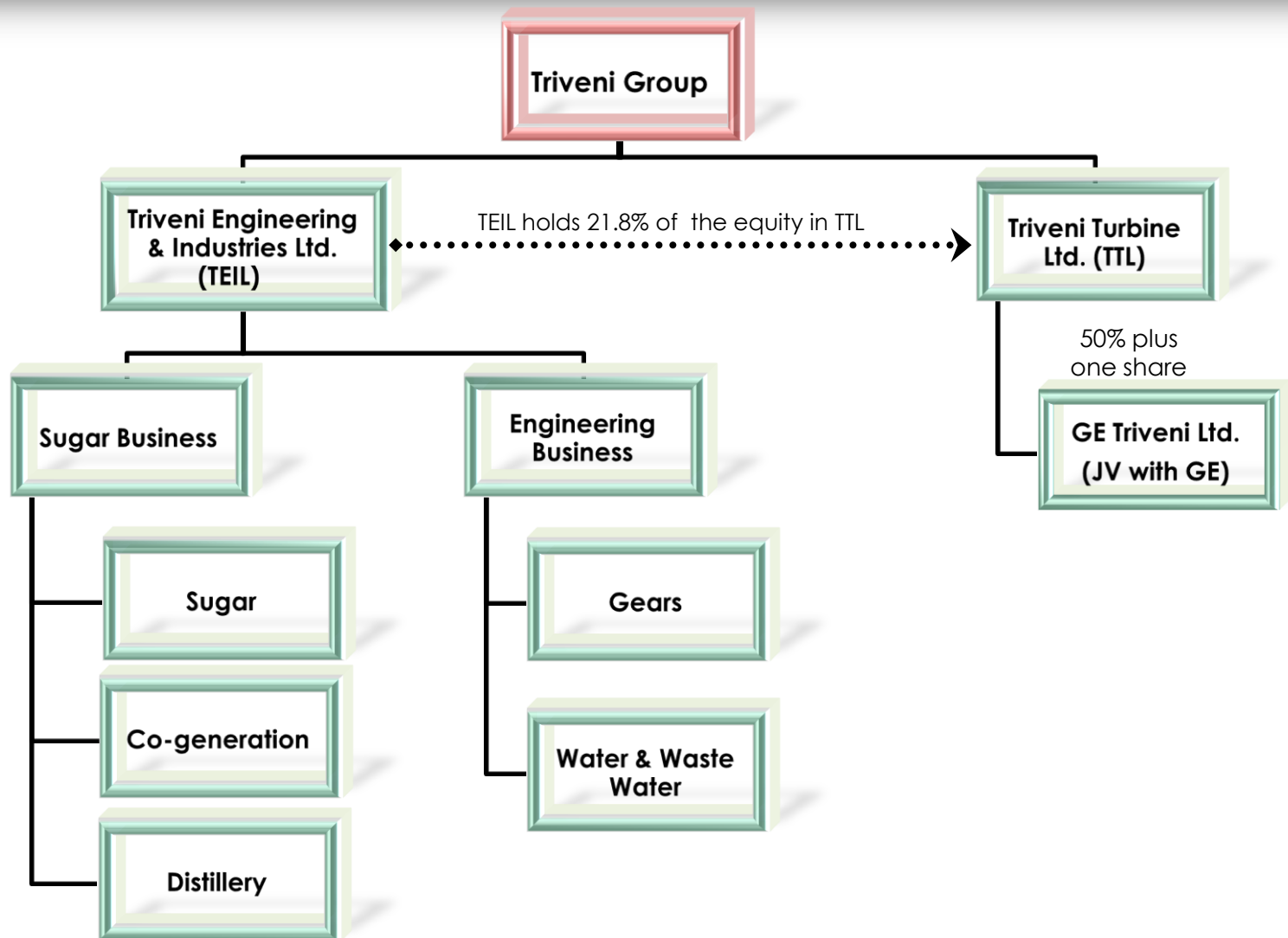




Triveni Engineering & Industries Ltd.

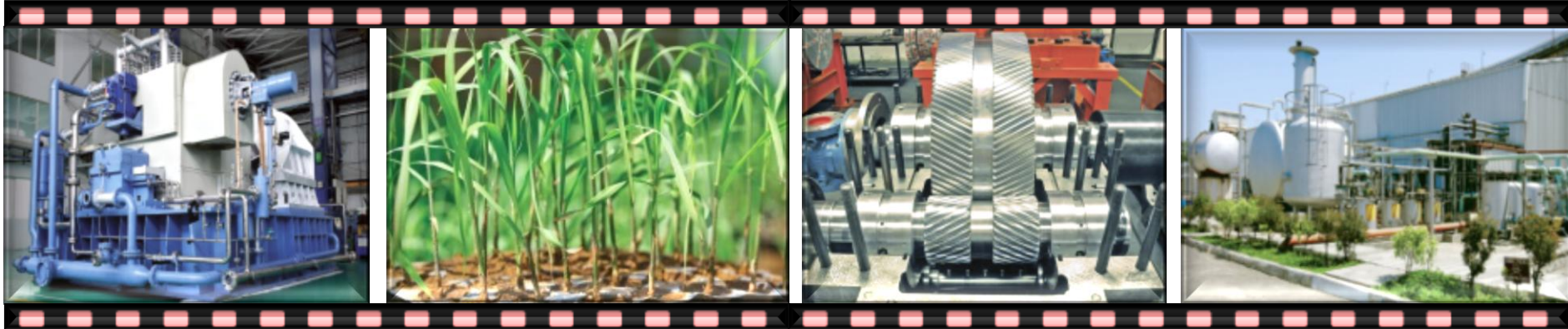
CORPORATE PRESENTATION Q3/9M FY13

Triveni Group Organisation Structure

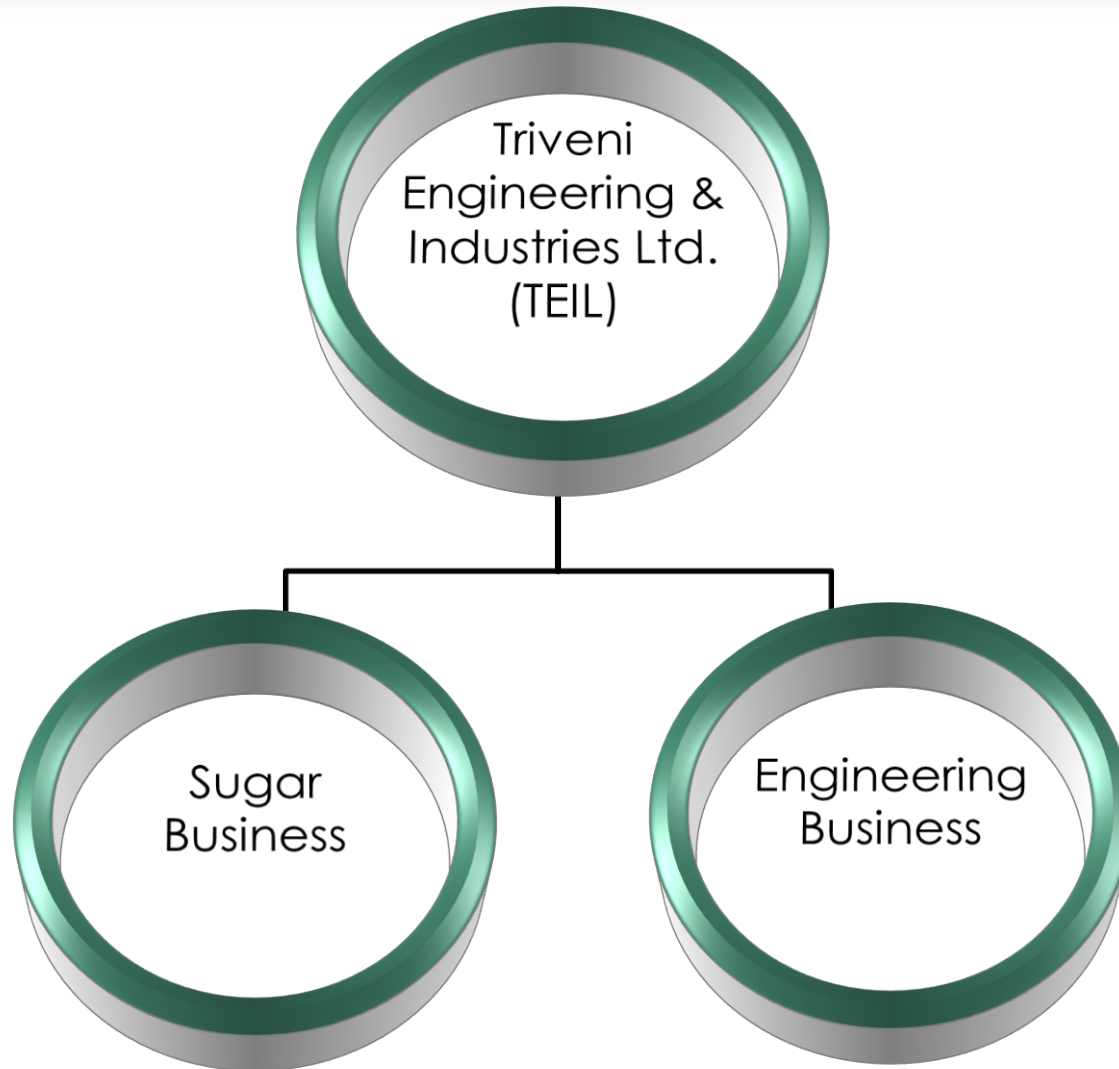


Triveni Group Fact Sheet

- ❑ Two Independent Listed Companies – Triveni Engineering & Industries Ltd. and Triveni Turbine Ltd.
- ❑ Listed in both National Stock Exchange & Bombay Stock Exchange – Market Cap of ~ INR 20 billion (August 22, 2013)
- ❑ 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)

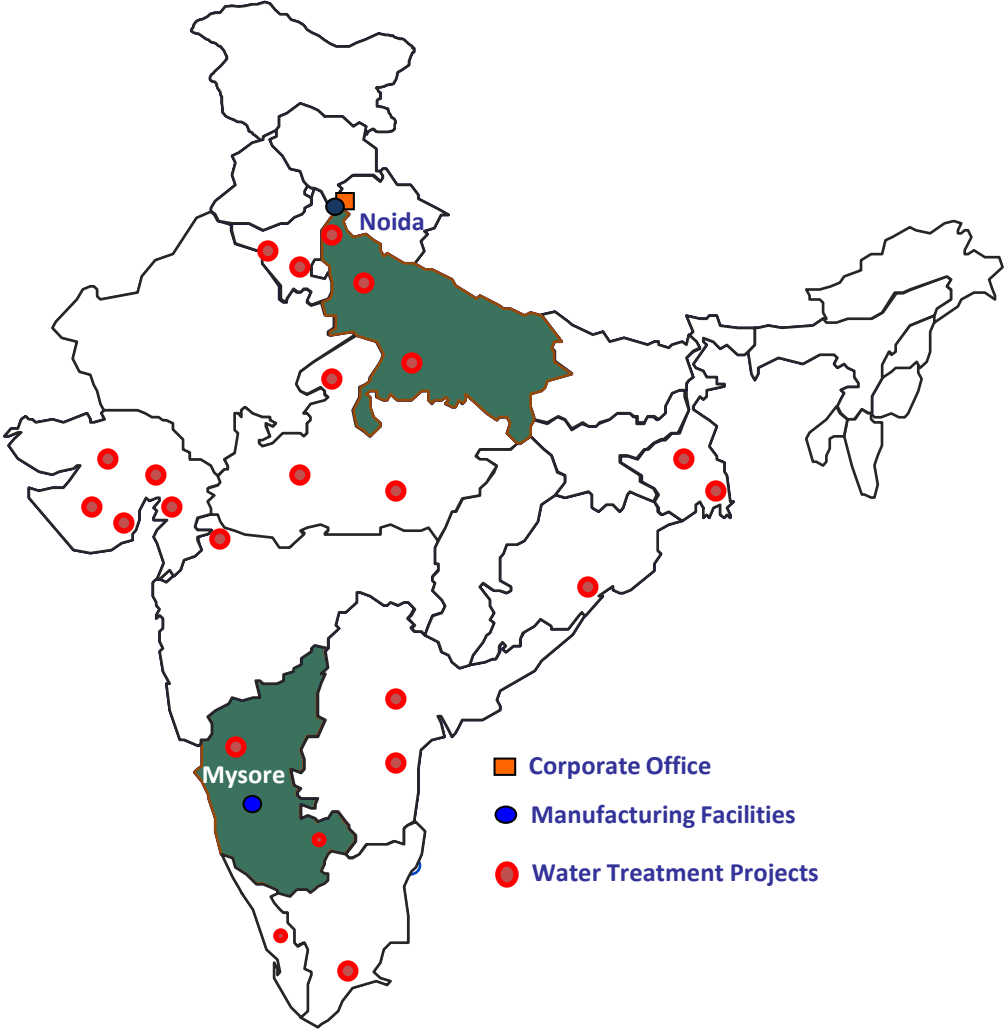


Engineering Business – Pan India Presence

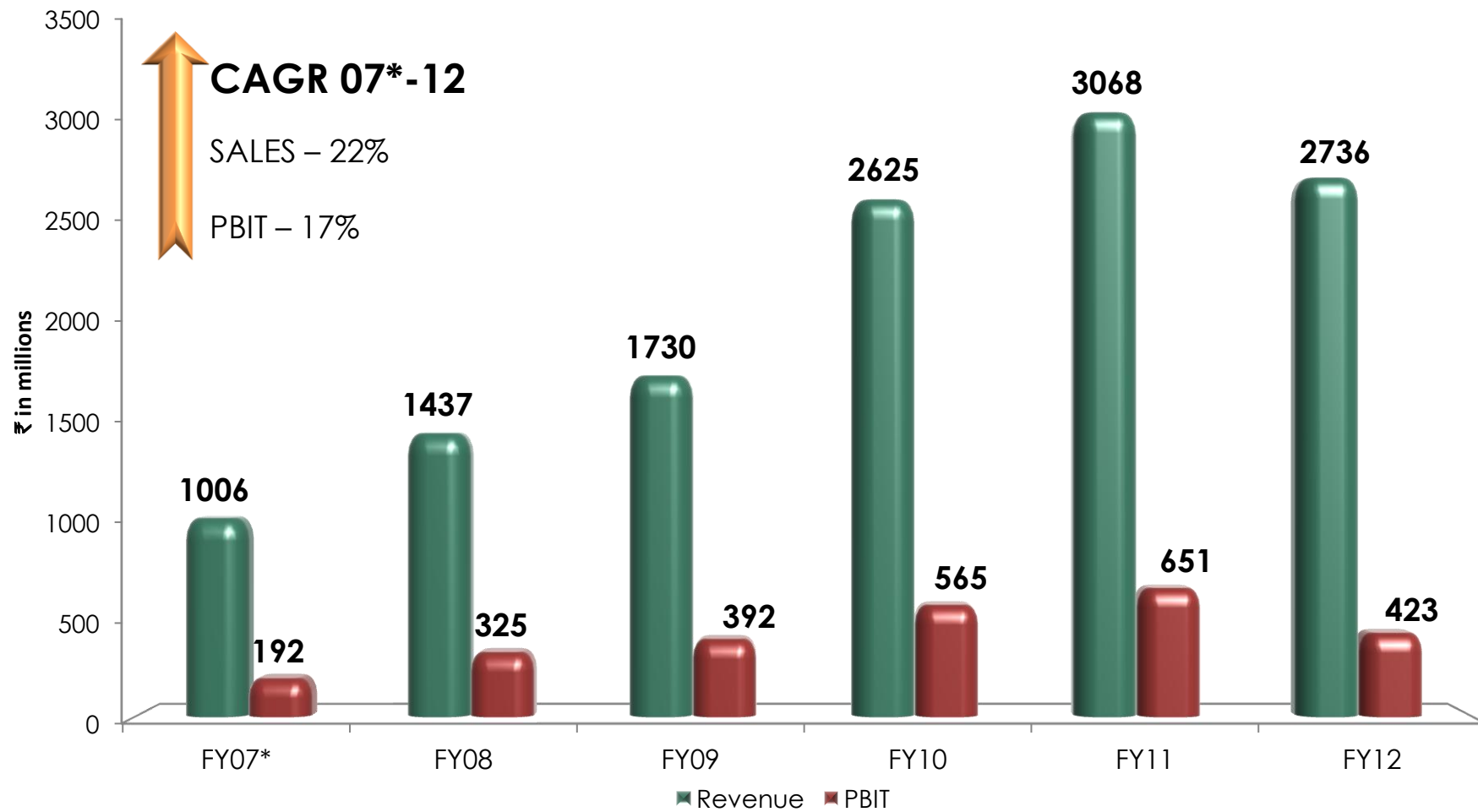
GEARS BUSINESS - MYSORE
Market leader in High speed gears & gear boxes upto 70 MW capacity and speed of 70,000 rpm

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

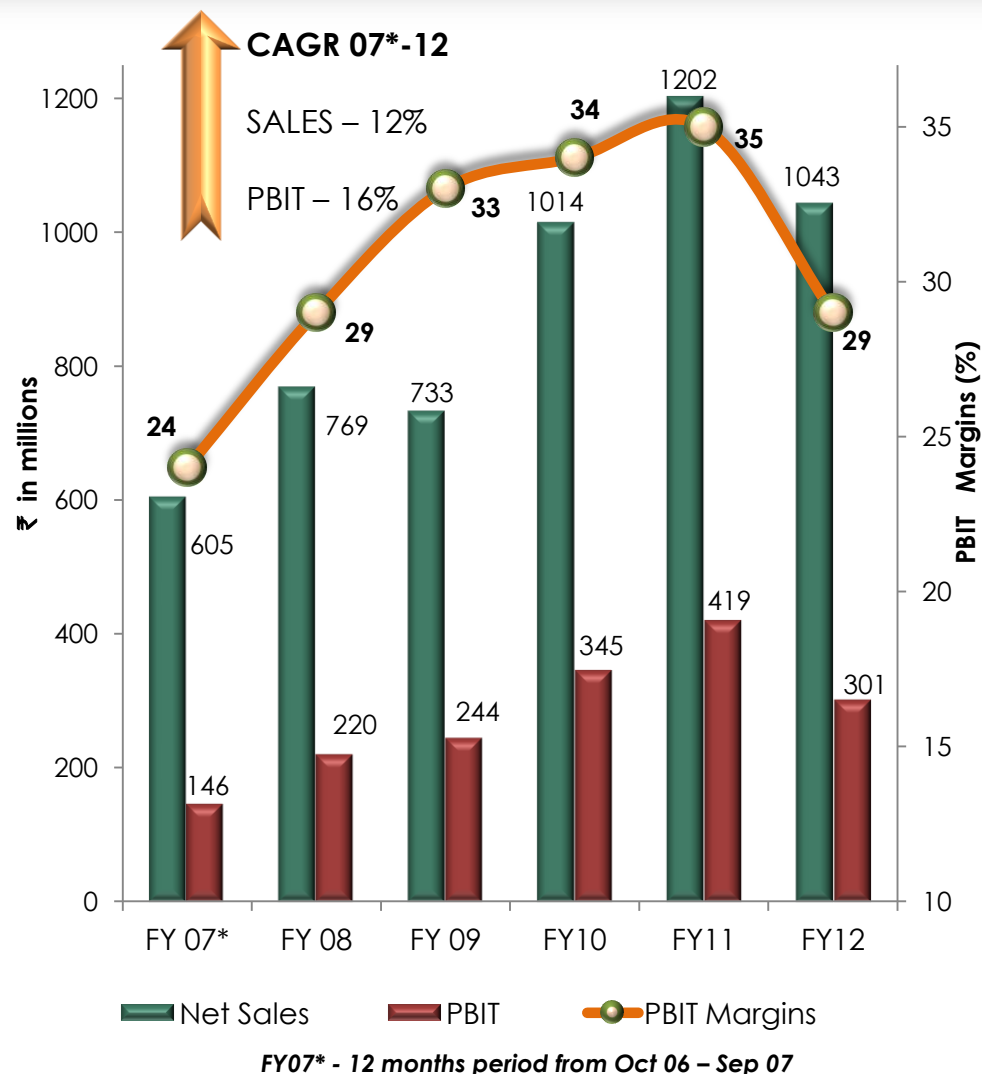
Gears Business Group – Business Perspective

- ❑ 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

- Net sales for 9M FY 13 stood at ₹ 631.7 million as against ₹ 714.5 million in 9M FY12. The decline in turnover is mainly due to lower sales in OEM segment.
- The sales from retrofitting, spares, servicing and other aftermarket activities has increased by 8 % year on year.
- The total order in-take during the nine months period has increased by 7% compared to the same period in the previous year.
- Focus on the export market, especially in retrofitting segment together with new products and new markets should result in higher order booking in coming quarters.
- A new product implementation initiative is in place and the company expect the roll-out of planetary gearbox range in November 2013.

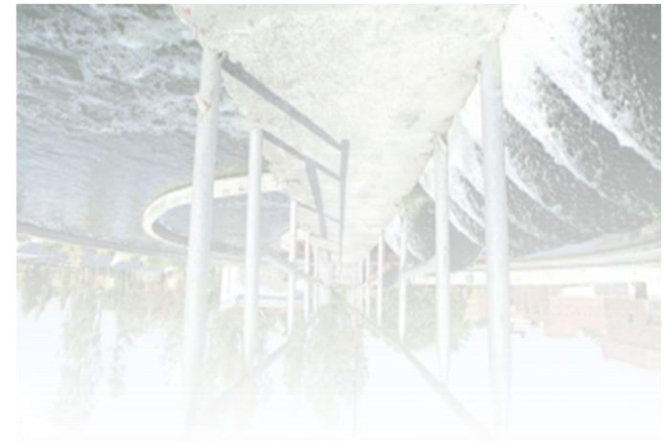


Water Industry – Potential To Grow

- ❑ 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.

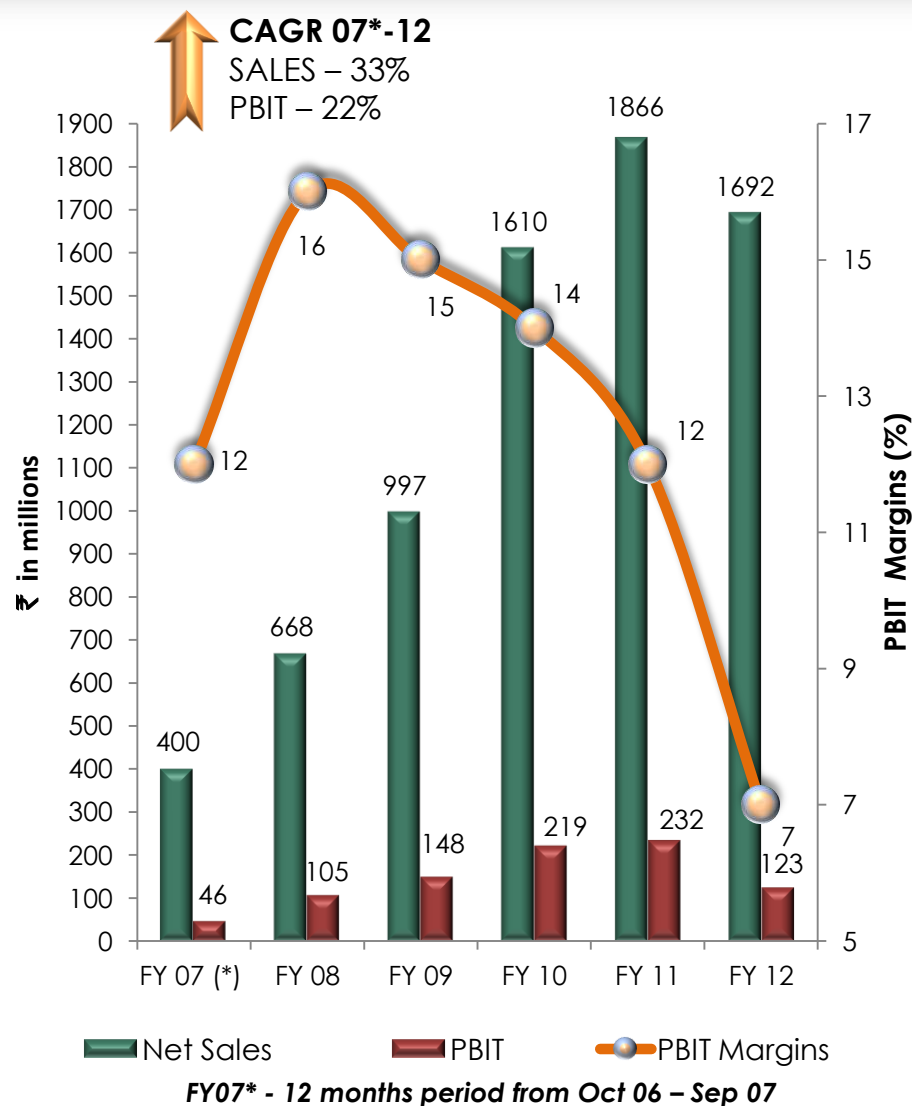
Water Business – Business Perspective

- ❑ 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

- There has been slow down in the order-intake from industrial segment and also no major municipal projects were finalised during Q3 FY13, which resulted in significantly lower order-inflow during the current 9M vis a vis previous year.
- However, we have seen some significant order finalisation in July 2013, and on account of which, the order inflow for Q4 should be healthy, but only from certain sectors.
- Unless the overall situation is improved, the order execution and booking may remain lumpy in the coming quarters.
- Even though substantial capital expenditure is planned in the thermal power, metal & hydrocarbon segments, by major players, the finalisation of the same is getting delayed on account of the overall economic scenario.





Sugar Industry Overview

Global:

- it is estimated that the global production will be a record 10 million tonnes more than consumption in 2012-2013, further impacting the global sugar prices.
- According to recent industry reports, preliminary projections for 2013/14 indicate to a fourth year of global sugar surplus, estimated to be around 3.7 million tonnes of sugar.

India:

- Contrary to initial estimates of much lower sugar production for the 2012-13 season, India's estimated sugar production for the current season is at 25.2 million tonnes, which is only a marginal decline from the previous year's sugar production.
- According to recent industry data on early estimates, the country's sugar production may fall by ~7% to 23.5 MT in 2013-14 sugar year. It is estimated that sugar production for Maharashtra could decline by around 23% to 6.1 million tonnes in the SY 2013-14 from 7.9 million tonnes in the current year while Karnataka's output might fall to 2.7 million tonnes in the next year from 3.1 million tonnes in the current year.
- Sugar output of Uttar Pradesh is expected to increase to 8.2 million tonnes in SY 2013-14 from 7.7 million tonnes during SY 2012-13. As per the recent Government data, in UP, sugarcane has been planted in 20.50 lakh hectares, which is 1.65% more than corresponding last year, though there was a delay in planting due to the delayed wheat harvest.

Sugar Industry Overview

India:

- ❑ It has been gathered that the Government of Karnataka has already enacted an Act in May 2013 deciding to form a sugar board and prescribing that the sugarcane price will be based on the revenue sharing model in line with the reforms recommendations of Dr. Rangarajan Committee. We expect other states to follow on a similar manner.
- ❑ The Central government announced a 24% rise in Fair & Remunerative Price (FRP) of sugarcane for the 2013-14 at ₹ 210 per quintal. The FRP is linked to a basic recovery rate of 9.5%, subject to a premium of ₹ 2.21 for every 0.1 percentage point increase in recovery above 9.5%. This may further impact the financial performance of the sugar mills especially U.P. based mills where normally the SAP announced by the state government has always been higher than the FRP.
- ❑ The sugar prices have declined by 12-15% over the past 7-9 months, ever since SAP was set. Sugar imports of 6,50,000 tonnes coupled with surplus output led to a decline in prices.
- ❑ At the current exchange rate, further imports are not expected and in fact, these may even stimulate export of sugar.
- ❑ It is also possible that the declining sugar prices may be the result of accelerated selling by sugar mills consequent to decontrol to maintain liquidity, in which case, there could be a potential for the prices to improve in future. Central Government announced a hike in import duty to 15% from 10% in July 2013. It is expected that this will boost sugar sales and has halted imports.

Sugar Industry Overview

(Figures in million tonnes)

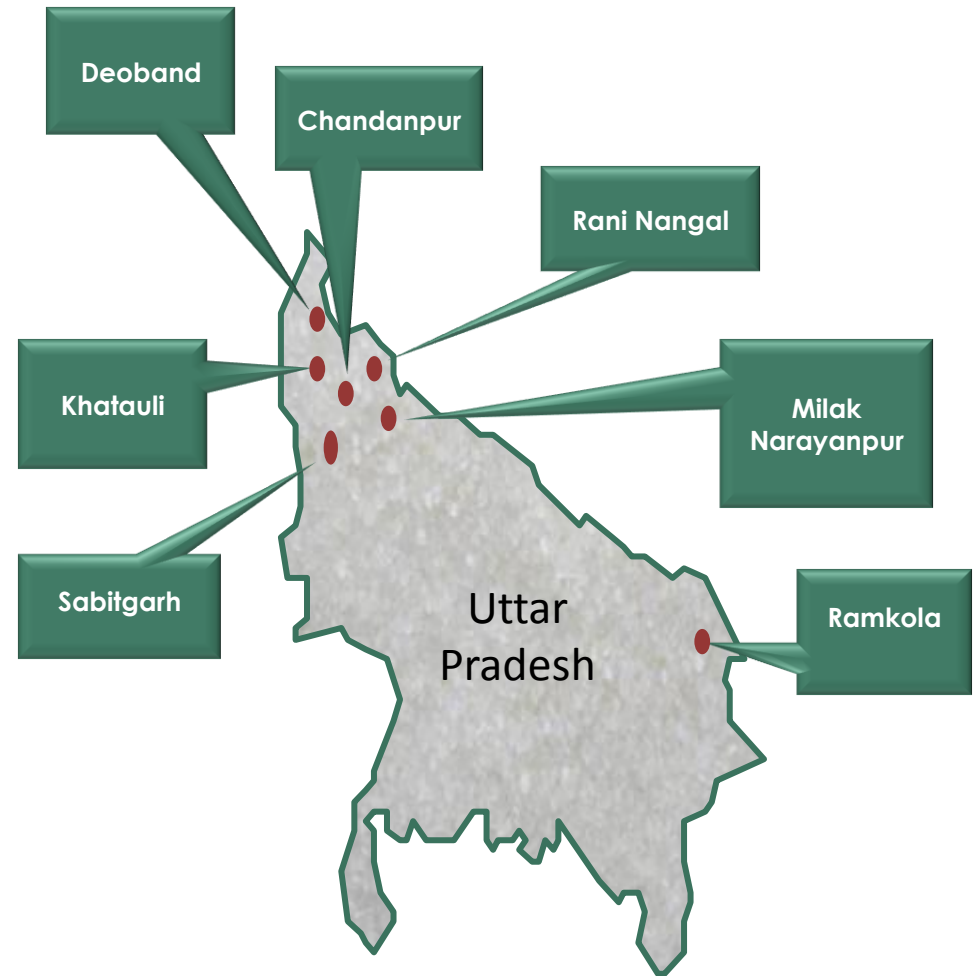
	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
							(E)
Opening Stock as on 1st Oct.	4.3	11.0	10.4	4.4	5.0	5.5	6.5
Production during the Season	28.3	26.3	14.5	18.9	24.4	26.3	25.0
Imports	-	-	2.5	4.0	0	0	0.7
Total Availability	32.6	37.3	27.4	27.3	29.4	31.8	32.2
Off-take							
i) Internal Consumption	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	9.1
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

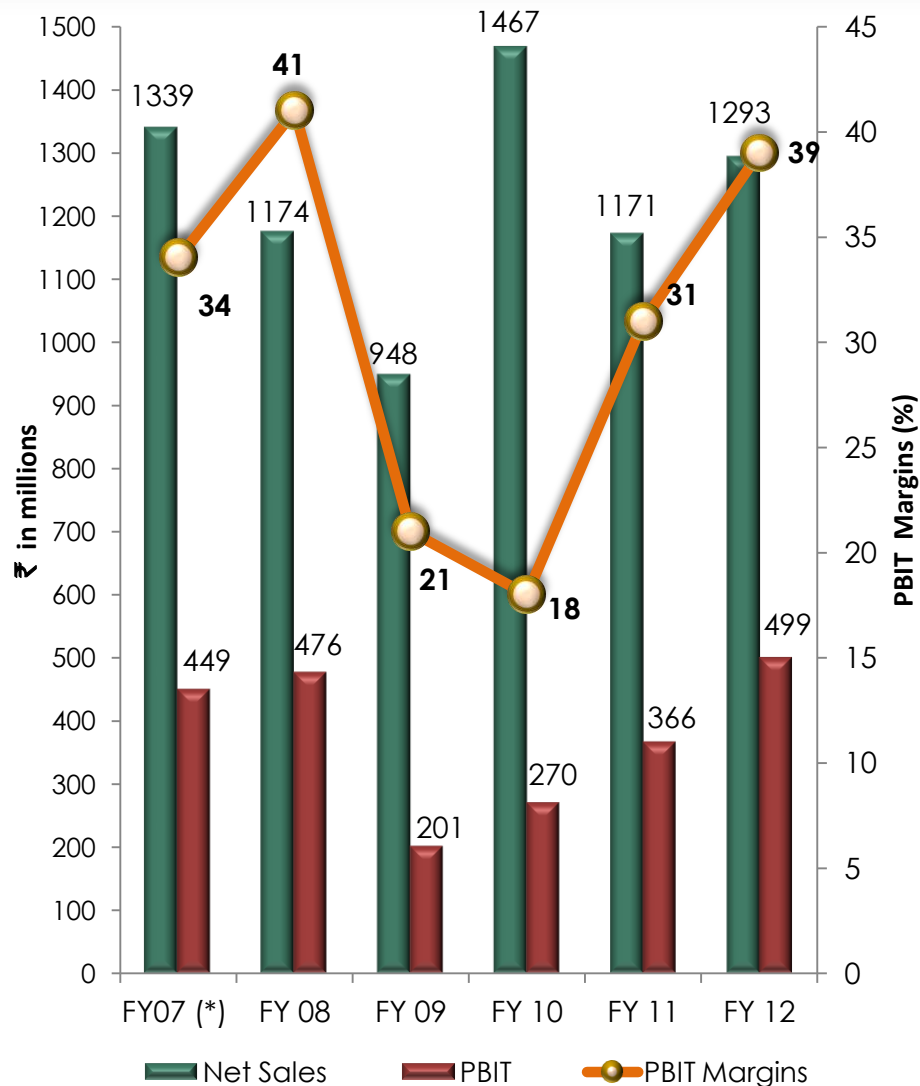
- Triveni crushed 5.63 million tonnes cane at an average recovery of 9.28% in FY13 which is higher by 0.19% in comparison to the previous season.
- Chandanpur & Milak Narayanpur units have started incidental co-generation during the season which resulted in a revenue from incidental co-generation at ₹ 43.7 million for the year.
- The refinery at Sabitgarh sugar unit was commissioned and operated during the season. The company has taken steps to set refinery plant at Khatauli Sugar plant which will be operational from 2013-14 season.
- Net sales during 9M FY13 stood at ₹ 12207.3 million as against ₹ 11045.4 million during the corresponding period of last year.
- The cost of production of sugar produced in 2012-13 being higher than the estimated realisable value, sugar inventories have been written down by ₹ 540.8 million. The higher cost of production was a direct consequence of unrealistically high cane price.

	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

Three plants in two sugar units viz. Khatauli & Deoband.

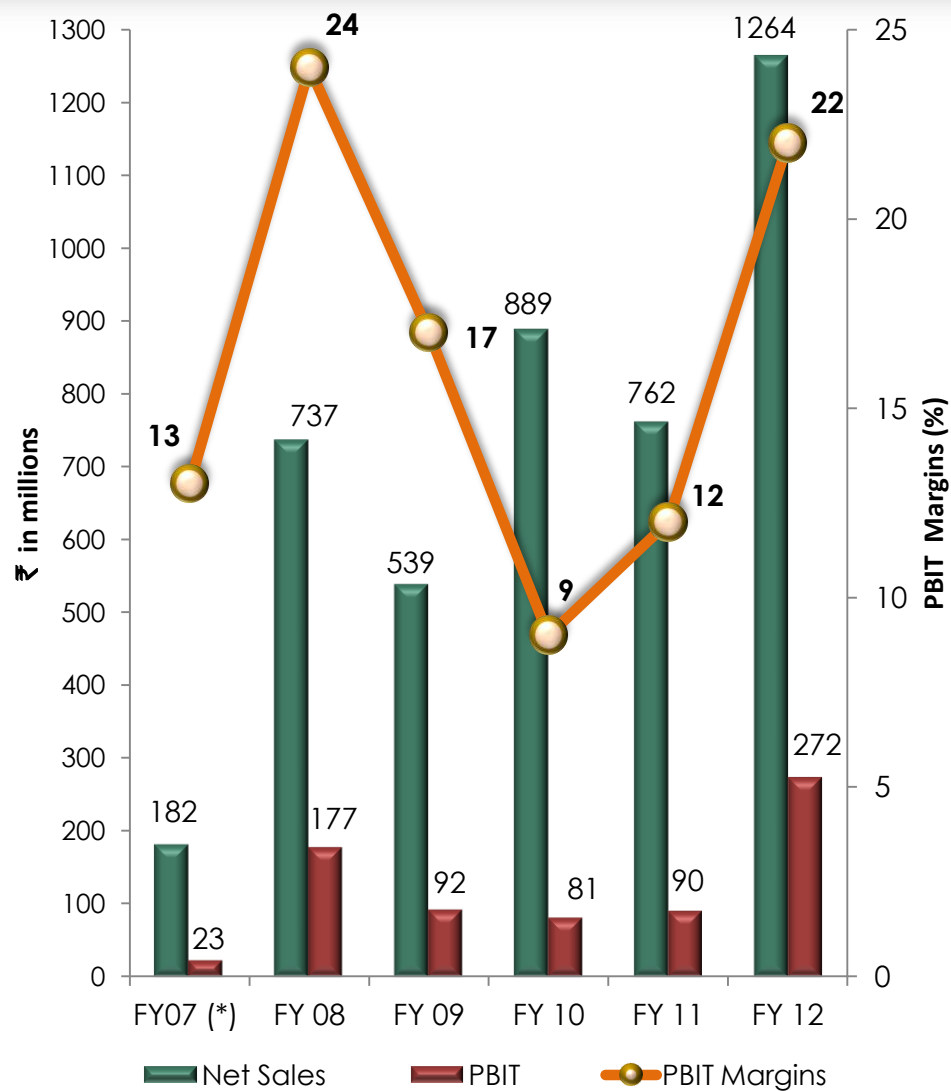
- The operating days of co-generation units during Q3 FY13 were higher compared to the same period last year. Consequently, the power generation during nine months has been higher by approx. 8% when compared to corresponding period of last year. The operating efficiency of the plants continued to be excellent.
- 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 sluggish, the same will be sold at an appropriate time and accordingly, revenue will be recognised. It is expected that the impediments relating to issuance of RECs in U.P. may get resolved during Q4.



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

Sugar Business - Distillery Business

- Distillery turnover increased by 16% during nine months period under review as compared to the same period last year due to higher sales volume by 8% and higher average realisation prices of around 8%.
- Distillery production during the nine months is higher due to a longer operational period of an additional 26 days over the corresponding period. On account of higher realisation, the profit for both the quarter and nine months has been significantly higher.
- As compared to previous year, the share of ENA in the product mix this year was much higher.
- In the E-tender of ethanol, company had applied for supply of ethanol to Oil Marketing Companies (OMCs). Ethanol supplies started only in May 2013 and based on skeletal schedule received from OMCs, supplies have commenced.



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

Sugar Business – Operational Performance

Co-generation Business

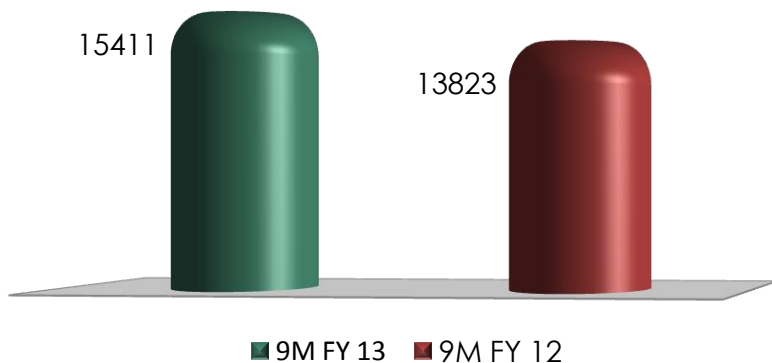
	Q3 FY 13	Q3 FY 12	9M FY13	9M FY 12
Power Generated – (million units)	40.10	16.87	231.30	214.87
Power exported – (million units)	25.90	12.61	150.61	142.74

Distillery Business

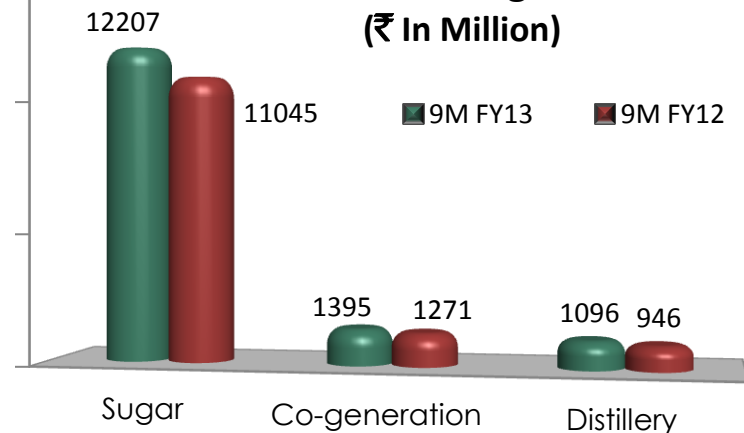
	Q3 FY 13	Q3 FY 12	9M FY 13	9M FY 12
Production (KL)	13,592	13,329	40,128	36,242
Sales (KL)	12,507	10,036	32,335	29,888
Avg. realisation (₹/ ltr)	32.17	28.84	33.23	30.84

9M FY13 Financial Performance

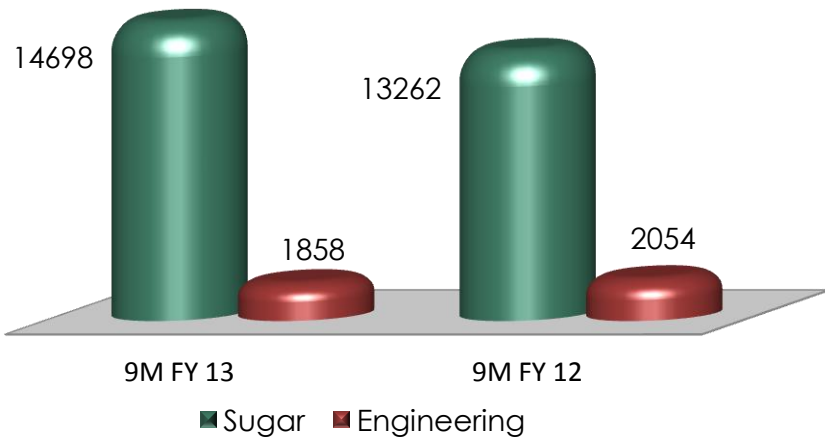
Net Sales (₹ In Million) (Overall)



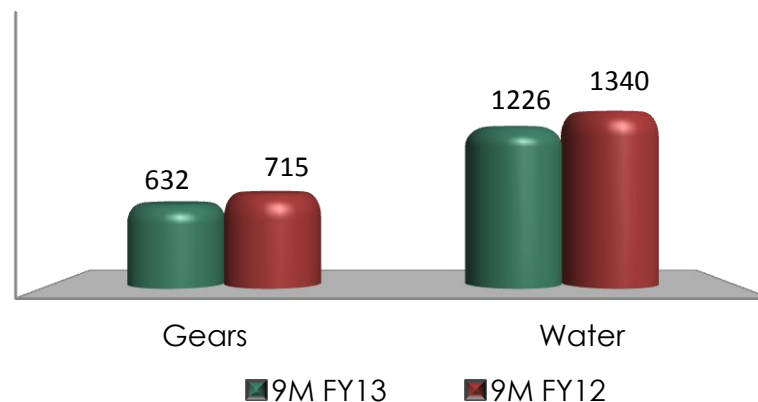
Net Turnover – Sugar Business (₹ In Million)



Revenue Composition (₹ In Million)



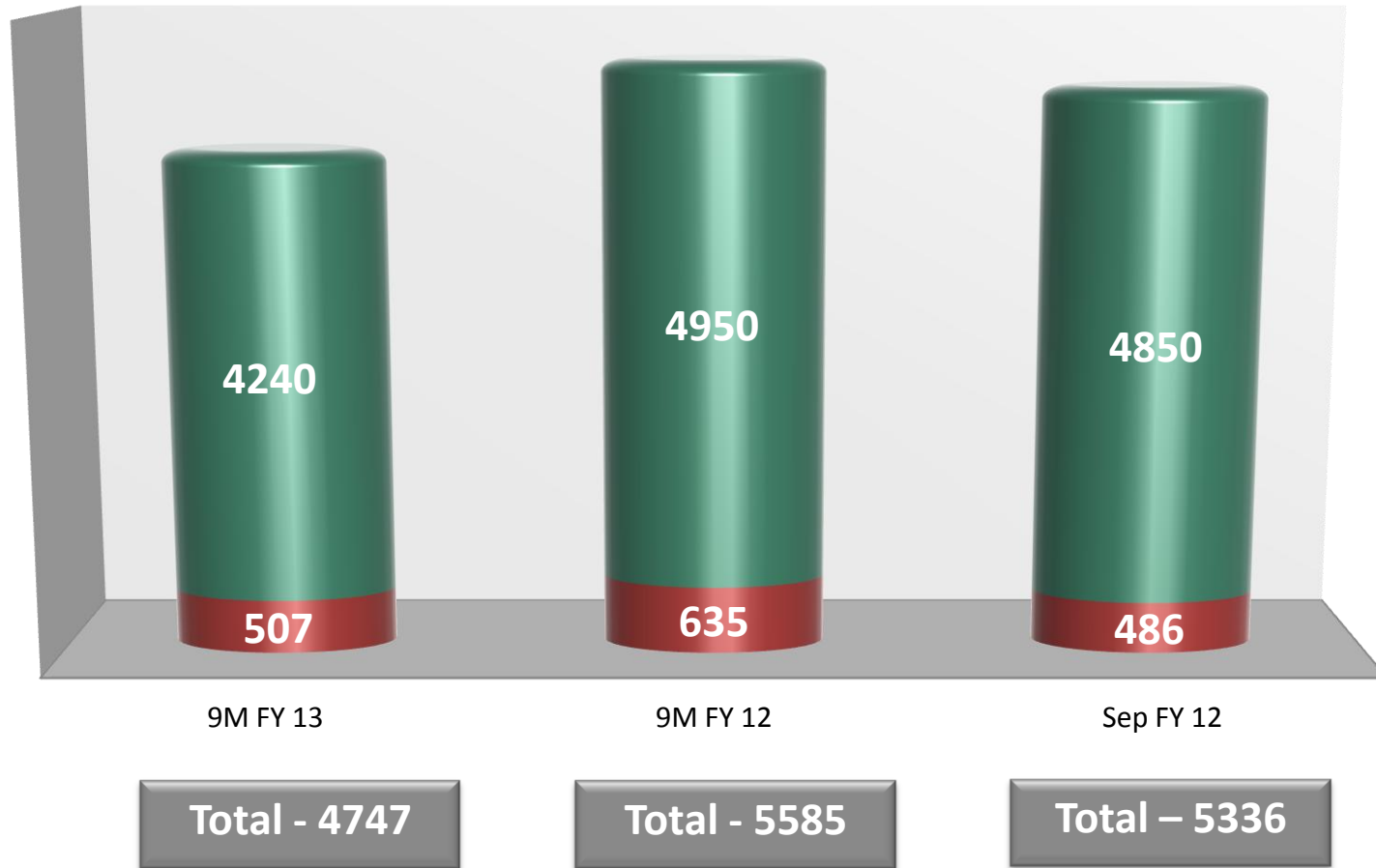
Net Turnover – Engineering Business (₹ In Million)



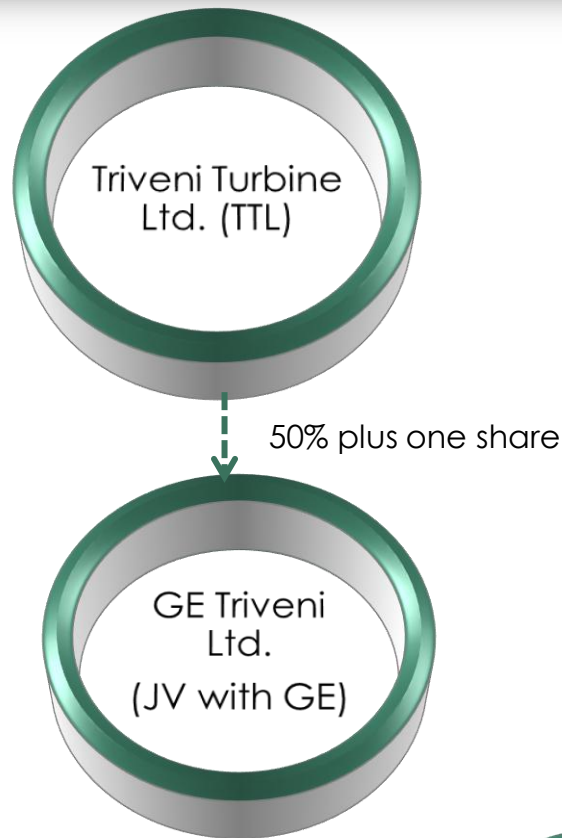
9M FY13 Financial Performance

Order Book in Millions

■ GBG ■ WBG

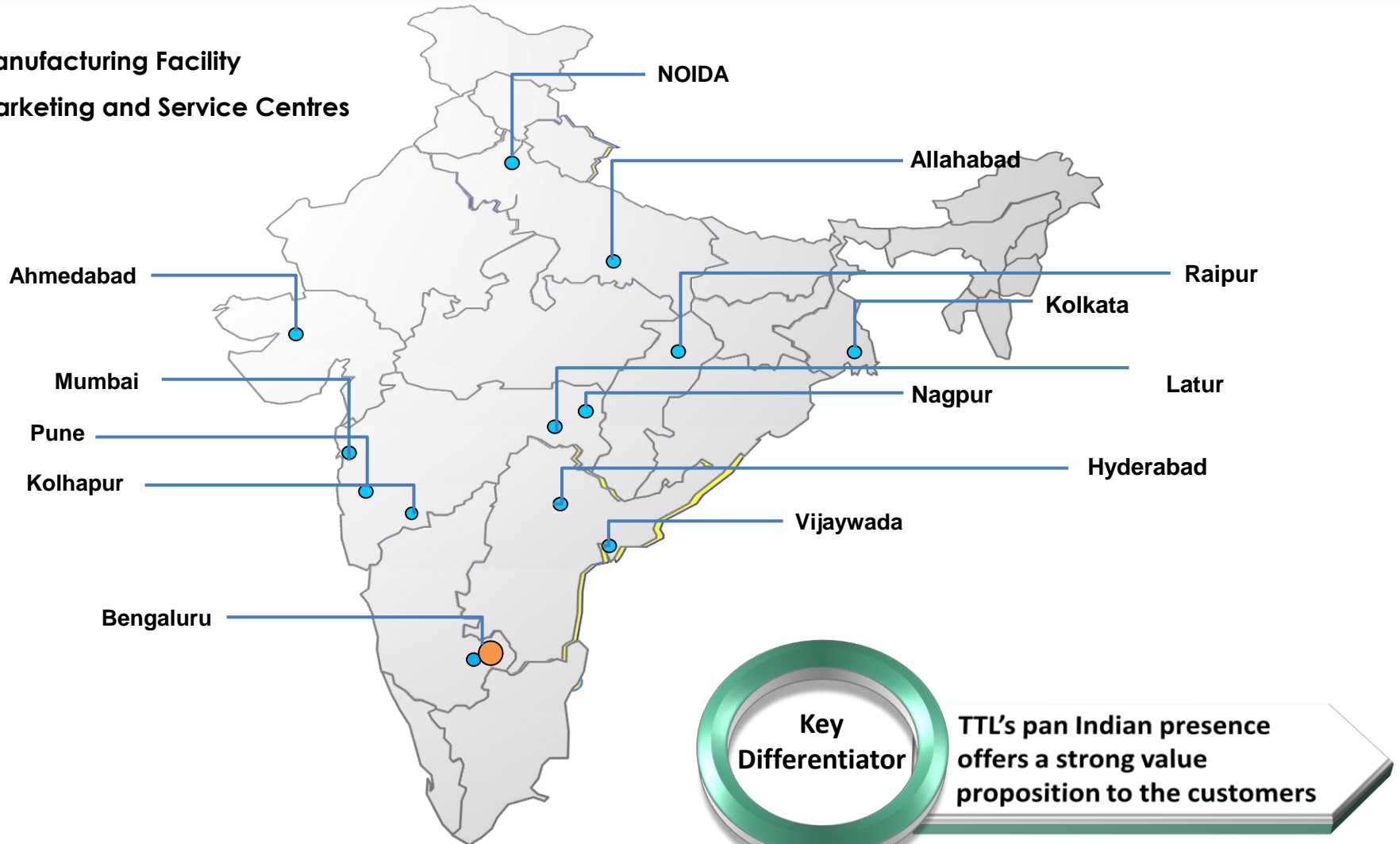


Triveni Turbine Ltd. (TTL)



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

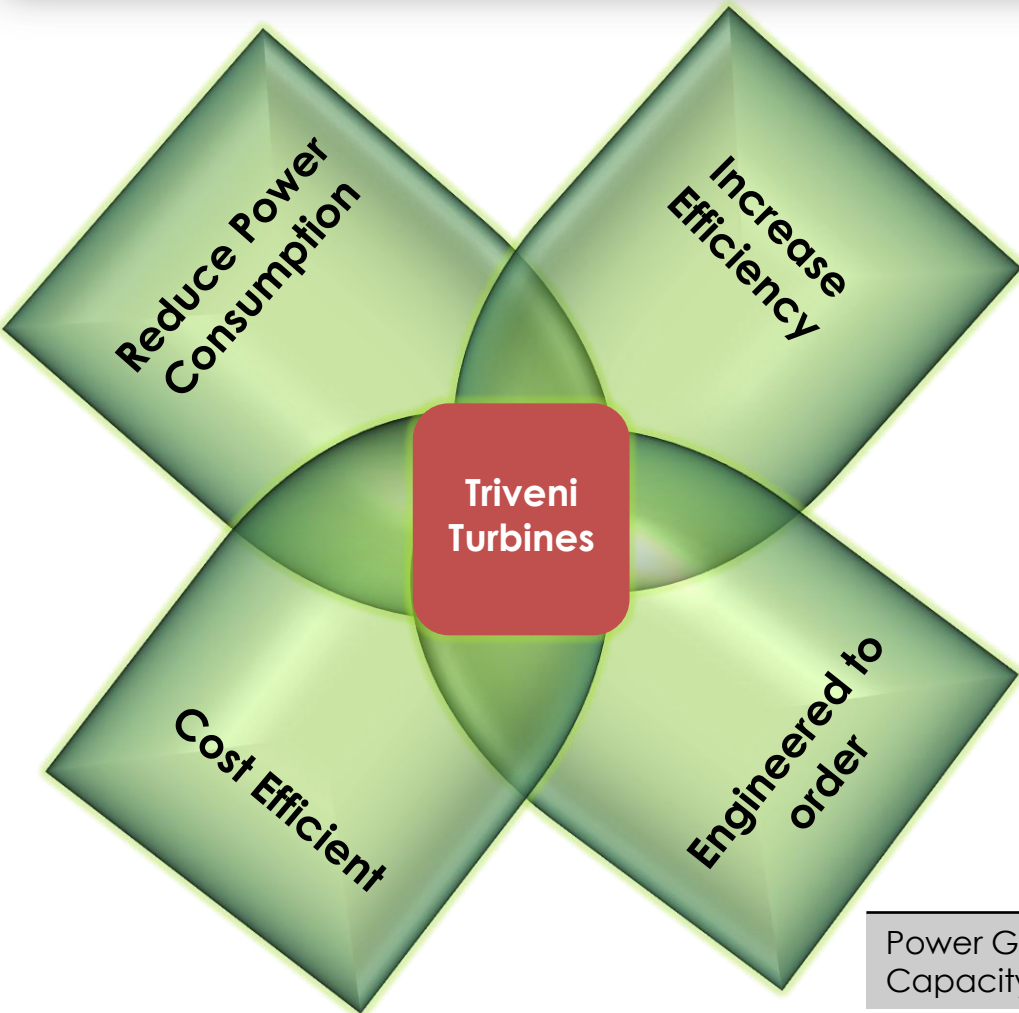
TTL – Pan India Presence



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
- Controlled Extraction
- Condensing Type
- Un-Controlled Extraction
- Condensing Type
- Injection Condensing Type

Power Generation Capacity	Up to 30 MW	Up to 30 MW
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Steam Inlet Temperature	Up to 535°C	Up to 535°C
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Steam Inlet Pressure	Up to 110 Bar (a)	Up to 110 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

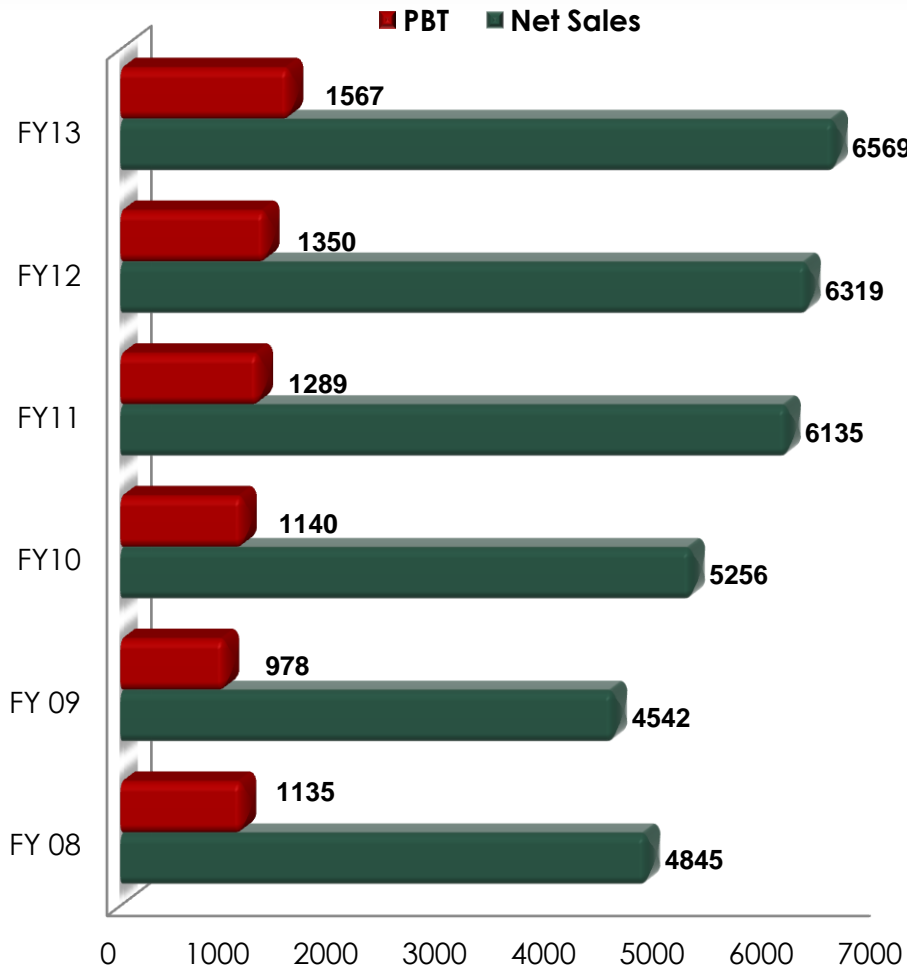
- Co-generation
- Captive Power Plant
- Combined Heat & Power
- CCP / Waste Heat Recovery
- Incineration
- Biomass



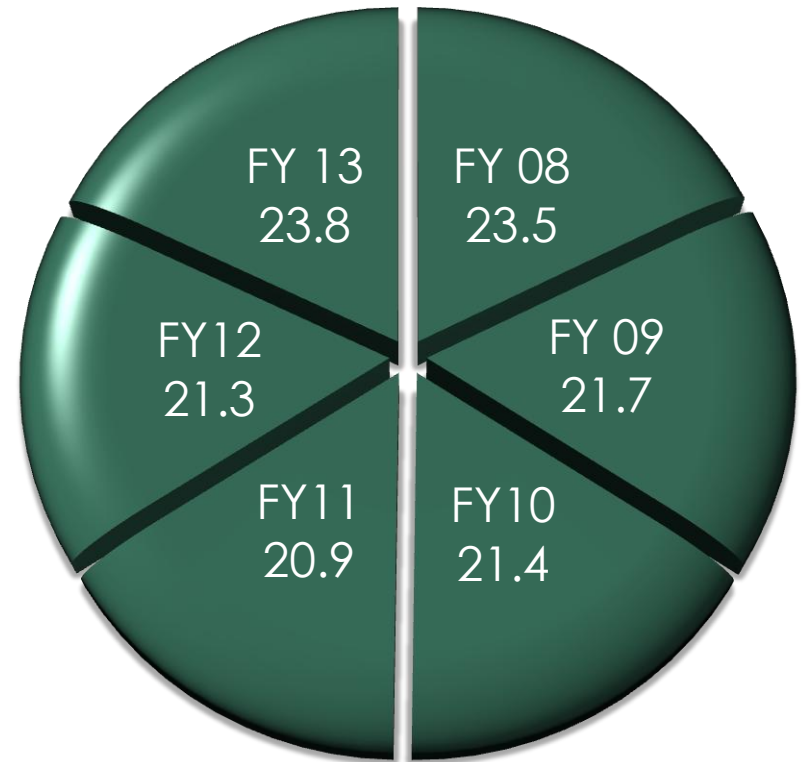
Industry Segments

- 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 Q1 FY14

(Figures in ₹ million)

	Q1 FY 14 April - June 2013	Q1 FY 13 April - June 2012	Variation (%)
Income from operations (net)	1,106	1,114	(1)
EBITDA	229	301	(24)
EBITDA Margin	20.7%	27.0%	
Depreciation & Amortisation	31	30	3
PBIT	198	271	(27)
PBIT Margin	17.9%	24.3%	
Interest	3	13	(77)
PBT (*)	195	258	(24)
PBT Margin	17.6%	23.2%	
PAT	132	174	(24)
PAT Margin	11.9%	15.6%	

	Q1 FY 14 As on 30 th June 2013	FY 13 As on 31 st March 2013
Share Capital		
- Equity	330	330
- Preference		28
Net Worth	1,546	1,442
Total Debt	31	8
Cash & Bank Balance equivalent	218	335
Net Debt	(187)	(327)

(*) PBT before abnormal charge in the quarter (MTM & yearly employee incentive) is ₹ 248 million, 22.4% of Sales

Financial Performance Q1 FY14

- The overall turnover for the quarter is the same as last year, uneven sales for the quarter is a characteristic of the business, of which the order booking to delivery cycle is a major component.
- The mix of product and aftermarket for Q1 FY 14 has been 78:22, with the share of aftermarket increasing by 10% over the corresponding quarter of the previous year.
- The mix of domestic and export sales for the quarter has been 65:35.
- Current quarter profitability impacted by ₹ 53 million on account of MTM loss on foreign exchange of ₹ 24 million & yearly incentive payment to employees of ₹ 29 million (Previous year paid in Q2).
- The enquiry book from the international market is growing as the company is expanding our market reach into new geographies.
- Order-intake during the quarter has been lower, mainly due to delays in the finalisation of export orders.
- The Company has adopted a focused approach towards the export market and is deploying more resources to intensify efforts in the potential markets.
- The outstanding order book for the company as on 30th June 2013 is ₹ 4.8 billion which includes about ₹ 340 million from the aftermarket segment.

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 30-100MW 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. All key managerial personnel are on board and the technology transfer is progressing as per schedule.
- The marketing teams of both GE and Triveni are working closely on the opportunities in their respective markets.
- The JV is currently responding to the enquiries both in the domestic market and to a diverse international market ranging from Canada to Indonesia.
- GETL dispatched its first turbine of 35 MW which is under commissioning.
- GETL received a breakthrough order for two turbines of 40 MW each through one of the largest power sector Engineering, Procurement and Construction (EPC) Company, for a new 80 MW distributed power plant that will generate power for a leading Gol Enterprise engaged in mining & metal industry at its new 3 million tonne per annum integrated steel plant in Central India.
- During Q1 FY13, GETL received one more order for a 45 MW Turbo generator from a leading cement manufacturing company in India.

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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.