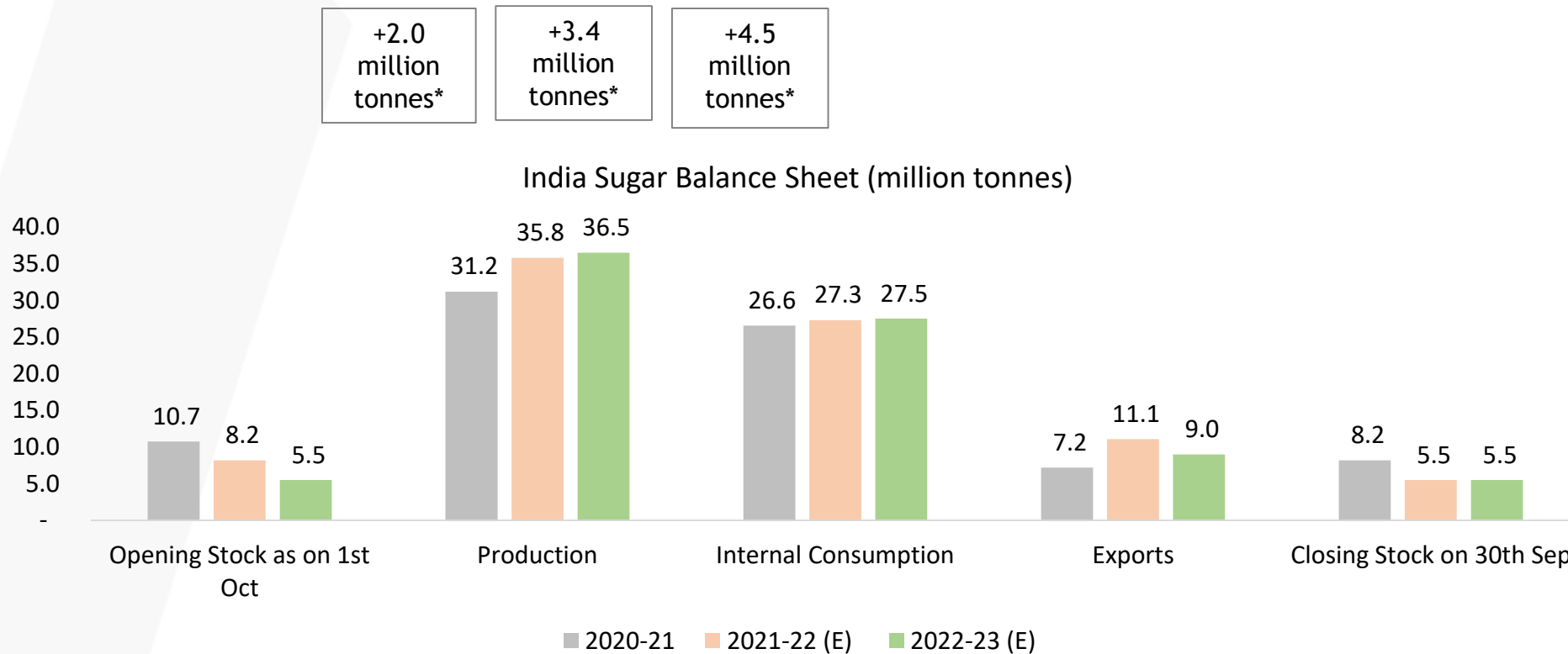
INDIA SUGAR : STRONG PRODUCTION AND HIGHER REALISATIONS SUGGEST CYCLICALITY IS A THING OF THE PAST



Note: Data pertains to India for Sugar Season (SS) except Domestic Realisation which is for Triveni for Financial Year (FY) 2022-23E India are Triveni estimates

*sugar diversion to ethanol production

INDIA SUGAR BALANCE SHEET: STABLE CLOSING STOCKS OF ~5.5 MT EXPECTED FOR SUGAR SEASON (SS) 2022-23



Source: Triveni Estimates

*sugar diversion to ethanol production

Closing inventories expected ~5.5 million tonnes in SS 2022-23

TRIVENI SUGAR BUSINESS SNAPSHOT

SUGAR

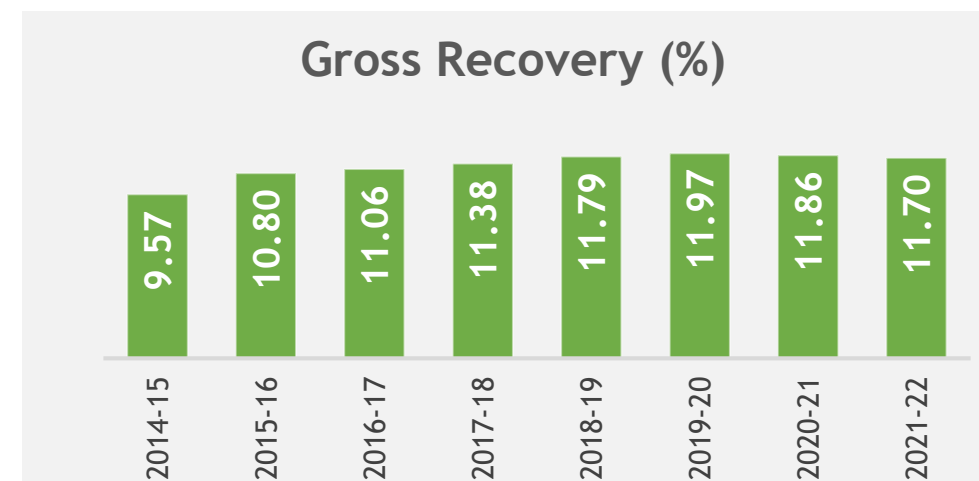
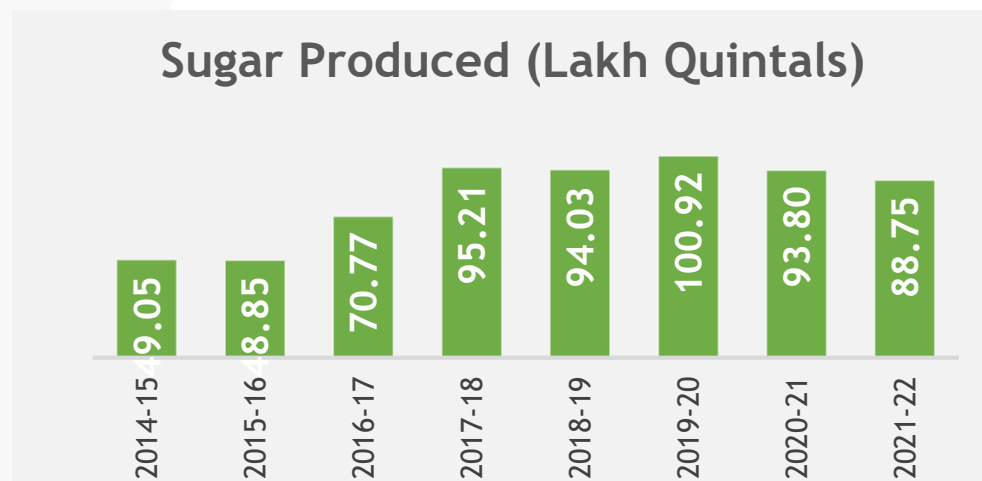
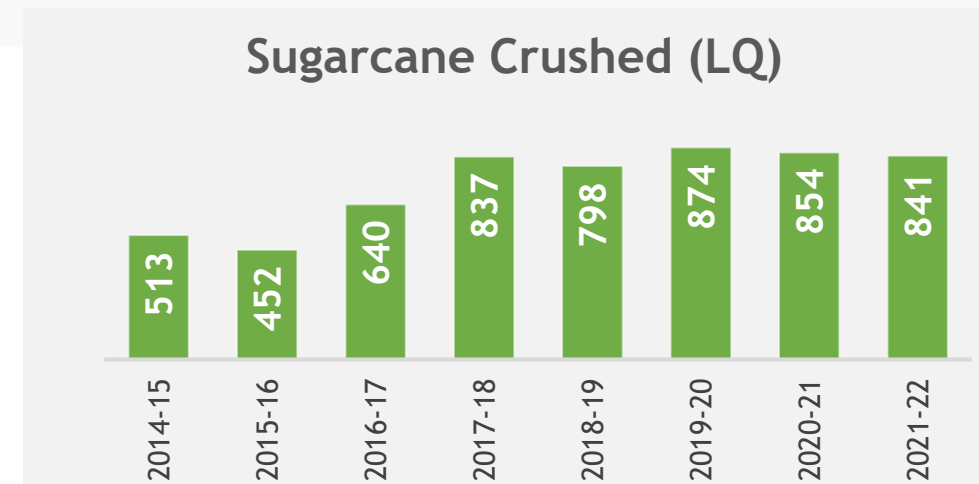
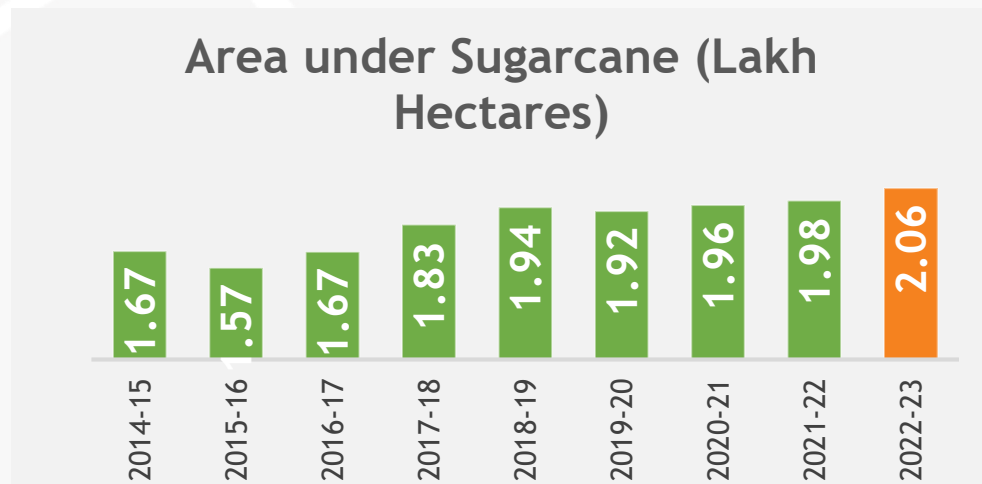
- 7 FSSC 22000 certified sugar units in the sugar-rich UP belt
- Multi-grade - Large, Medium and Small White Crystal Sugar, Refined Sugar, Raw Sugar (for export based on market dynamics)
- Pharmaceutical-grade Sugar
- Sugarcane development programme with over 3 lakh farmers

CO-GENERATION

- Power from co-product bagasse
- 3 of the 6 co-generation plants use highly efficient 87 ata / 515 degree C steam cycle
- 104.5 MW grid connected co-generation capacity
- Meeting captive needs, and surplus sold to Uttar Pradesh Power Corporation Ltd.



STELLAR SUGAR BUSINESS PERFORMANCE YEAR AFTER YEAR



Note: Data for Sugar Seasons; Gross recoveries (after adjustment on account of B-heavy molasses and syrup diversion)
2021-22 crush and recoveries impacted by climatic factors across the state of UP; Triveni amongst the leaders in peer group

THE TRIVENI USP

- **Strategic Location:** Presence in Western and Central UP which has one of the best cane area with high yields and water availability. Strong farmer relations, timely cane payment resulting in high drawl rates and good cane productivity
- **Strong recovery:** The Company has one of the best recoveries in the state of Uttar Pradesh
- **Product Mix and Price Benefit:** production capacity of ~60% refined sugar, coupled with the high-grade pharmaceutical quality sugar produced, helps secure higher realisations
- **Prestigious Customer base:** Key supplier to major multinational soft drink companies, leading confectionery manufacturers, breweries, pharmaceutical companies, dairies and leading ice cream producers.
- 300k+ farmer relationships



OUR SUGAR BUSINESS INITIATIVES

- **Modernisation of three of the existing sugar units at Khatauli, Deoband and Sabitgarh in Uttar Pradesh completed; to lead to enhancement in crushing efficiency**
- **Doubling capacity for pharma sugar which fetches a substantial premium over refined sugar, making Triveni the largest producer in the country**
- **Enhancing cane availability with minimal capex to increase the raw material for both sugar and distillery operations**
- **Structured Cane Development Programme for varietal substitution to gradually replace the star Co-0238 variety by other high sugared and high yielding cane varieties**
- **Improving ICUMSA colour value to fetch superior realizations**

 **Completed**

 **Completed**

 **Ongoing**

 **Ongoing**

 **Ongoing**

CANE DEVELOPMENT PROGRAMME

- **Significant focus on Yield improvement through various agronomic interventions** (e.g. wide spacing, trench planting, application of balanced dosage of nutrients, etc.)
- **Soil Health Improvement:** Application of balanced dosage of fertilizers & nutrients as per soil analysis reports and recommendations
- **Crop Protection** from different Pests & Diseases
- A Memorandum of Understanding (MOU) has been signed with Sugarcane Breeding Institute, Coimbatore for trial of pipeline varieties. Will enable the Company to have early access to the newly released varieties from the Institute. Also, would have tested these varieties under our conditions
- **Farm mechanization** to improve crop productivity, reduce cost of cultivation and also reduce dependability of manual labour



TRIVENI BRANDS: GETTING FUTURE READY

- Triveni sees a bright future for branded sugar in India, set to grow at double digit CAGRs over the next 5 years
- Tremendous scope to bring to market higher grade and quality offerings with premiumization trends
- Focus on high quality products under trustworthy brands with an omni channel sales & distribution strategy while maintaining a lean structure
- Triveni Sugar brings to market Premium White Crystal Sugar, High grade brown sugar, SweetLite (A stevia blended product) & coloured sugar - all in the premium priced zone.
- North India's largest contract manufacturing business around private label sugar
- Trailing 12-month revenue of Triveni brands @ ₹ 130 crore



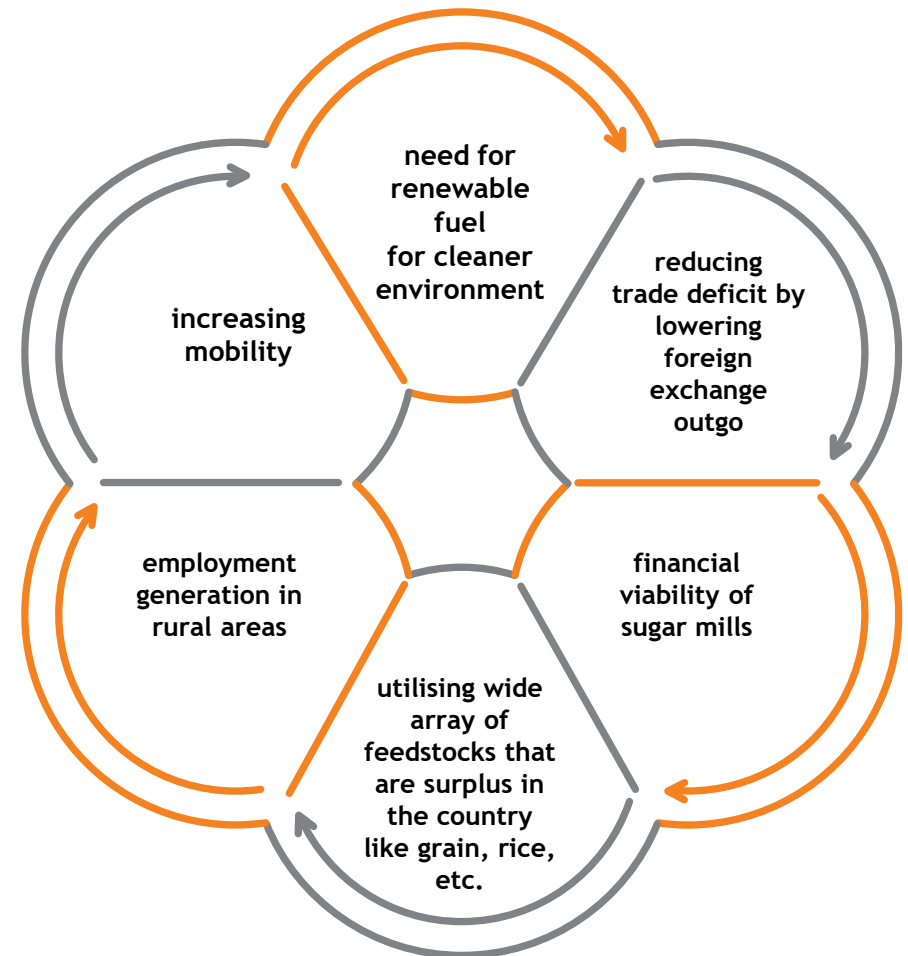
ABOUT OUR BUSINESSES

ALCOHOL

ALCOHOL SEGMENT DRIVEN BY ETHANOL DEMAND

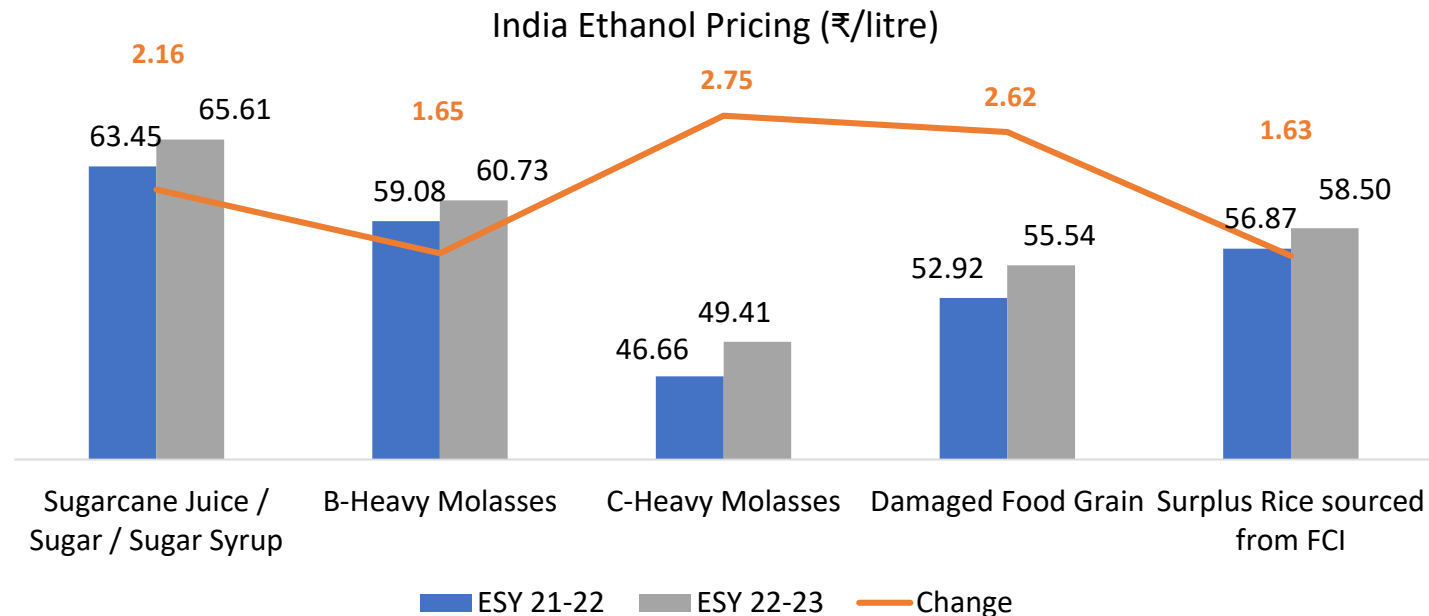
- Government actively promoting the production and blending of fuel ethanol with petrol, and has targeted 20% blending under Ethanol Blended Petrol (EBP) Programme by 2025 or EBP20
- In order to achieve 20% blending in the country need installed capacity of 1,350 crore litres of ethanol
- Industry and Triveni estimates of ~4.50 million tonnes of sugar will get diverted during SS 22-23 for ethanol production which was around 3.4 million tonnes during previous season
- Ethanol from sugarcane route contributed to 85% of total supplied quantities over past three years. We believe sugarcane will remain the major contributor to the production of ethanol under EBP20

Ethanol Demand Drivers



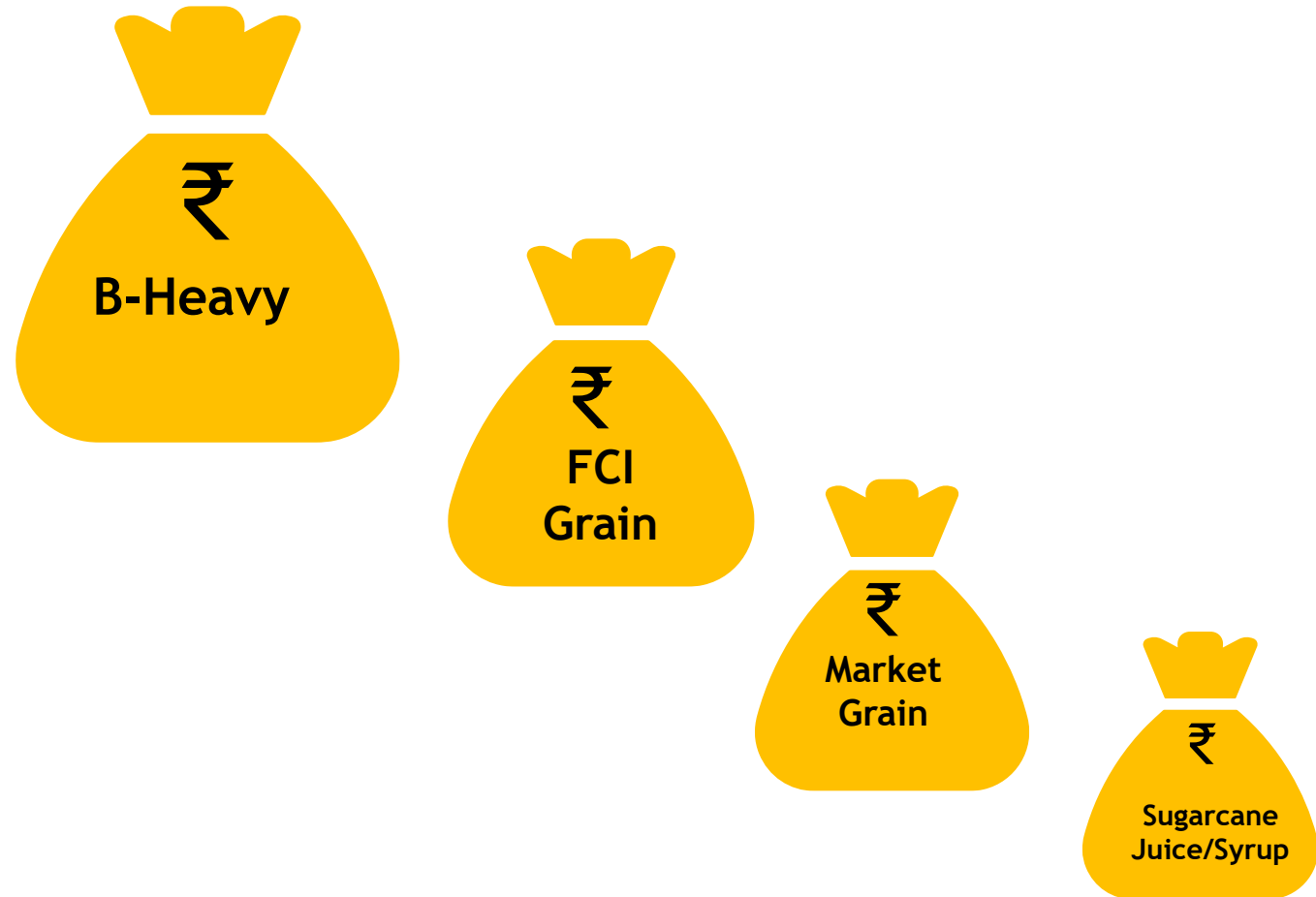
ETHANOL PRICING FOR ESY 2022-23 ANNOUNCED

- Government has been incentivizing the industry through supportive ethanol prices under the EBP Programme
- Prices were revised recently for Ethanol Supply Year (ESY) 2022-23, however we believe that to achieve the aggressive blending targets more support is needed especially for sugarcane juice/syrup and grain as feedstocks
- Ethanol Supply Year (ESY) has also been redefined as a period of ethanol supply from 1st November of a year to 31st October of next year from 1st November 2023 onwards. In view of the above change in ESY period, the ESY 22-23 period will be considered from 1st December 2022 to 31st October 2023 i.e. 11 months



RETURNS FROM VARIOUS FEEDSTOCKS

- Highest returns for B-Heavy molasses
- Currently lowest returns for Sugarcane juice/syrup which needs to be significantly enhanced as main contributor to EBP20 and to evacuate sugar surplus on a going-forward basis
- Grain delinked from sugarcane and has good potential however needs better incentivisation



TRIVENI ALCOHOL BUSINESS FACILITIES & CAPACITIES

TOTAL CURRENT CAPACITY - 660 KLPD

Muzaffarnagar distillery - MZN

(200 KLPD molasses-based + 60 KLPD grain-based)

Molasses-based Fuel-grade Ethanol, Extra Neutral

Alcohol (ENA), Indian Made Indian Liquor (IMIL)

60 KLPD Grain-based Distillery - Ethanol, ENA, Distillers Dried Grain Solubles (DDGS)

Sabitgarh distillery - SBT (200 KLPD)

Fuel-Grade Ethanol

Milak Narayanpur distillery - (200 KLPD)

Multi feed, Fuel-Grade Ethanol



OUR ALCOHOL BUSINESS STRENGTHS

- **Flexibility of both feedstock (grain/sugarcane based) and product mix (ethanol/ENA/Rectified Spirit, etc.) to optimize production and profitability based on economics**
- **High operational efficiencies with continuous focus on the same to further improve recoveries and reduce supplementary fuel**
- **Short timeframe in setting up large scale distilleries utilizing the entire range of established feedstocks**
- **Full capacity utilization to maximize production**
- **High adherence to Environment, Health, Safety and Sustainability standards**
- **World-class technology employed to achieve Zero Liquid Discharge (ZLD)**



OUR ALCOHOL BUSINESS INITIATIVES

- **Capacity expansion:** Achieved overall capacity of 660 KLPD. **First company to see such large incremental capacity coming onstream** with Milak Narayanpur being the first distillery of its size in the country utilizing the entire range of feedstocks
- Overall capacity will be further expanded to 1110 KLPD
- **Enhancement of cane availability:** Higher cane crush will boost availability of feedstock for distillery operations
- **Enhancing various value adding propositions through sale of DDGS, potash-rich fly ash, CO₂**



Completed



Ongoing



Ongoing



Ongoing

OUR VALUE ADDED PROPOSITION: DISTILLERS DRIED GRAIN SOLUBLES (DDGS)

Facilities at Milak Narayanpur & Muzaffarnagar will help us enhance our value proposition through their partial/full operations on grains

- The by-product of grain-based operations, DDGS, is a protein rich product derived from grains after converting starch in fermentation with yeast to produce Ethanol
- It provides a good amount of protein, fibres and other nutrients, and is a food supplement for poultry, cattle feed, livestock, aquatic products, etc.
- With no branded DDGS currently in the market, the potential for boosting our revenues and enabling profitability with high quality DDGS
- DDGS selling price of ₹ 25-30/kg translating to ₹ 9-11/liter of alcohol leading to significant offset of raw material and conversion cost



OUR VALUE ADDED PROPOSITION: FLY ASH

We convert the waste generated from the incineration boilers into revenue generating fertiliser:

- Potash-rich fly ash is used as a fertilizer for all types of crops in India. It was approved as a potassic fertilizer under the category Potash derived from molasses in Fertilizer Control order, India
- The process of conversion of molasses to ethanol generates spent wash (an effluent) which upon concentration is called Slop, further used as fuel in the Incineration boilers which leads to fly ash generation which is rich in potash
- The sale of the potash rich fly ash for fertilizer will boost the distillery's revenue and reduce the foreign exchange burden as Murate of Potash (MOP) is completely imported in India



OUR VALUE ADDED PROPOSITION: CO₂

- In the fermentation process of alcohol manufacturing, carbon dioxide is generated as a by-product. This carbon dioxide can be captured, purified, liquified and put into cylinders or converted into dry ice.
- The Company has a carbon dioxide capturing unit at its Sabitgarh distillery on a BOO basis for which we are paid for the raw carbon dioxide to earn additional revenues. Exploring the possibilities of installing 2 more plants in units
- This is an initiative towards Environment, reduction of emission of Green House Gases (GHG). New opportunities on carbon sequestration by capturing CO₂ and storing / injecting underground for mineral value are also being explored



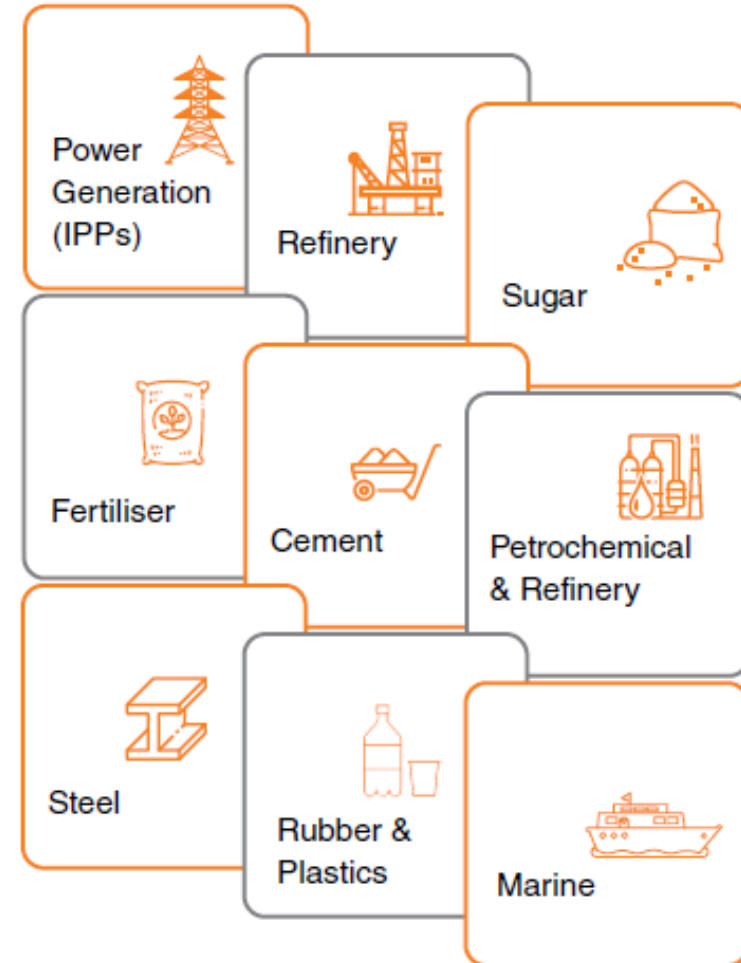
ABOUT OUR BUSINESSES

POWER TRANSMISSION

DIVERSE PRODUCT PORTFOLIO ADDRESSING A MULTITUDE OF INDUSTRIES

- High power & high speed gears designed for steam turbines, gas turbines, compressors, pumps, blowers, and other special purpose industry applications
- Niche low speed gearboxes for mini hydel turbines, steel mills, sugar mills, rubber mixers and extruders, cement mills, thermal plants, plastics etc.
- Marine gearing solutions
- Naval and Defence products
- Spares and Aftermarket solutions

Industries We Serve Globally

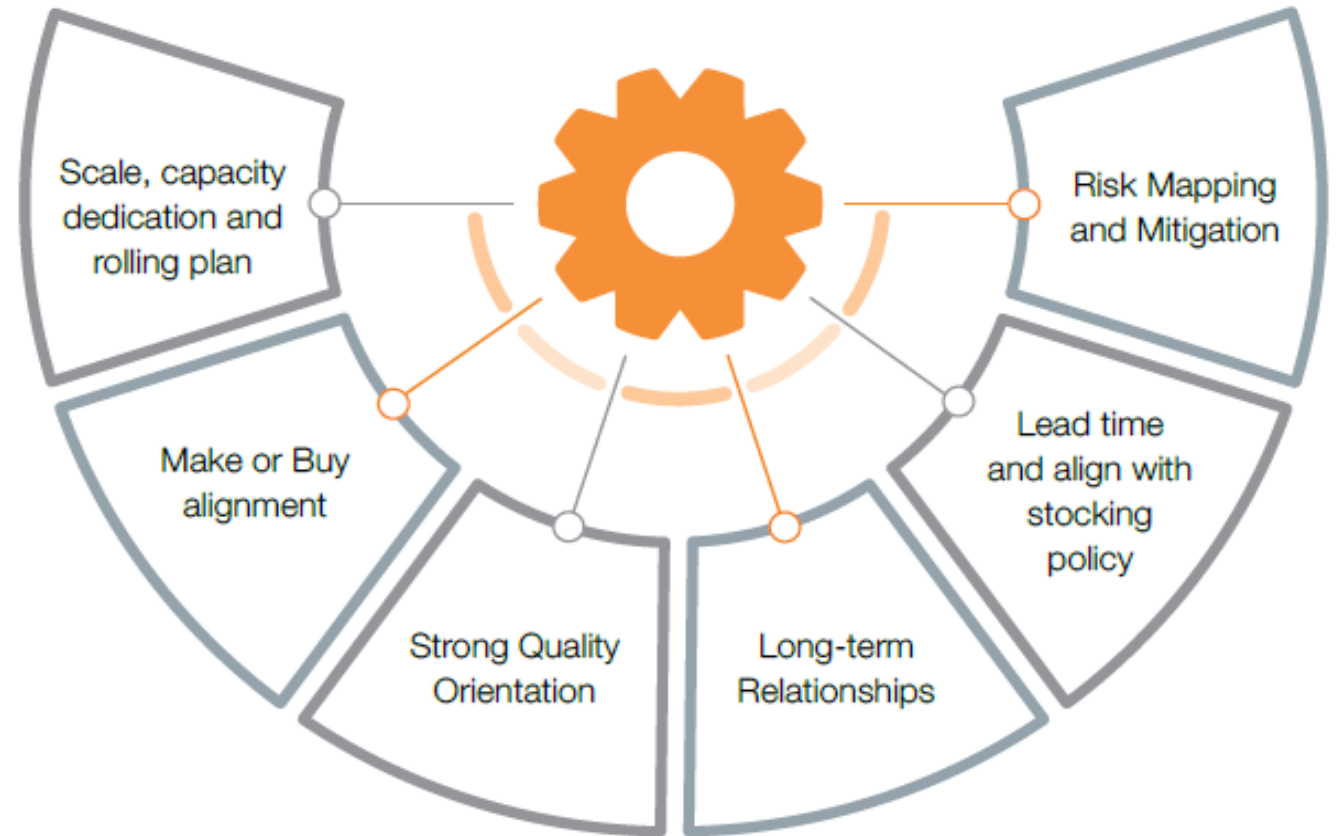


Note: Sample list

MULTI-PRONGED STRATEGY IN POWER TRANSMISSION BUSINESS

Pillars of our strategic approach:

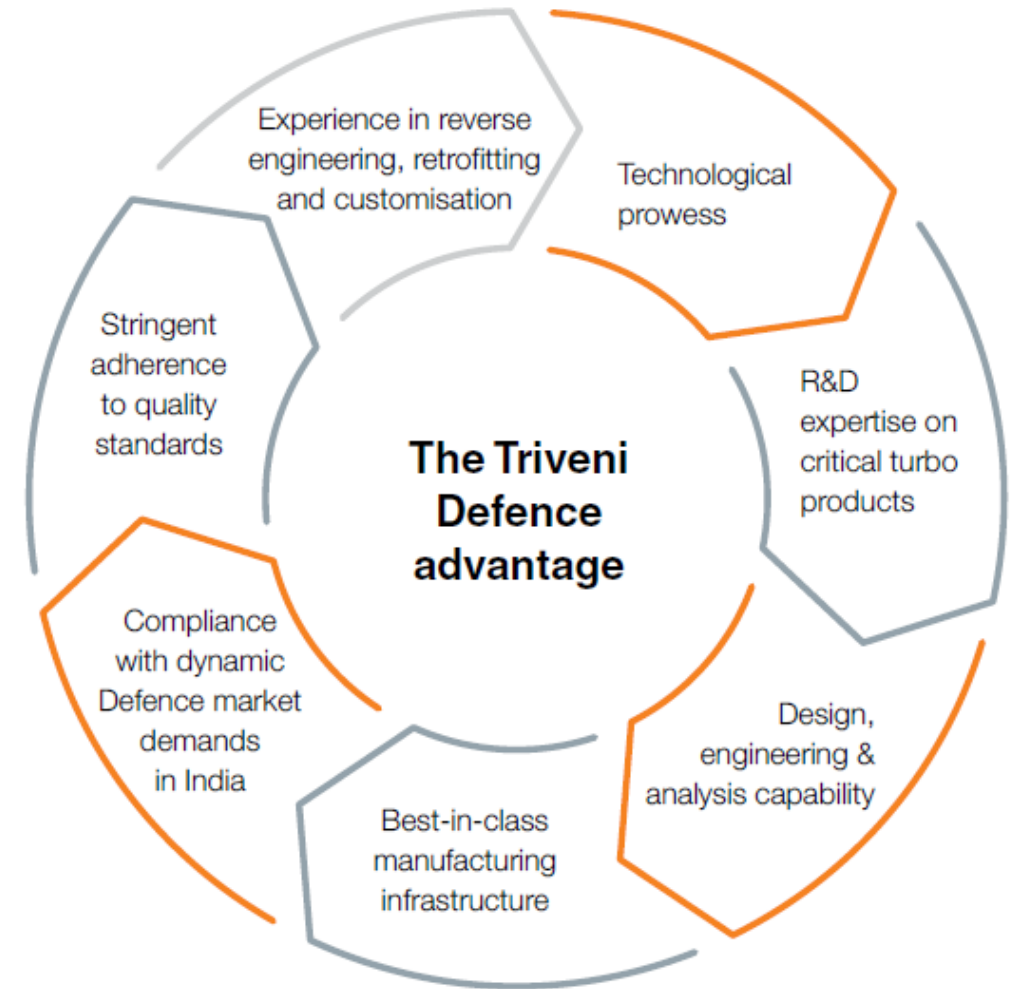
- World-class technology
- Automation & Digitalisation
- Associations & tie-ups
- Cost management & efficiencies



FORAY INTO DEFENCE

Our Defence Portfolio:

- Propulsion Gearboxes and other critical gearboxes
- Critical Turbo and Motor-driven Pumps
- Gas Turbine Generators for auxiliary power
- Steam Turbines to complex Turbo-Auxiliaries
- Fin Stabilisers
- Propulsion System Integration
- Propulsion Shafting
- Solutions for Steering Systems / Stabilisers



FORAY INTO DEFENCE

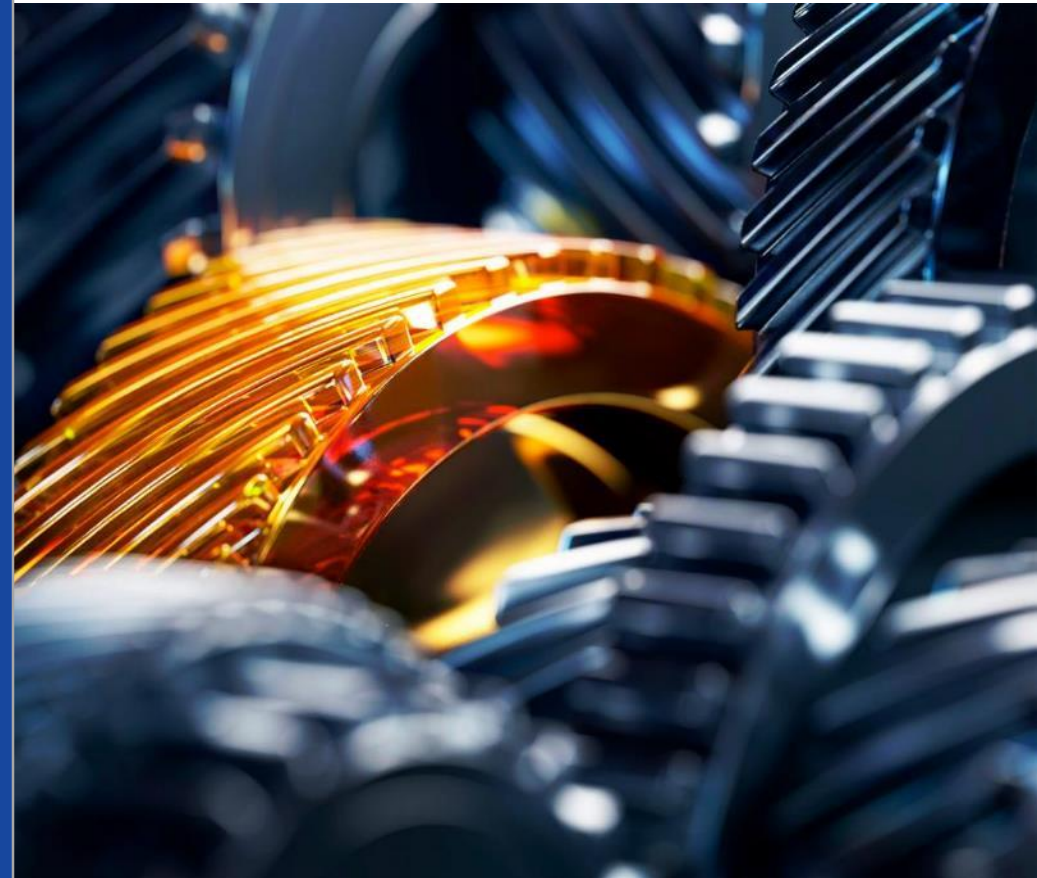
Signed a 10-year business agreement with GEAE Technology USA to locally manufacture the LM2500 gas turbine base and enclosure

- Under the agreement, GEAE Technology USA has licensed Triveni to locally manufacture the LM2500 gas turbine's base frame, acoustic enclosure, and lubricating oil skid and supply other source-controlled accessories that go into the LM2500 gas turbine enclosure assembly
- The LM2500 is the chosen propulsion gas turbine by the Indian Navy for many of its surface combatant vessels. The LM2500 gas turbine, with power ranging from 25 MW to 35 MW, are best-in-class naval propulsion gas turbines and are in service with over 40 navy forces globally
- The agreement is another major step towards indigenisation of LM2500 gas turbine and accessories in line with the 'Make in India' policy of the Government of India. It will help bring the high-end technology indigenously to the Indian Defence as part of a long-term plan
- Strengthened our focus on providing critical technology and engineered solutions on multiple fronts to Indian Navy and Indian Defence industry

We are aiming to start a new multi-modal facility, dedicated to Defence products, at Mysuru. We are also looking at developing a pool of highly competent resources with required domain expertise for this proposed facility

POWER TRANSMISSION BUSINESS HIGHLIGHTS

- Among the largest engineered to order turbo gear manufacturer
- Centred on Operational Excellence: Integrated plant located in Mysuru, Karnataka with state of the art infrastructure
- Industry leading Product delivery cycle: Ranging from few weeks to 6 months for full gearboxes
- Strong focus on value engineering, low cost manufacturing, R&D for new product and expertise in reverse engineering & replacement solutions
- Providing critical technology and engineered solutions on multiple fronts to Indian Navy and Indian Defence industry



OUR POWER TRANSMISSION BUSINESS INITIATIVES

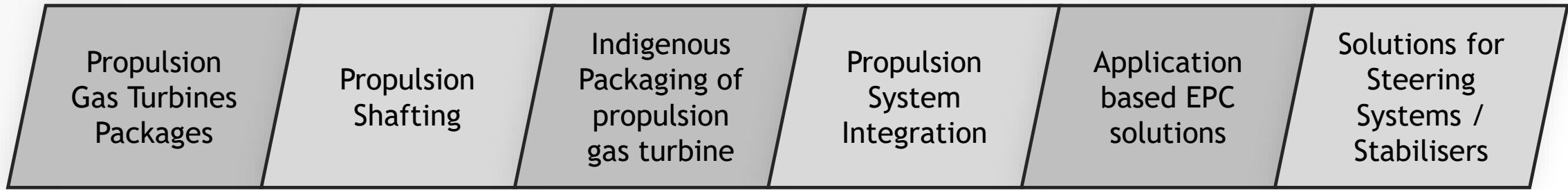
- Ongoing expansion of power transmission business at a total cost of ~ ₹ 80 crore, which shall be completed by March 2023
- Signed of a 10-year business agreement with GEAE Technology USA to locally manufacture the LM2500 gas turbine base and enclosure
- The Indian Navy has chosen Triveni as its reliable supplier of Turbo Alternator Turbines (TAT) and turbopumps, for the indigenous submarine programme
- Strong Defence Pipeline

 Ongoing

 Completed

 Ongoing

 Ongoing



ABOUT OUR BUSINESSES

WATER

WATER & WASTEWATER OPPORTUNITIES AND THE WAY FORWARD

- **Global water crisis:** Increased demand for water resources, more than 2 billion people globally live in water stressed countries. Situation is getting worse with climate change
- Water is undervalued, and proper incentives are not in place to use water resources efficiently
- Indian Government along with state governments focusing on making country's water secure
- Surface wastewater discharge norms revised as per National Green Tribunal (NGT) order and high potential for rehabilitation of existing & new STP's
- Promulgation & promotion on PAN India government policies to utilize tertiary treated water from sewage / effluent treatment plants
- Desalination being promoted in coastal regions of Tamil Nadu, Gujarat and water deficit coastal Regions



WATER: TRIVENI'S CUSTOMISED AND SUSTAINABLE FUTURISTIC SOLUTIONS

CUSTOMERS

- Industrial
- Municipal
- Specialized projects

MODES OF OPERATION

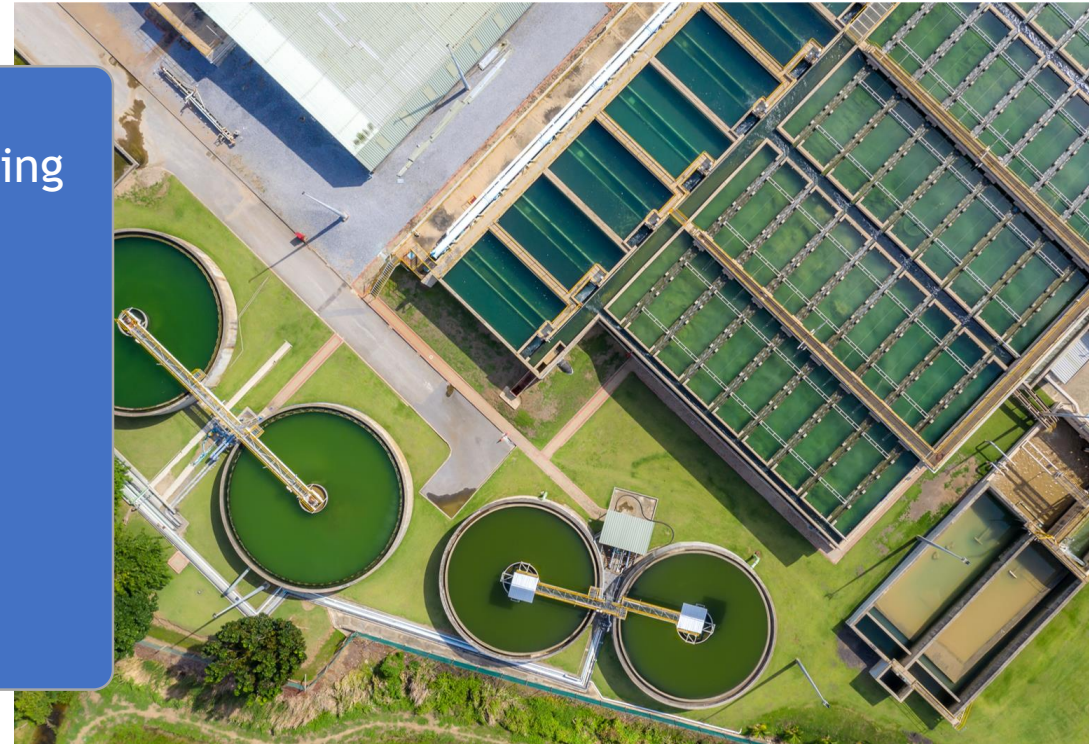
- End-to-end Turnkey / EPC offerings
- Build, Own, Operate, Transfer (BOOT) model
- Private Public Partnership (PPP)

TYPES OF PROJECTS

- Water treatment (Raw, Process, Desalination)
- Wastewater/Sewage treatment
- Recycling & zero liquid discharge
- Bio gas system with power generations
- Water/Wastewater Sludge treatment and management
- Water & wastewater network management
- Hybrid Annuity Model (HAM)
- Water treatment plants
- Oil Water separation

WATER BUSINESS HIGHLIGHTS

- EPC solutions for water/wastewater treatment and recycling of water, for industrial and municipal applications
- ~10,000 Million Liters Per Day (MLD) water treated
- >2,000 process equipment supplied and commissioned
- Executed some of the largest projects in India



SELECT ON GOING WATER & WASTEWATER PROJECTS

- Awarded the Pali HAM/PPP project
- Awarded an EPC Project in Bangladesh under a joint-venture with a local company
- Awarded the Bhiwadi 6 MLD Zero Liquid Discharge project
- 205 MLD STP (3 Phases) at Kondli based upon new NGT norms for Delhi Jal Board funded by JICA, under YAP(III) package K3
- 210 MLD WTP at Greater Noida for Greater Noida Industrial Development Authority
- Water & Sewerage system for 6 Islands in Maldives including RO for Govt Of Maldives funded by Exim Bank of India



MATHURA WASTEWATER MANAGEMENT PRIVATE LIMITED (MWMP) - A 100% SUBSIDIARY OF TEIL

KEY HIGHLIGHTS

- Integrated Sewerage Management project for Mathura city in Uttar Pradesh under a one-city-one-operator framework in PPP/HAM mode
- Part of the Namami Gange programme of the Ministry of Jal Shakti, the Government of India

ACTIVITIES

- To make the Yamuna river flowing through Mathura city pollution-free, Sewage from the designed areas has been intercepted from the drains and diverted through pumping to various Sewage Treatment Plants (STPs) before letting into the river
- **Recycling of treated sewage** is being done with membrane-based (Ultrafiltration followed by Reverse Osmosis - UF/RO) advanced treatment process to a crude oil refinery of IOCL (Indian Oil Corporation Limited) near Mathura city for their process water needs

BENEFITS

- Provide assured quality and quantity of treated water consistently to the Mathura refinery
- Relieve pressure on fresh water sources so as to better address other critical needs like municipal water supply and agriculture

Water Business has achieved Commercial Operations Date (COD) for entire Mathura Hybrid Annuity Mode (HAM) project w.e.f. October 21, 2022

PALI ZLD PRIVATE LIMITED (PZPL) - A 100% SUBSIDIARY OF TEIL

KEY HIGHLIGHTS

- 12,000 M3 per day (12 MLD) capacity textile wastewater treatment plant for effluent generated by over 500 industrial units, an industrial cluster of Pali district in Rajasthan
- Project awarded by the industry association through their CETP Foundation, a Special Purpose Vehicle (SPV) created for the purpose
- Being executed under PPP/HAM mode, with part capital funding as Capital grant being provided by the CETP Foundation and also by Rajasthan Government through their designed agencies/departments
- PZPL to carry out O&M for 15 years after plant completion

ACTIVITIES

- Upgradation of existing Common Effluent Treatment Plant (CETP) in a major way
- This will be followed by state-of the-art advanced Tertiary-level Treatment Plant (TTP) to make the treated water fit for use by the same industries, thus making the plant truly a Zero Liquid Discharge (ZLD) system
- Sludge generated from the plant will be minimised by extensive dewatering, drying, heating & incineration processes within the plant facilities and post treatment, the sludge will be disposed-off in secured landfill site

BENEFITS

- Pali industries are sourcing water for their process needs from distant groundwater sources through water tankers and the proposed plant will ensure metered water supply consistently through elaborate piping network in the entire industrial complex
- Pali is water-stressed region and proposed plant will ensure reduced groundwater extraction for overall ecological benefits
- Recycled water will be of much better quality compared to available groundwater in terms of TDS/hardness and thus overall lower O&M cost within industries



OUR ESG FOCUS & CSR INITIATIVES

STRONG ENVIRONMENTAL, SOCIAL AND GOVERNANCE FOCUS ACROSS LIFECYCLE



OUR PHILOSOPHY

- Building efficient and sustainable environment, system and practices to ensure accountability, transparency, fairness in our endeavours
- Commitment to ethical and lawful business conduct
- Focus on using environment friendly products, processes and solutions



ENVIRONMENT FOCUS BY USING RENEWABLE ENERGY, REDUCING POLLUTION

- The Company produces power mostly from captive generation of bagasse (a by-product produced during manufacture of sugar from sugarcane), which is a renewable source of energy
- The distilleries of the Company use captive generated molasses (a by-product produced during manufacture of sugar from sugarcane) to manufacture environment friendly Ethanol (in substitution of fossil fuels)
- Installed & operating incineration boilers along with complete related systems to ensure Zero Liquid Discharge (ZLD) in all distilleries
- The Water business is engaged in offering solution to the industries and municipalities in the area of waste water, sewage and effluents treatment which has the impact of preserving much precious water and reduce pollution and contamination
- High speed gears manufactured by the Company are used to operate steam turbines based on various renewable energy sources, such as, biomass, agricultural waste, waste heat recovery etc. The Company also supplies gearboxes for hydel applications and also for wind gear components, both of which are used for renewable energy generation

STRONG ENVIRONMENTAL, SOCIAL AND GOVERNANCE FOCUS ACROSS LIFECYCLE



SUSTAINABLE SOURCING INCLUDING TRANSPORTATION

- The main raw material sugarcane is sourced from the farmers and the Company deals with over 3 lakh farmers in respect of its seven sugar units, enhancing rural income
- To avoid staling of cane, deploys extensive and efficient arrangements as well as logistics services to transport cane from cane centers to the mill in a timely and cost effective manner
- Cogeneration plants are set up at the sugar mills and they seamlessly get supply of bagasse mainly from the own sugar units, mostly through the conveyer belts, reducing the transportation related costs and pollution



REDUCING EFFLUENTS

- Installed well engineered Bag Filters/ Electrostatic precipitators (ESPs)/Wet Scrubbers in its boilers to reduce air pollution well below statutory norms
- Operating an effective system to treat the industrial effluents and it regularly monitors the efficacy of ETP



INDUSTRY PARTNERSHIPS

- The Company has associated with Confederation of Indian Industry (CII) and formed a center of excellence “CII Triveni Water Institute” which does extensive research and advise wide ranging interventions to improve the quality of water and restore adequate water tables

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The Company has proactively embraced social responsibility to create a positive impact in the communities in which it works and operates. Along with sustained economic performance, Triveni believes in the importance of social stewardship. The Company is committed to creating an environment that contributes to the well-being of communities and the conservation of nature.

Education and Women Empowerment

- Support to schools at Khatauli, Deoband and Ramkola through free/subsidised education to children of local communities
- Financial Support to Nursing School to improve teaching standards

Promoting Sports

Supported India Youth Soccer Association, an NGO promoting football among the economically backward section of the society which undertook Josh Rural project and supported boys, girls and coaches in villages and small town Football Academies in North India with kit, footballs & training equipment.



Healthcare

- Supported a charitable hospital to prevent coronavirus among the hospital staff as well as provide amenities to patients to prevent the spread of coronavirus within the hospital premises.
- Organised a programme to promote healthcare in women, especially of the lower socio-economic strata in Delhi through a charitable hospital where the hospital provided free investigations and medical advice/consultation
- Supported a mass screening programme for ovarian cancer & relationship factors of Vitamin D in association with Sahbhagita International Foundation at Sabitgarh.



Environment Sustainability

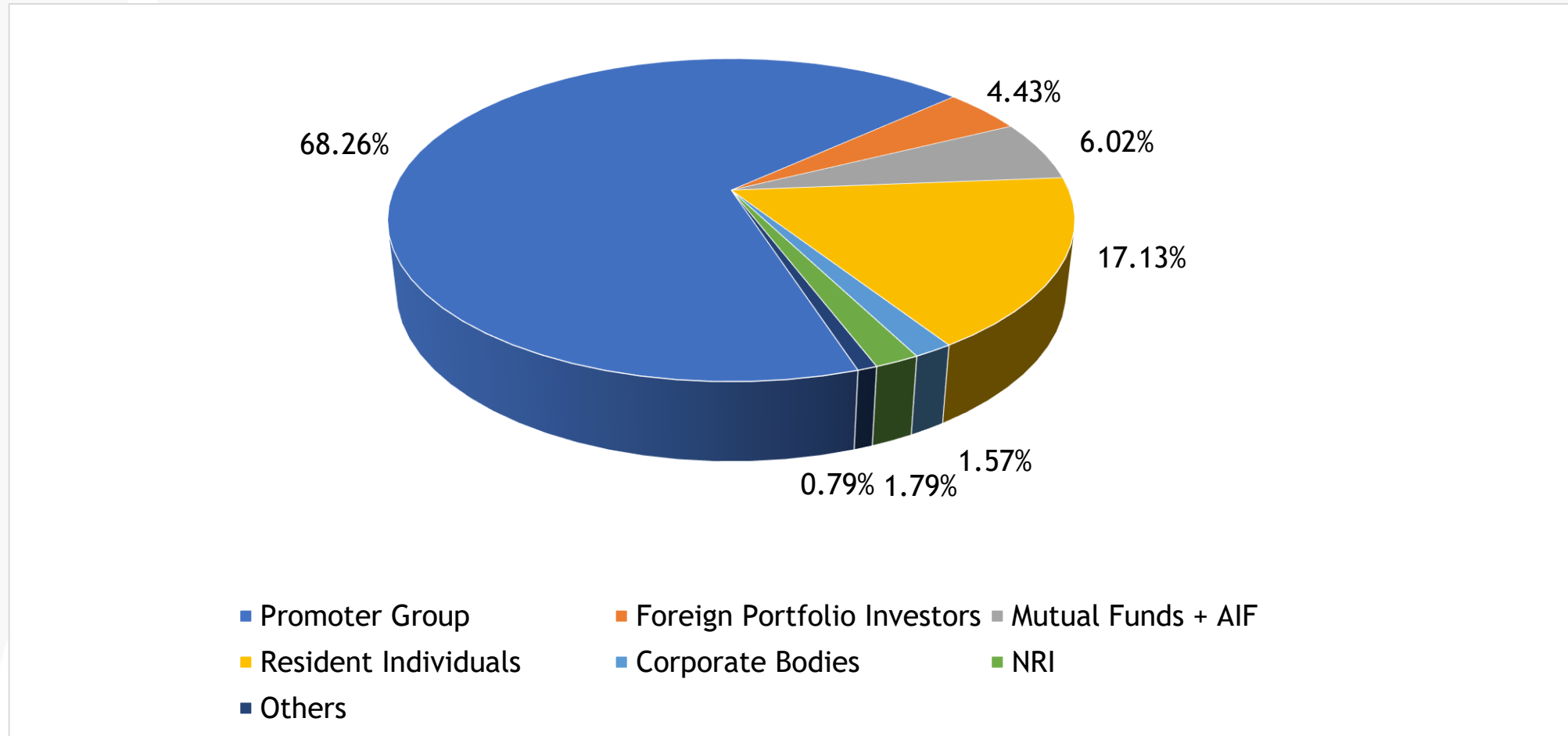
- Implemented soil health analysis and fertilizer incentive programme among the farmers community in order to support the environment sustainability and maintain ecological balance of the soil.
- In association with a Centre of Excellence on Water, a project was implemented to raise awareness among diverse stakeholders on usage of innovative methods, state-of-the-art tools and world-class techniques that meet international standards and enable appropriate decision-making for water resource planning in India.





SHAREHOLDING PATTERN

SHAREHOLDING PATTERN



Note: For the quarter ending September 30, 2022. Others comprise of Clearing members, HUF, Trust, IEPF, etc.

SAFE HARBOUR/LEGAL DISCLAIMER

Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain. Triveni Engineering & Industries Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.

INVESTORS CONTACT

Surabhi Chandna

Triveni Engineering & Industries Ltd.

Tel. +91 120 430 8000 Fax : +91 120 431 1010

ir@trivenigroup.com

www.trivenigroup.com

Gavin Desa/ Rishab Brar

Citigate Dewe Rogerson

Tel: +91 22 66451237/1235

gavin@cdr-india.com / rishab@cdr-india.com



**INSPIRED
ENGINEERING**

THANK YOU