

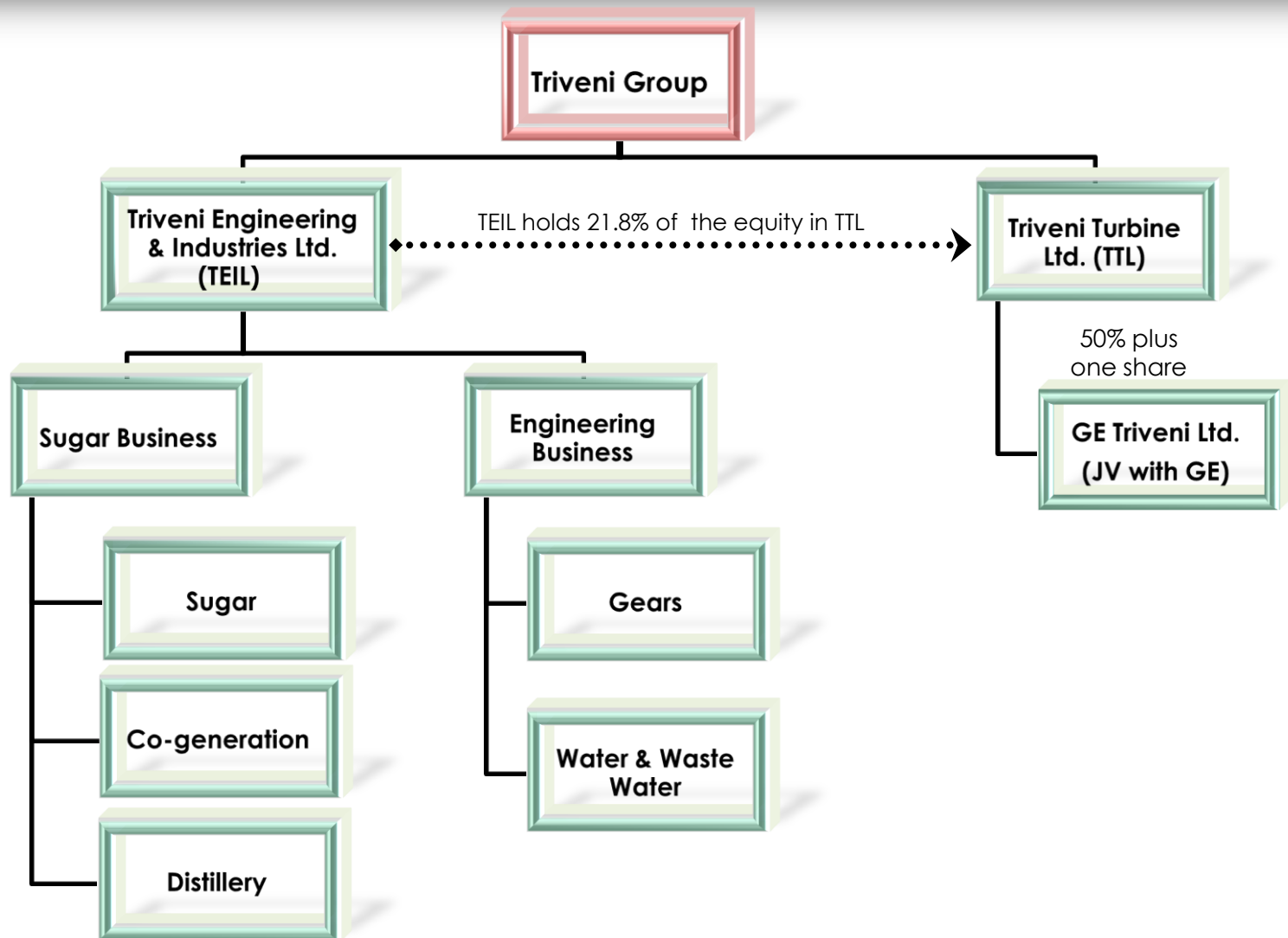


Triveni Engineering & Industries Ltd.

CORPORATE PRESENTATION Q5/15M FY12-14^(#)

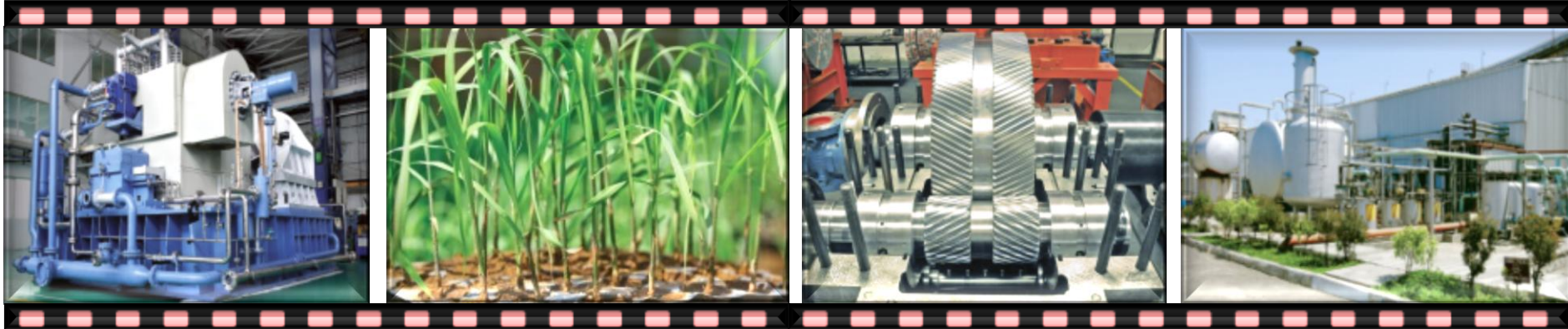
^(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

Triveni Group Organisation Structure

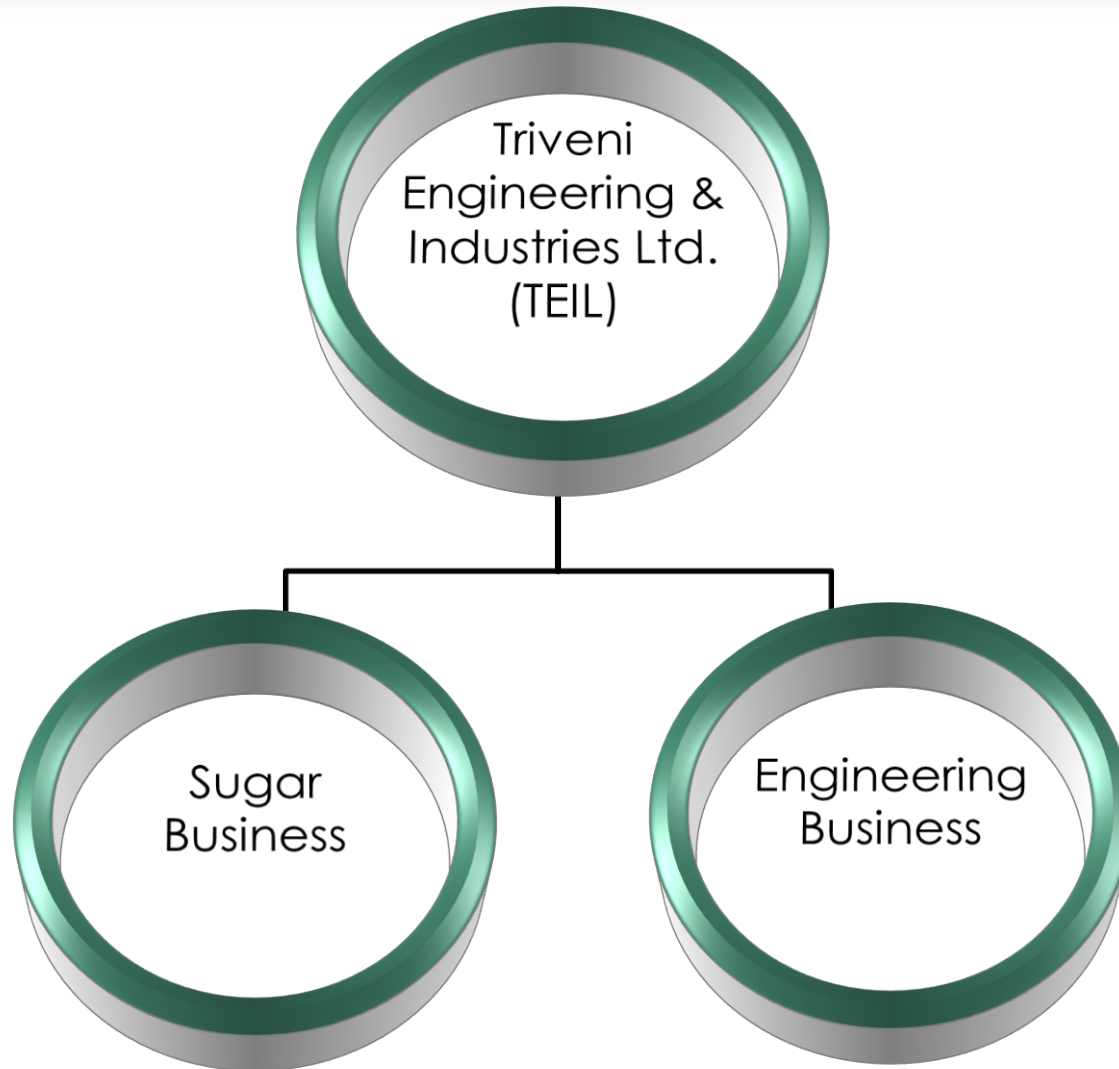


Triveni Group Fact Sheet

- ❑ Two Independent Listed Companies – Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.
- ❑ Listed in both National Stock Exchange & Bombay Stock Exchange – Market Cap of over INR 20 billion (February, 2014)
- ❑ Promoter driven, professionally managed companies with eminent and independent Board of Directors
- ❑ Triveni Engineering is one amongst the largest integrated sugar manufacturers in India and the market leader in its engineering businesses comprising high speed gears, gearboxes, and water treatment solutions.
- ❑ Triveni Turbine Ltd. is the market leader in the steam turbines upto 30 MW size.
- ❑ Pan India Presence



Triveni Engineering & Industries Ltd. (TEIL)



Engineering Business – Pan India Presence

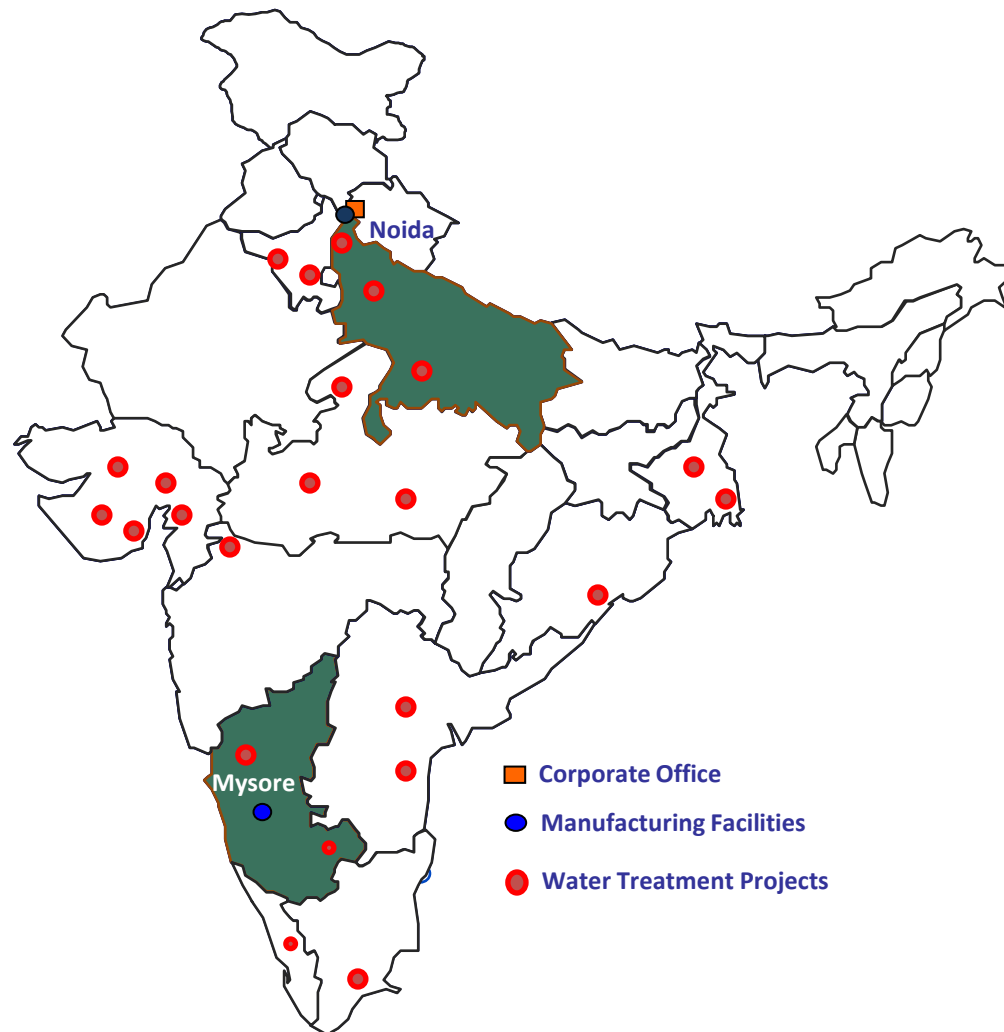
GEARS BUSINESS - MYSORE

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

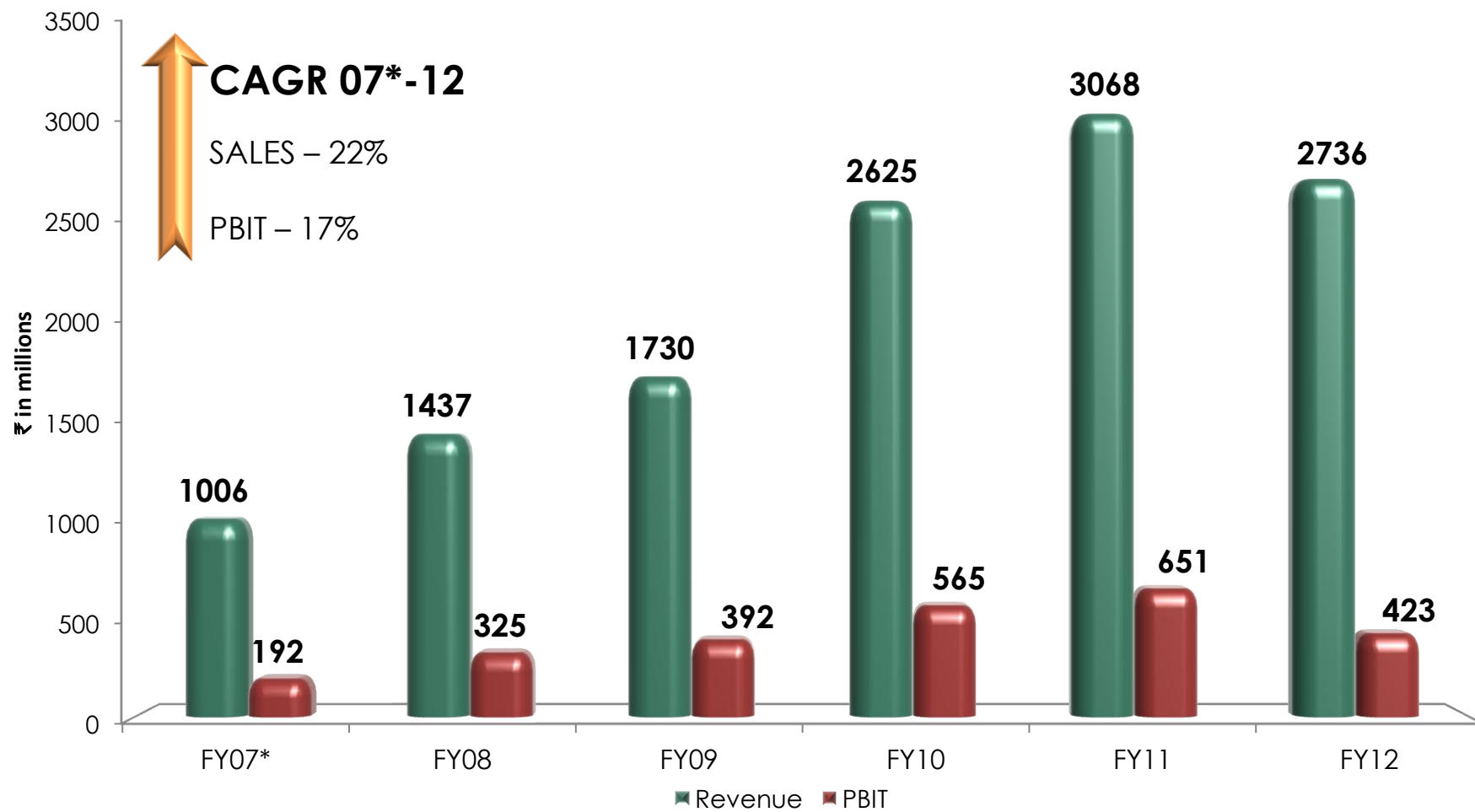
Engineering Business

WATER BUSINESS – NOIDA

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



Engineering Business – Revenue Growth



FY07* - 12 months period from Oct 06 – Sep 07

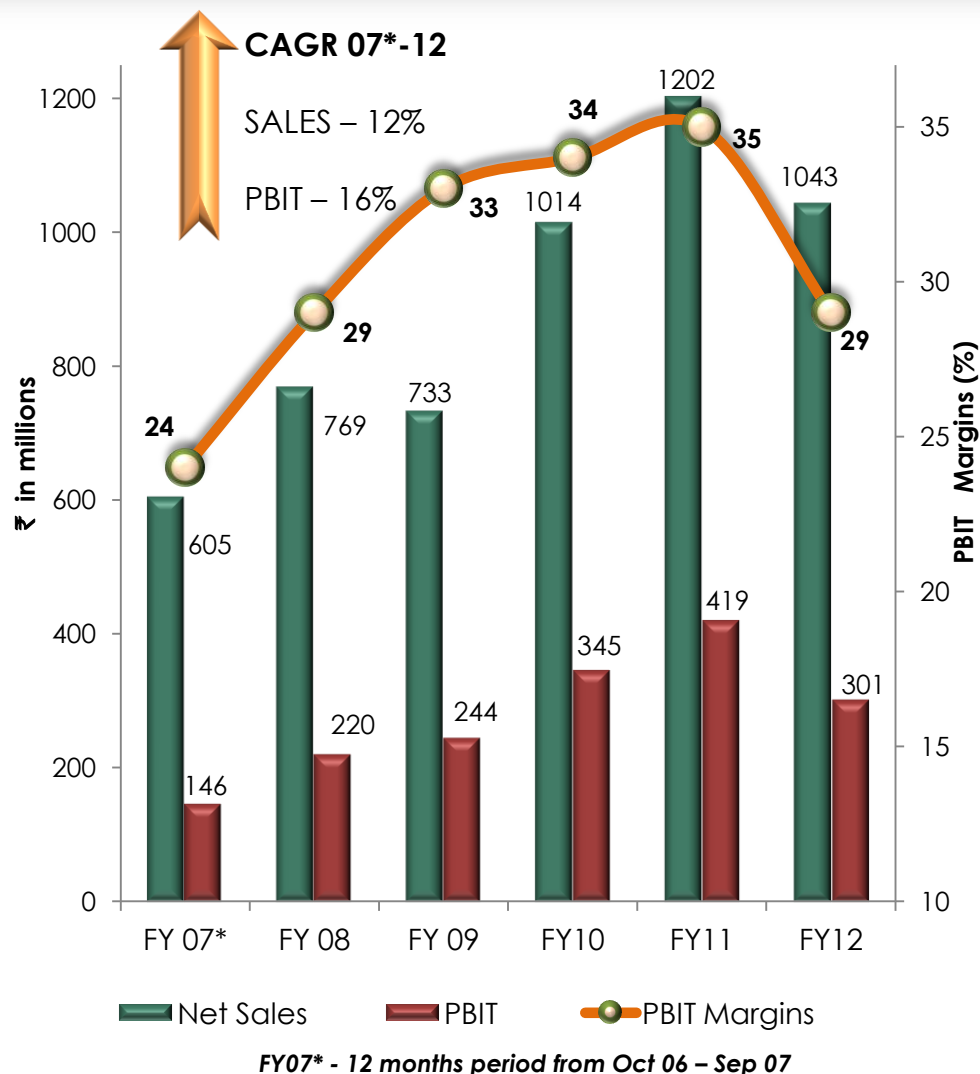
Gears Business Group – Business Perspective

- ❑ Triveni is in the business of design, manufacture and marketing of customised gears and gearboxes (both high speed and niche low speed gears) having a state-of-the-art design and manufacturing facility at Mysore conforming to international standards.
- ❑ About 70% market share in complete high speed gear market across applications up to 70 MW capacity and speeds of 70,000 rpm.
- ❑ Own developed technology for high speed gear boxes upto 7.5 MW and for hydel gearbox range upto 6 MW.
- ❑ Range above 7.5 MW-62 MW is manufactured using technology licensed from Lufkin, USA.
- ❑ High Speed Gears product range includes all Steam Turbine gear boxes, gear boxes for compressors and load gear boxes for gas turbines apart from gear boxes for mechanical drives like Pumps, Fans and Blowers driven by Electric Motor, Steam Turbine or Diesel Engine. Geographies extended to cover major markets in South East Asia such as Malaysia, Indonesia, Singapore, Thailand with the possibility of enhancing territories in the future.
- ❑ Niche engineered-to-order high technology low speed gear applications with Lufkin for four industrial segments viz., Rubber & Plastics, Metals and Steel, Marine and Coal pulverizer application in the thermal power plants.



Gears Business Group – Financial Performance

- In view of uneven distribution of turnover, the quarterly turnover is not a reflection of its annual performance in terms of turnover and profitability. Net sales and profitability for the quarter ended December 31, 2013 stood at ₹ 131 million and ₹ 22 million respectively
- The company's focus on development of new products and exports is continuing and the business is confident of registering growth even in the adverse business conditions.
- The order in-take in this business for the quarter has been good at ₹ 250 million which is an increase of 17% year on year.
- The company is focusing on spares, servicing & retrofitting to mitigate the risk of decline in business from the OEMs and to protect its margins.

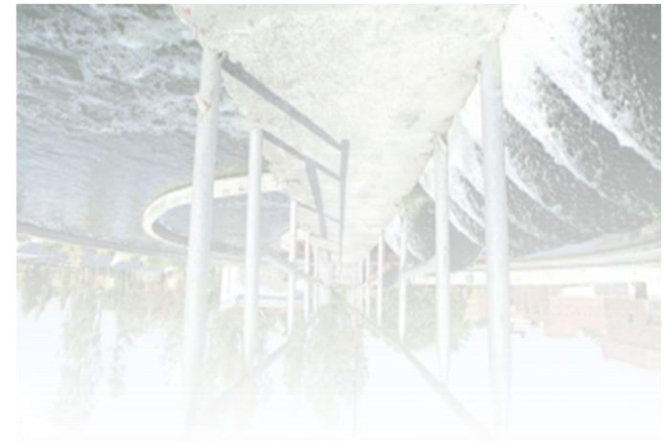


Water Industry – Potential To Grow

- ❑ Rising Water Demand to double by 2025 from 2000 levels - Growth potential in coming years in both major segments – Municipal and Industrial.
- ❑ Multi-lateral funding actively promoting privatisation and commercialisation of water.
- ❑ Jawaharlal Nehru National Urban Renewal Mission (JNNURM) – annual estimated water related schemes of ₹13-15 billion.
- ❑ Substantial new power generation capacities to be added; Largest user of water & waste water treatment - Annual estimated market size of ₹ 10-13 billion for water business.
- ❑ Major expansion and capacity additions envisaged in steel, coal etc. – estimated annual market of ₹ 7-12 billion.
- ❑ High cost & scarcity of water driving manufacturing industry to have In-house water management and water recycling programs.
- ❑ Stricter regulations for environmental compliance in terms of effluent and pollution control.

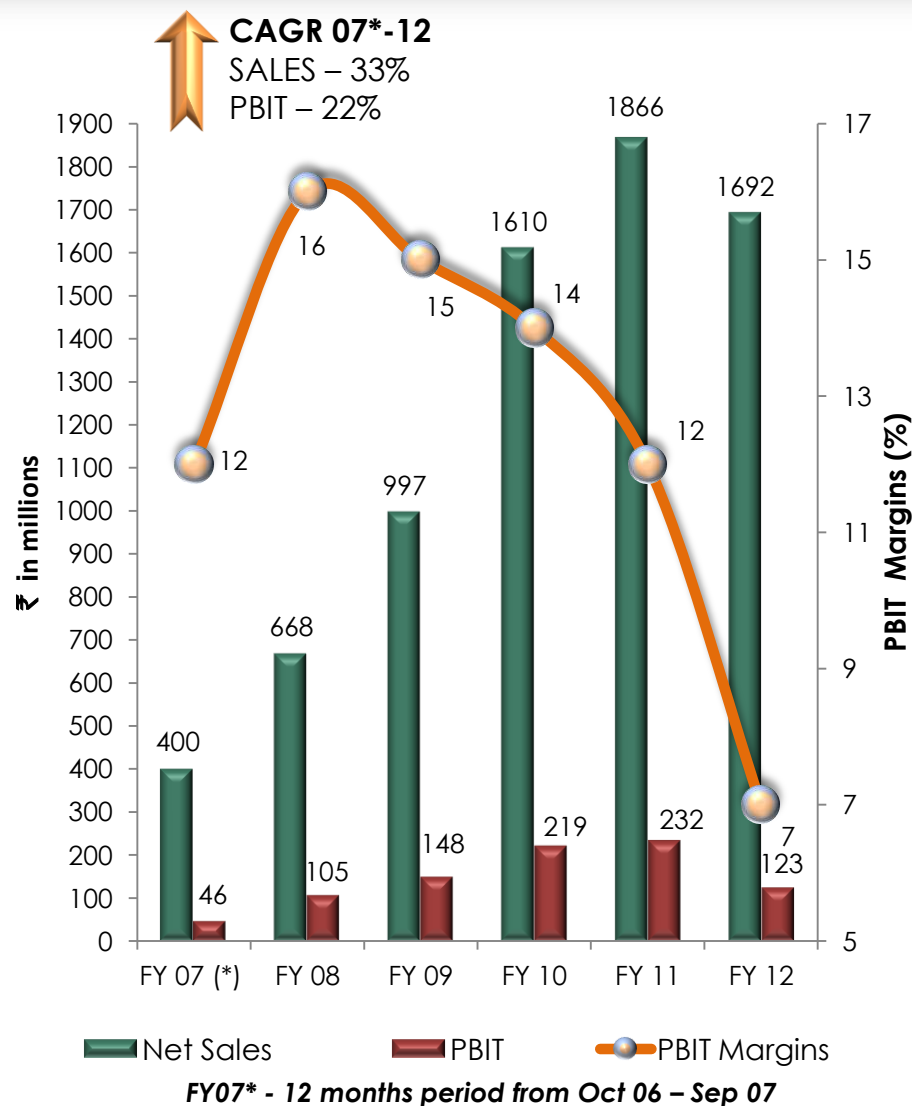
Water Business – Business Perspective

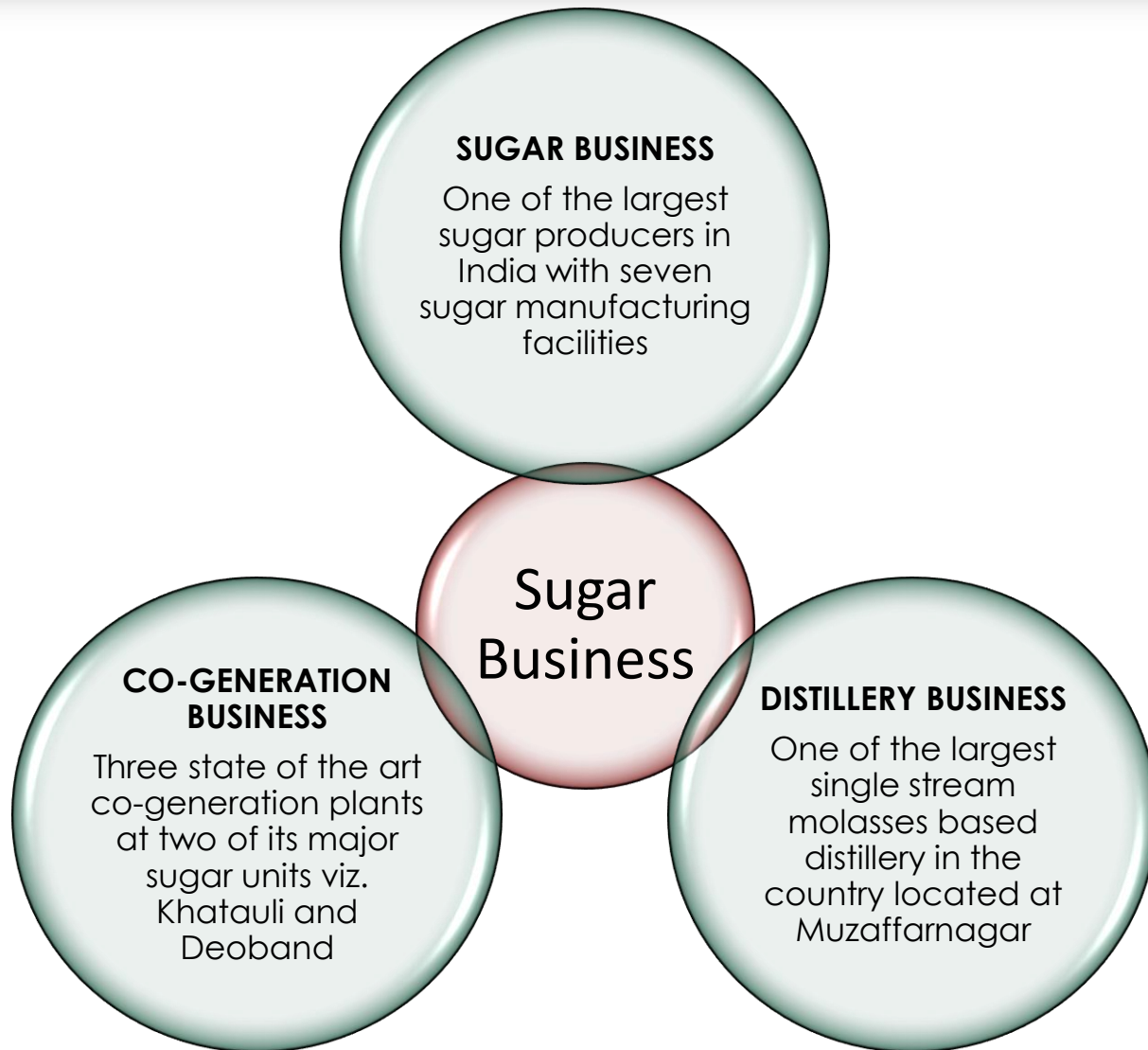
- ❑ Technology association with world's leading technology providers for various products, process & solutions such as Ultra filtration (UF), Reverse Osmosis (RO), Moving Bed Bio Reactor (MBBR) etc.
- ❑ One of the widest ranges of products & technologies offered in the Indian Market. Indigenous Product lines include clarifiers, aerators, filters, membrane solutions, de-watering equipment and high purity water systems.
- ❑ Over 2000 numbers of process equipments for water & waste water treatment applications, supplied and commissioned till date.
- ❑ With the visibility of a fast growing market, Water Business expected to grow consistently in future.
- ❑ During FY12, the company has made a long term strategic investment by acquiring 25.04% equity stake in Aqwise-Wise Water Technologies Limited, a company registered in Israel, engaged in providing water treatment solutions using proprietary technology. The investment is synergistic to the water / waste water business of the company.



Water Business – Financial Performance

- The turnover & profitability for the quarter has been lower primarily because of delay in execution of projects at customers' end.
- On account of lower turnover and resultant contribution, full absorption of fixed cost could not take place which resulted in a net loss for the quarter and fifteen months period.
- Power Sector, being one of the important customer for this business, has been facing problems in terms of fuel linkages apart from issues such as land, environment etc.
- The business has a comfortable order book which should result in reasonable growth in the subsequent quarters subject to customers proceeding with the project as scheduled.





Sugar Industry Overview

Global:

- As per global industry estimates, the world sugar production for 2013-14 crop cycle is expected to exceed consumption by 5.40 million tonnes.
- In the recent months, ICE March sugar posted a steep and steady slide from 20.16 cents in mid October to a low at 14.70 cents on Jan. 28 contract due to higher sugar supply from Brazil and expected higher production in Thailand and India.

India:

- In view of cane pricing issue under discussions almost across all sugarcane producing states, the season 2013-14 started late. The concessions provided for sugar mills in UP were too little and inadequate.
- Industry is actively pursuing linkage of cane prices with sugar prices in accordance with the recommendations of Rangarajan Committee for the next season. If the cane prices continue to be unrealistic, it will result in mounting cane dues.
- The central government has announced bailout package of ₹ 6,600 crore interest free loans. Further, as per the recent media reports, Government is expected to announce a cash incentive of ₹ 3500/ tonne for export of four million tonnes of raw sugar for two years, to help the sugar industry
- As per the initial estimates, the country's sugar production for 2013-14 is expected at ~ 25 million tonnes. In view of the lower yields and recoveries in UP, its production is expected to be lower by 1 million tonne. Further, with the expected shortfall in Maharashtra and Tamil Nadu, the overall production in the country may be lower by 1 - 2 million tonnes. Upto January 2014, the year on year sugar production has been lower by 17% at 11.5 million tonnes due to delay in start of crushing season.
- Oil Marketing Companies (OMCs) had floated a second tender for ethanol procurement in July for supply during December 2013-November 2014 period, against the 2013-14 sugar season production. As per various reports, total requirement indicated in the tender document was 133 crore litres and offers of 61.8 crore litres were made by the ethanol producers out of which OMCs finalized only 24.7 crore litres. However, the OMCs have announced jointly that they will only accept bids meeting their ` 44 per liter benchmark price for ethanol procurement.

Sugar Industry Overview

(Figures in million tonnes)

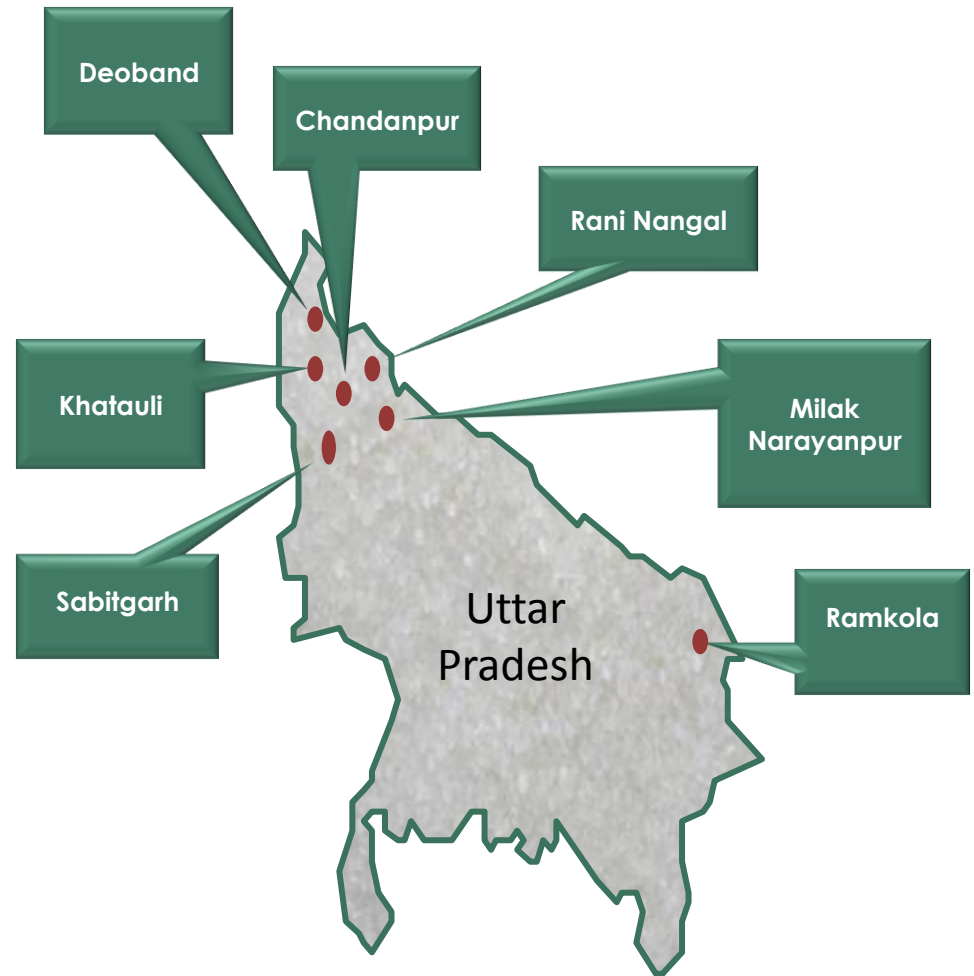
	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
							(P)
Opening Stock as on 1st Oct.	4.3	11.0	10.4	4.4	5.0	5.5	6.5
Production during the Season	28.3	26.3	14.5	18.9	24.4	26.3	25.1
Imports	-	-	2.5	4.0	0	0	0.7
Total Availability	32.6	37.3	27.4	27.3	29.4	31.8	32.3
Off-take							
i) Internal Consumption	19.9	21.9	23.0	21.3	20.8	22.0	23.0
ii) Exports	1.7	5.0	0.02	0.2	2.6	3.4	0.1
Total off-take	21.6	26.9	23.0	21.5	23.4	25.4	23.1
Closing Stock as on 30th Sept.	11.0	10.4	4.4	5.8	6.0	6.5	9.2
Stock as % of Off-take	55.3%	47.7%	19.1%	27.2%	28.9%	29.5%	40.0%

Source: ISMA

Closing stock taken as a percent of consumption is one of the indicators of sugar price movement.

Sugar Business

- ❑ Major facilities located in cane rich areas of Western Uttar Pradesh with more than 80% cane intensity – fertile and irrigated land
- ❑ Sugar cane catchment area for all sugar units under canal irrigation – both in Western & Central Uttar Pradesh - Lower dependency on monsoon
- ❑ Closer to country's major sugar consuming markets - better realizations & lower transportation cost. Long term relationship with ~ 250,000 farmers
- ❑ Extensive sugar cane development programme – to develop new areas under cane cultivation in our new locations; improving yields of cane across the units.



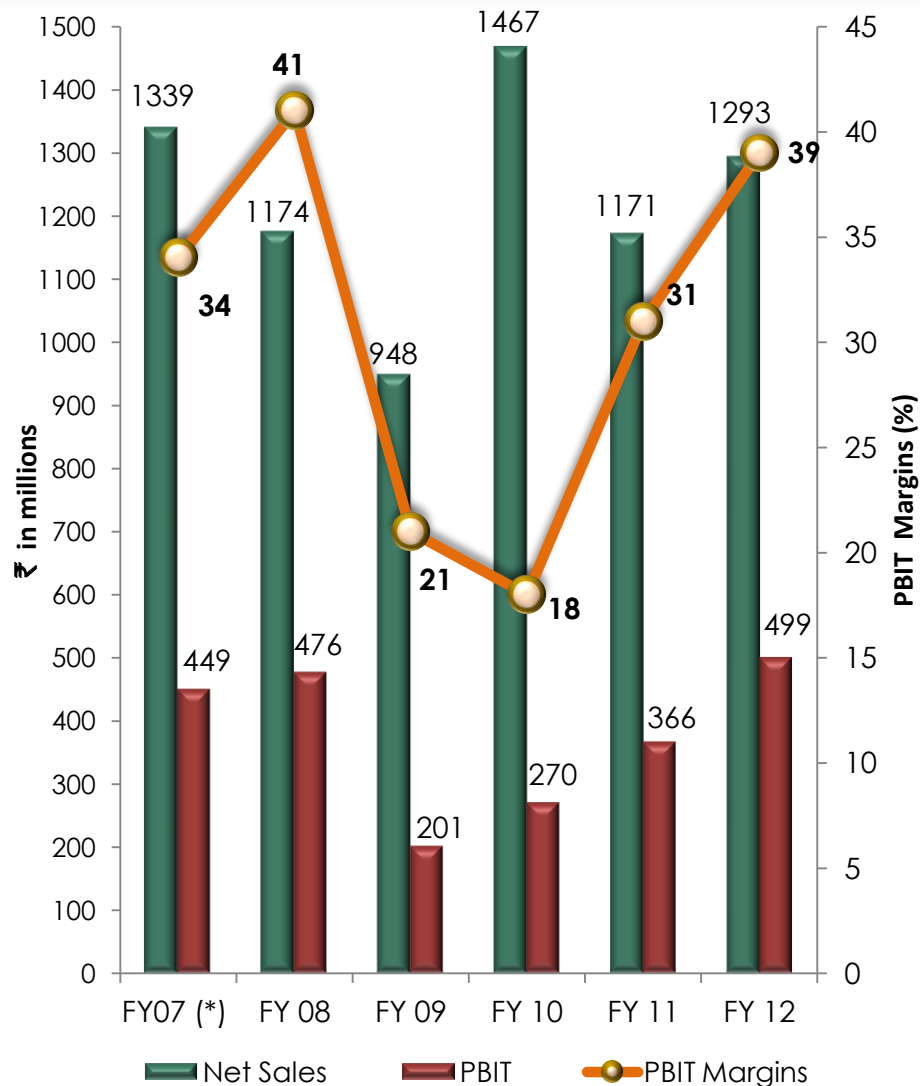
Sugar Business

- The Khatauli sugar plant has been converted into refinery plant and is operational from the current crushing season 2013-14.
- The cane price for 2013-14 is fixed at the same level as the previous season. However, the State Government has given a concession of ₹ 63/tonne on sugar cane by waiving the society commission. There is a possibility of further subsidy up to ₹ 90/tonne on the cane price based on the findings of a special Committee set up to determine the paying capacity of Sugar Industry with regard to the market prices of sugar.
- The profitability for the quarter has been adversely affected due to declining sugar prices. The free sugar realization, quarter over quarter fell by 3% to ₹ 30330/ tonne. The inventory held as on 31st December 2013 has been further written down by ₹ 206 million during the quarter.
- The total cane crushed during the period Oct- Dec 2013 stood at 0.98 million tonnes producing 88.17 thousand tonnes of sugar at a recovery rate of 8.96%.

	FY 07 (*)	FY 08	FY 09	FY 10	FY 11	FY 12
Net Sales (₹ in millions)	7605	8863	12529	14055	13434	14821
PBIT (₹ in millions)	(900)	359	2023	(573)	74	29
PBIT Margins (%)	NM	4	16	NM	0.6	0.2
Sugar Manufactured (000 t)	591	580	336	506	420	465

Sugar Business - Co-generation Business

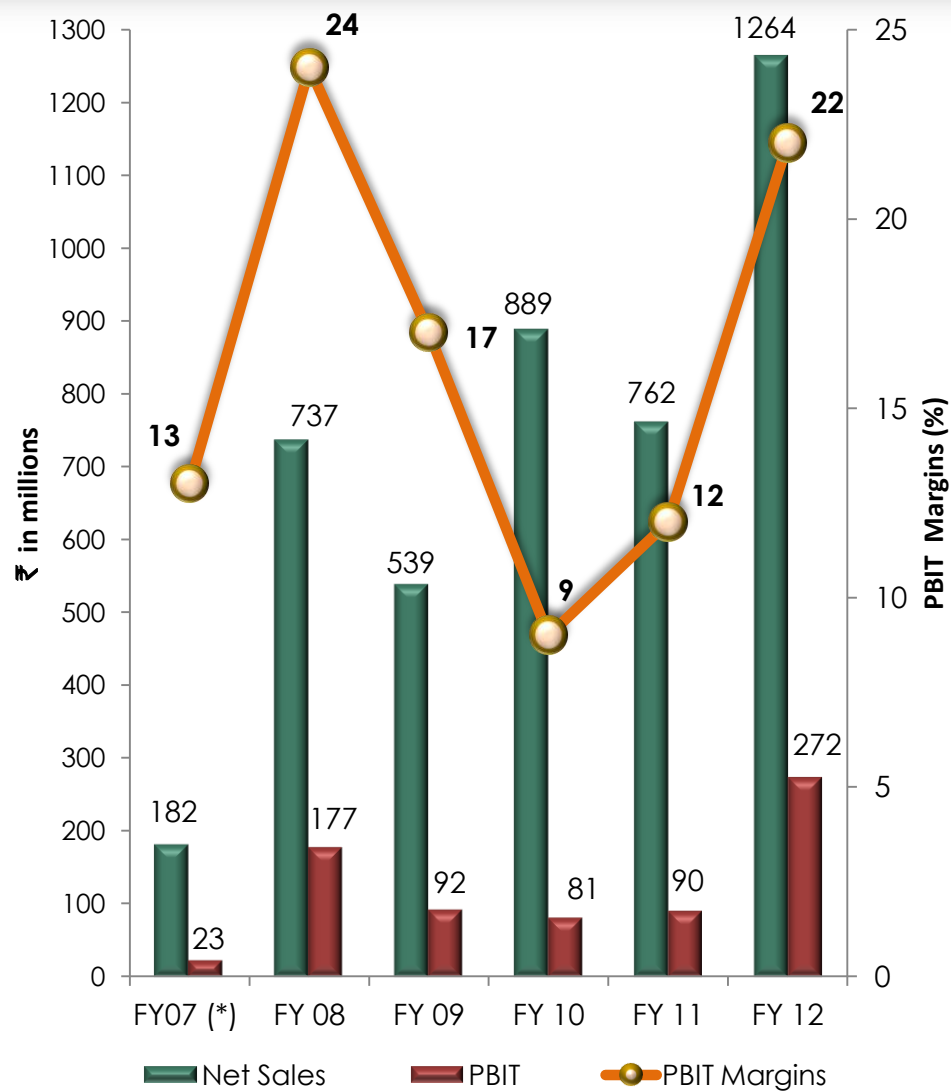
- Due to late start of crushing season, both generation and exports were lower than the corresponding period of previous year. The units operated for less than a month during Q5 FY12-14 while the operational days during last year same period has been over 40 days.
- Currently, CERs are being held by the Company in respect of Khatauli and Deoband for the period up to February 2012. As the prices of carbon credits continue to remain low, the same will be sold at an appropriate time and accordingly, revenue will be recognised.
- Issuance of Renewable Energy Certificates (RECs) in UP has commenced and in respect of Khatauli and Deoband units RECs are under issuance for the period November 2011 to March 2013.



FY07* - 12 months period from Oct 06 – Sep 07

Sugar Business - Distillery Business

- The operational period of Distillery was 19% lower during the current quarter on account of late start of sugar cane crushing. However, on account of higher sales volume and higher realization, profits for the quarter have been significantly higher than the corresponding period of previous year.
- Supplies of around 74 lakh litres of ethanol as on date has been made against the order of approx. 140 lakh litres under the earlier ethanol tender. In the new ethanol tender, LOIs for approx. 120 lakh litres have been received.



FY07* - 12 months period from Oct 06 – Sep 07

Sugar Business – Operational Performance

Co-generation Business

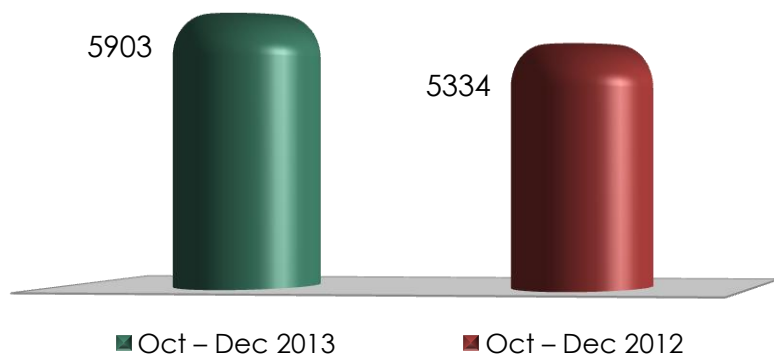
	Oct – Dec 2013	Oct – Dec 2012	15M FY 12-14
Power Generated – ('000 KWH)	34253	61449	280844
Power exported – ('000 KWH)	22810	40102	185917

Distillery Business

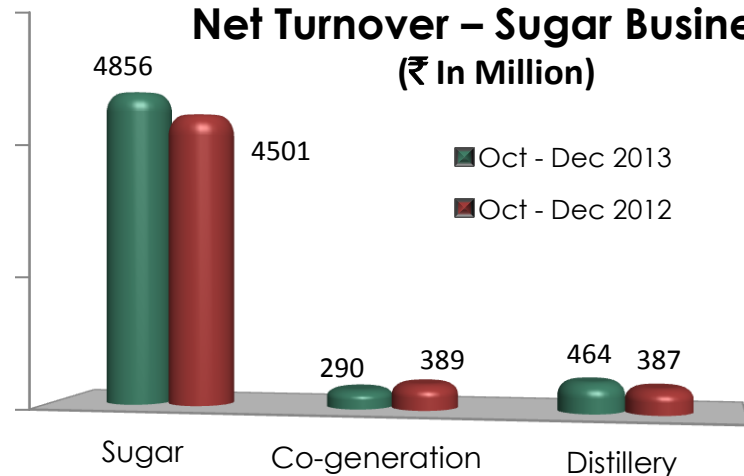
	Oct – Dec 2013	Oct – Dec 2012	15M FY 12-14
Production (KL)	9967	12526	55276
Sales (KL)	11995	11288	55101
Avg. realisation (₹/ ltr)	38.08	33.89	34.34

Financial Performance

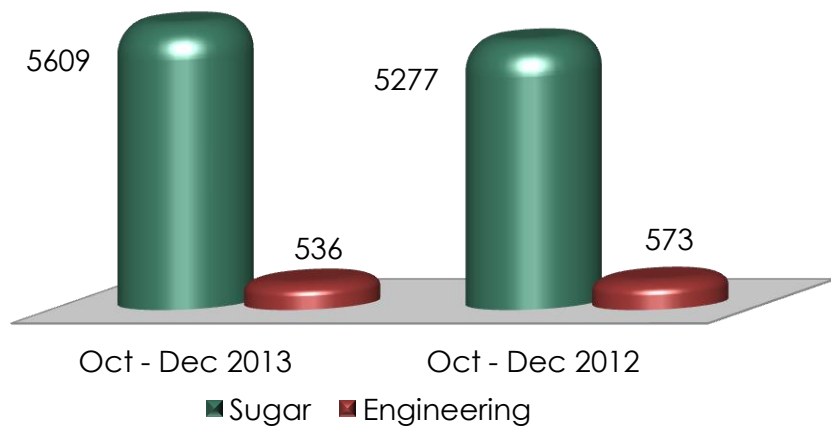
Net Sales (₹ In Million) (Overall)



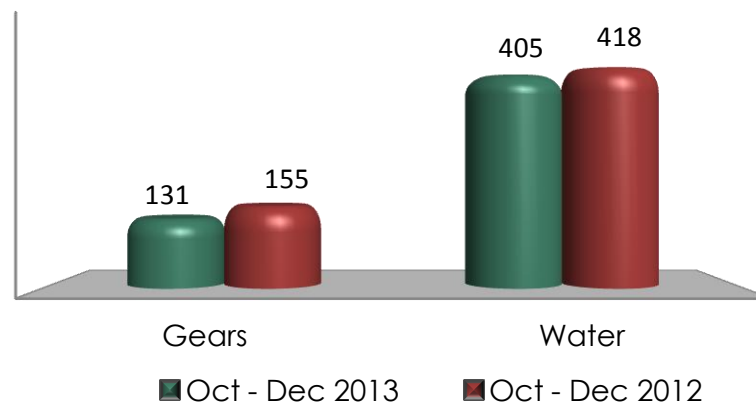
Net Turnover – Sugar Business (₹ In Million)



Revenue Composition (₹ In Million)

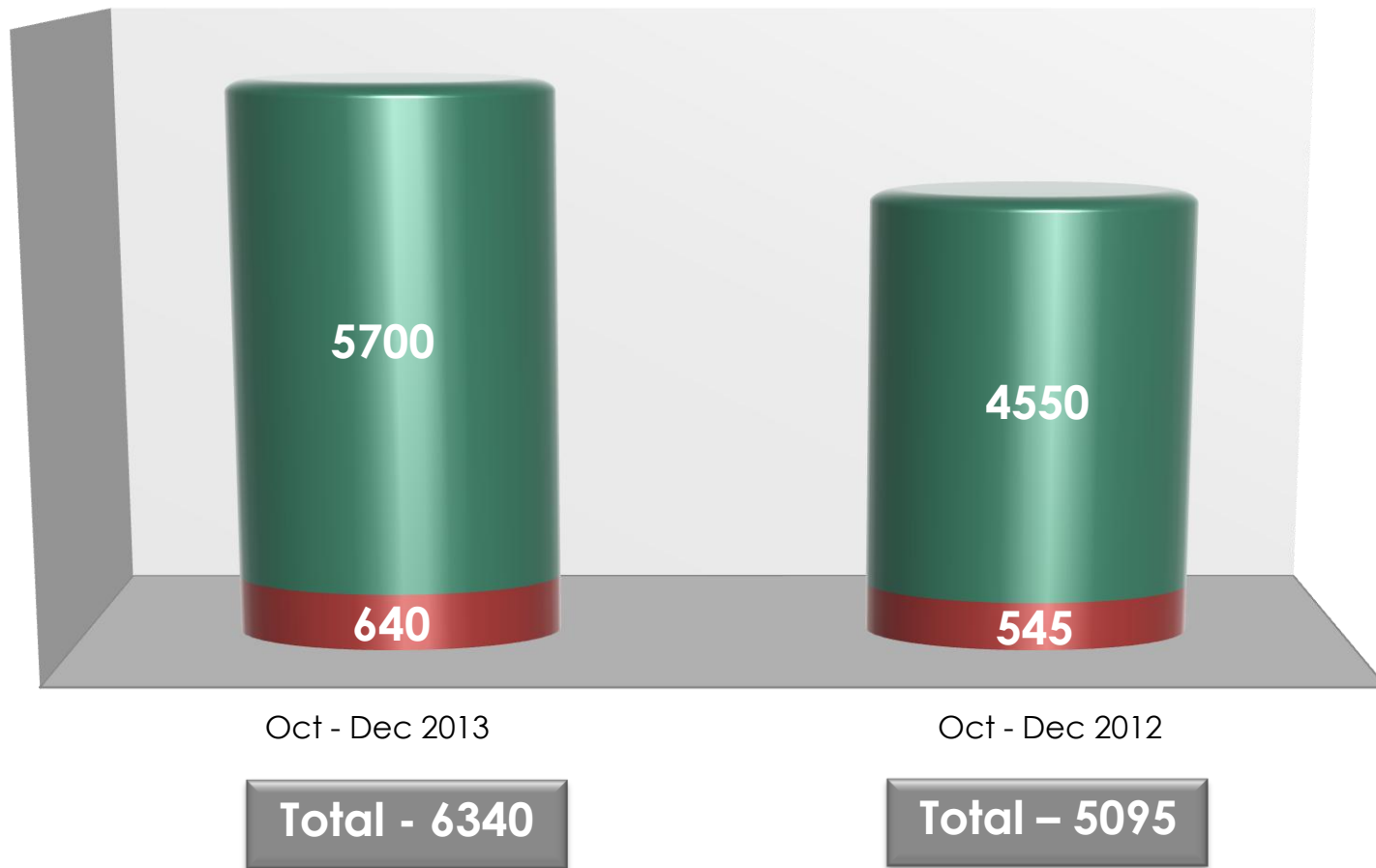


Net Turnover – Engineering Business (₹ In Million)

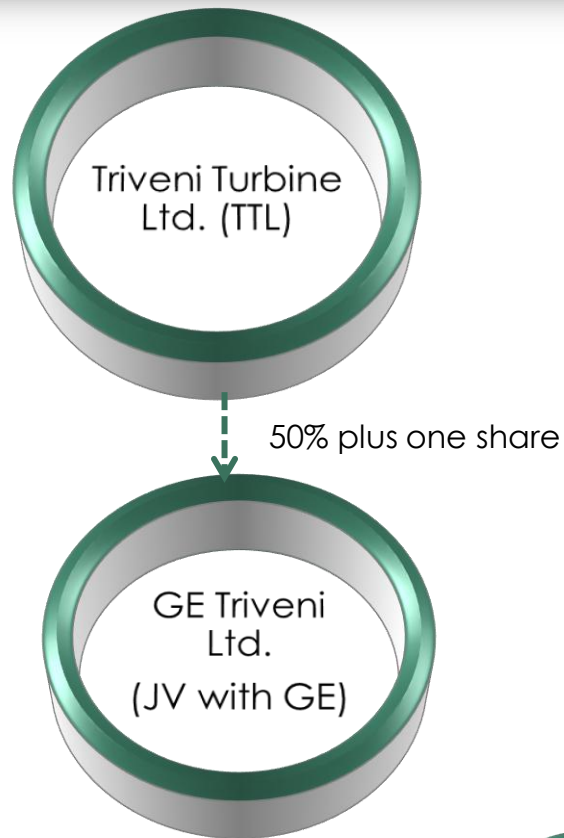


Order Book in Millions

■ Gears ■ Water

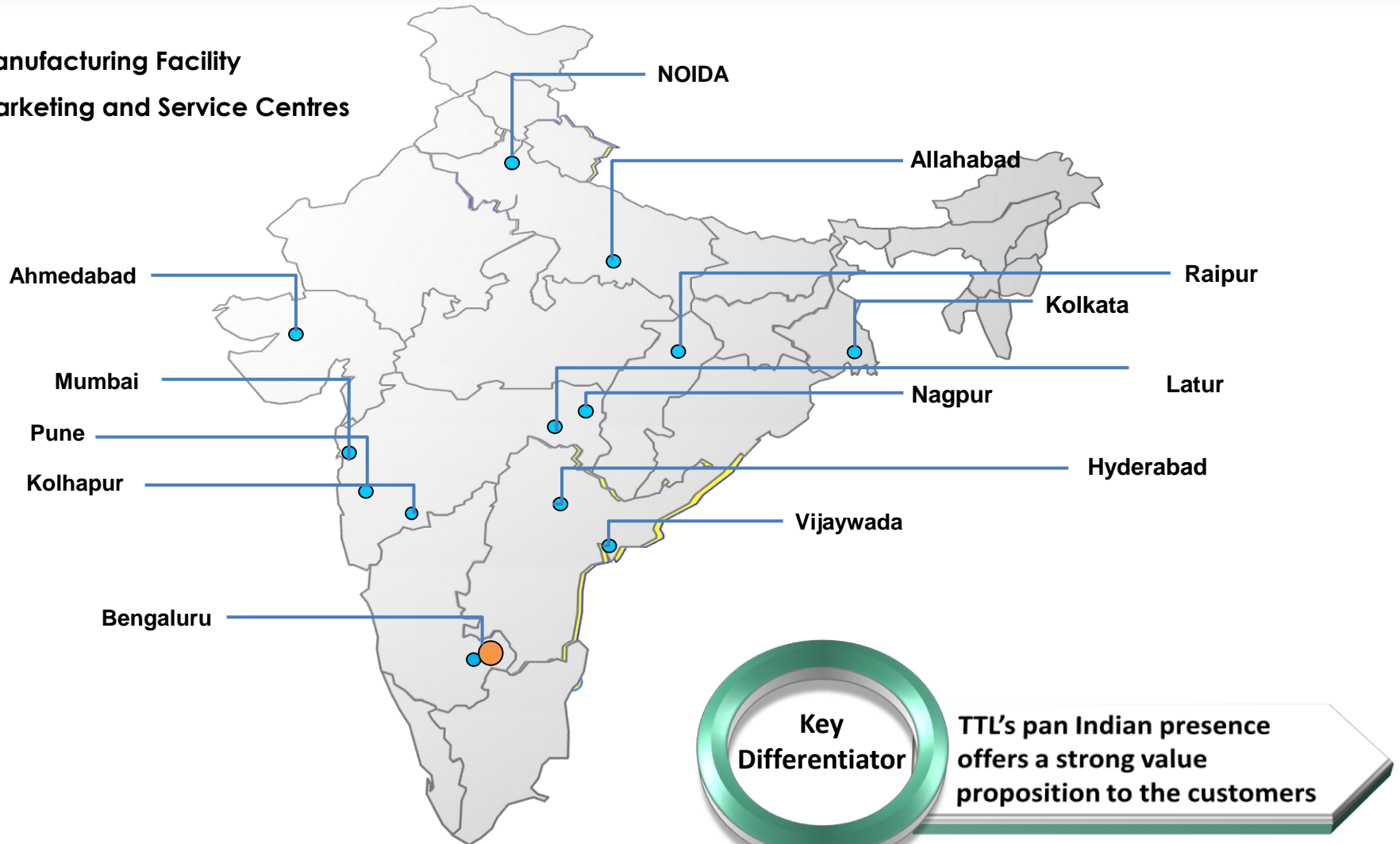


Triveni Turbine Ltd. (TTL)



- TEIL is holding 72 million equity shares of ₹ 1/- each in TTL - 21.8% of the total equity capital of ₹ 330 million

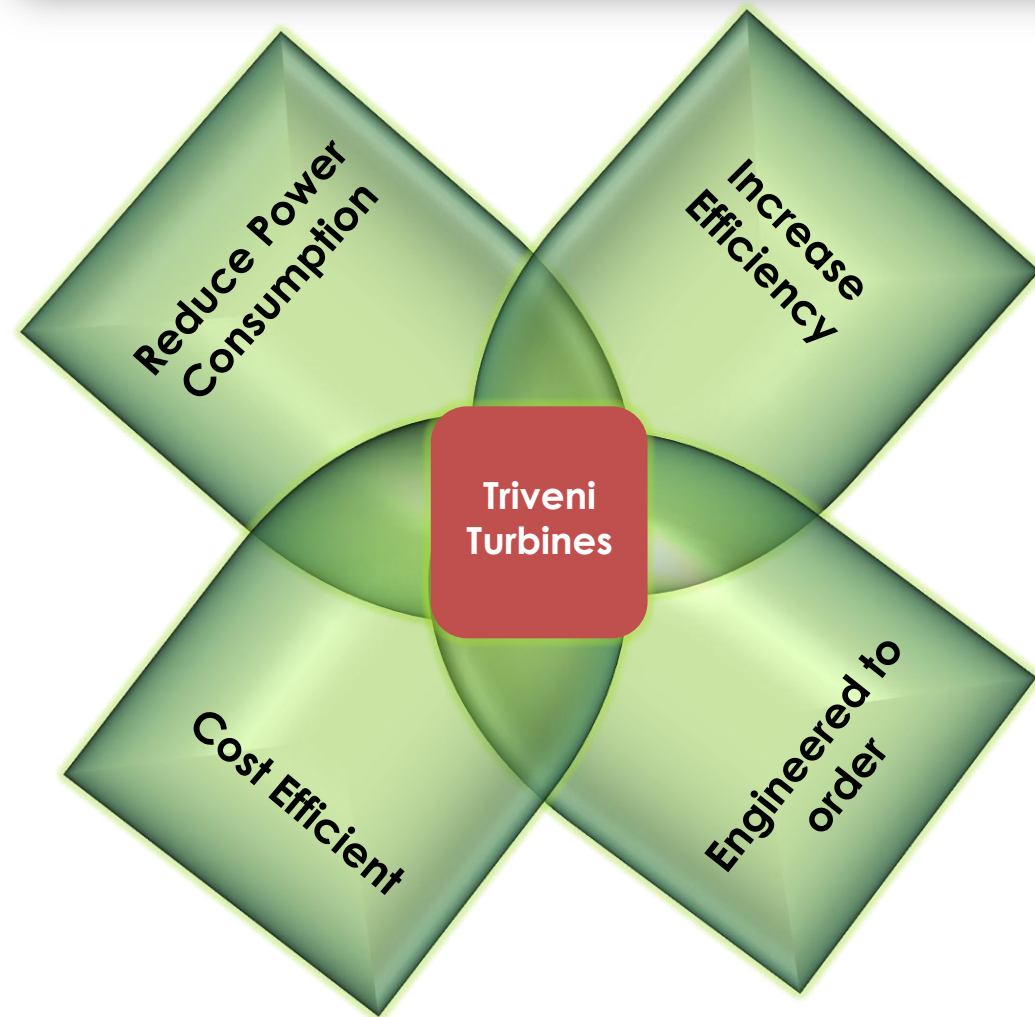
TTL – Pan India Presence



TTL – Business Perspective

- ❑ Cater to wide range of customers across segments like sugar, paper, co-gen, textiles, pharma, steel, IPP.
- ❑ Consistently upgrading the product range and efficiency.
- ❑ The current range of product up to 30MW.
- ❑ Manufacturing since 1968; over 2,500 turbines manufactured and sold since inception.
- ❑ Highly efficient turbines with indigenously developed tapered twisted blades.
- ❑ Fully integrated operations with strong Engineering & Design team.
- ❑ Facility equipped with state of the art equipments and machine tools best in the industry.
- ❑ Strong in-house R&D team and tie-ups with leading international design and R&D establishments.
- ❑ In-house learning centre – to create pool of technical team for design, engineering and servicing.
- ❑ Consistently maintained dominant market share. Commands market leadership for range up to 30 MW.

Efficient Products



- Straight Back Pressure Type



- Straight Condensing Type
- Condensing Type with Controlled Extraction
- Condensing Type with Un-Controlled Extraction
- Condensing Type with Injection

Power Generation Capacity	Up to 30 MW
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Steam Inlet Temperature	Up to 545°C
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Steam Inlet Pressure	Up to 120 Bar (a)
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Unparallel Service

360°
After -
Sales
Service

Aftermarket Services are integrated under Customer Care Cell (CCC) which provides solutions for all after-sales requirements from erection and commissioning (E&C) to maintenance and spare parts to efficiency improvement.

13 service centres

180 service professionals

Over 900 turbines
Serviced annually

24X7 customer care
support

- Full speed vacuum balancing tunnel for balancing turbines, compressors/alternators – can undertake balancing for turbo machines up to 200 MW depending on specifications.
- Overhauling & troubleshooting.
- Refurbishment & Residual Life Assessment of all makes of turbines, compressors etc.
- Customization & upgradation of old turbines for both industrial and utility segments in India and Asia Pacific market.
- Currently offering refurbishment solutions for higher MW turbines for all makes.

Diverse Applications & Industry Segments



Applications

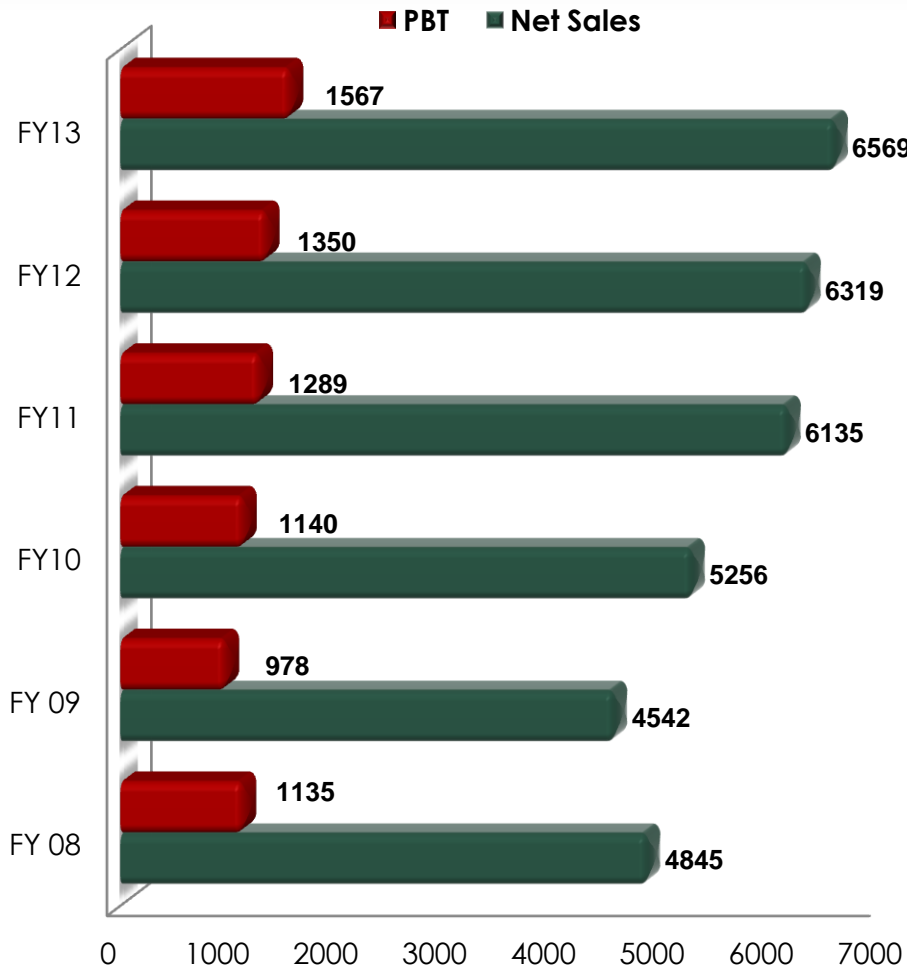
- Co-generation
- Captive Power Plant
- Combined Heat & Power
- CCP / Waste Heat Recovery
- Incineration
- Biomass



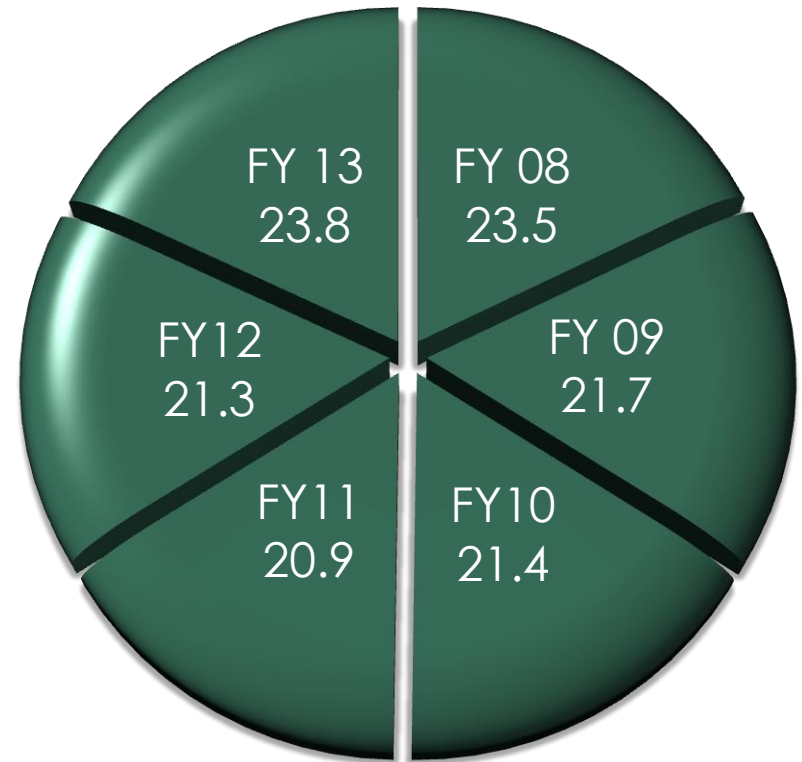
Industry Segments

- Sugar
- Palm Oil
- Distillery
- Pulp & Paper
- Food Processing
- Textiles
- Steel & Metal
- Carbon Black
- Cement
- Chemicals & Fertilisers
- Oil & Gas and Petrochemical
- District Heating & Cooling
- Municipal Solid waste

Financial Performance – Steam Turbine Business



PBT Margins



All financials are for April-March period for respective financial year

Financial Performance

(Figures in ₹ million)

	Q3 FY 14 Oct - Dec 2013	9M FY 14 Apr - Dec 2013	Q3 FY 13 Oct - Dec 2012	9M FY 13 Apr - Dec 2012
Net sales	1409	3744	1751	4663
EBITDA	319	828	490	1245
EBITDA Margin	22.7%	22.1%	28.0%	26.7%
Depreciation & Amortisation	32	96	31	92
PBIT	287	732	459	1153
PBIT Margin	20.4%	19.6%	26.2%	24.7%
Interest	1	5	5	27
PBT	301	722	454	1127
PBT Margin	21.4%	19.3%	25.9%	24.1%
PAT	208	492	305	760

Financial Performance

- The domestic market showed some improvement in Q3 FY 14 vis-a-vis Q3 FY 13, but the overall domestic market for the first nine months of the current year has been at more or less at the same level as in the last financial year.
- During the first six months of the current financial year, the company's product order intake was approx ₹ 1.4 billion, while the order intake in Q3 alone was ₹1.7 billion.
- The outstanding carry forward order book as on 31st December 2013 has been ₹ 5.2 billion.
- The pipeline enquiries which are expected to be closed in Q4 FY 14 are also quite good and with all these we believe that the carry forward order book at the end of the FY 14 will be healthy. This should ensure a good growth in revenue and profitability in FY15.
- The order booking in the export market in the first nine months has been quite below our estimates mainly due to macro-economic reasons. Similar to the good order intake in the domestic market, exports also witnessed a significant growth in order in-take in Q3, which helped to bridge the gap in export order booking year on year.
- The share of after-market to the total revenue is 21% vis a vis 18% during the same period last year. Even though the overall order booking in this business for the current nine month period has been better than previous period, similar to product order finalization, the company has been experiencing some amount of delays / deferment of finalization of orders for this business.

Joint Venture with General Electric (GE)

- Triveni Turbine Ltd. formed a 50:50 Joint Venture with GE on 15th April 2010. GE Triveni Ltd. (GETL) headquartered in Bengaluru, a subsidiary of TTL, will design, supply, sell and service advanced technology steam turbines in India in the range above 30-100 MW for power generation applications in India and globally.
- GETL to get technology and on-going R&D support from GE and TTL and will use TTL's Bengaluru facility for turbine manufacturing.
- The operations of the joint venture with GE are in line with our expectation. The marketing teams of both GE and Triveni are working closely on the opportunities in their respective markets.
- GE Triveni's first order for 35 MW has been commissioned and the performance has been as per the specifications.
- After securing two domestic orders totalling 76 MW in the current financial year, the JV secured its first order from the international market for a 38 MW turbine.
- GETL is currently executing orders for five turbines. As per the JV agreement, the manufacture of the turbines is being undertaken by TTL.
- The domestic market in the above 30 MW range has contracted by 35% year on year and GETL's order booking of 76 MW enabled it to achieve a significant market share.
- The JV is also in the final stages of finalization of two significantly sized turbines from overseas market which are expected to be concluded in the current quarter as well as an order from the domestic market.

Contact

CN Narayanan

Triveni Engineering & Industries Ltd.

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

cnnarayanan@trivenigroup.com

Gavin Desa/ Ashwin Chhugani

Citigate Dewe Rogerson

Tel: +91 22 66451237/1250

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

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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.