

Robust & Reliable Industrial Power Solutions

Triveni Turbine Ltd. Corporate Presentation



Snapshot



Fact sheet

Location: A 50,000 sq.mt
factory area in beautiful city
of Bengaluru

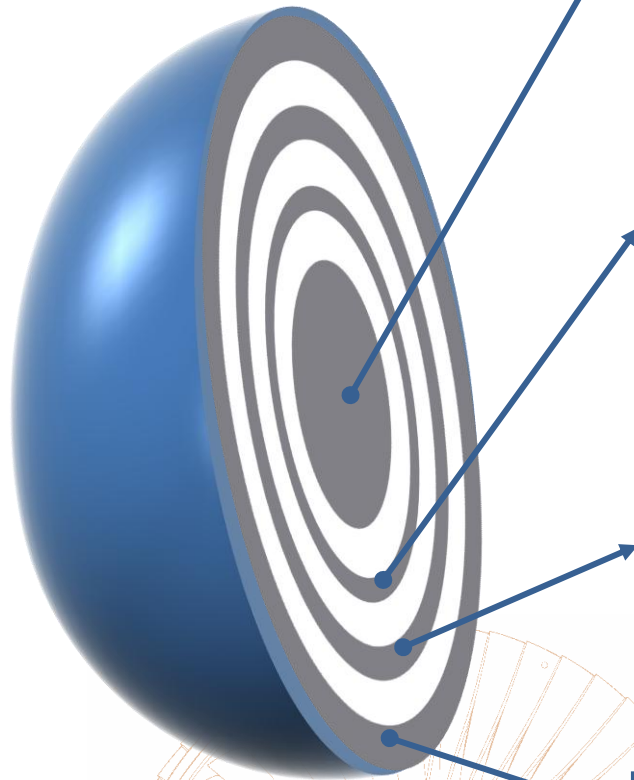
TTL listed in NSE & BSE,
two major stock exchanges
in India

**Triveni Turbine Ltd.
(TTL)**

50% + One share

**GE Triveni Ltd.
(JV with GE)**

Fact sheet



Delivering STG Packages

Delivering STG packages up to 30 MW. Installations base of over 2500 turbines globally.

Market Share

Key global player in steam turbine market with market leadership position in India, having approx. 58% market share.

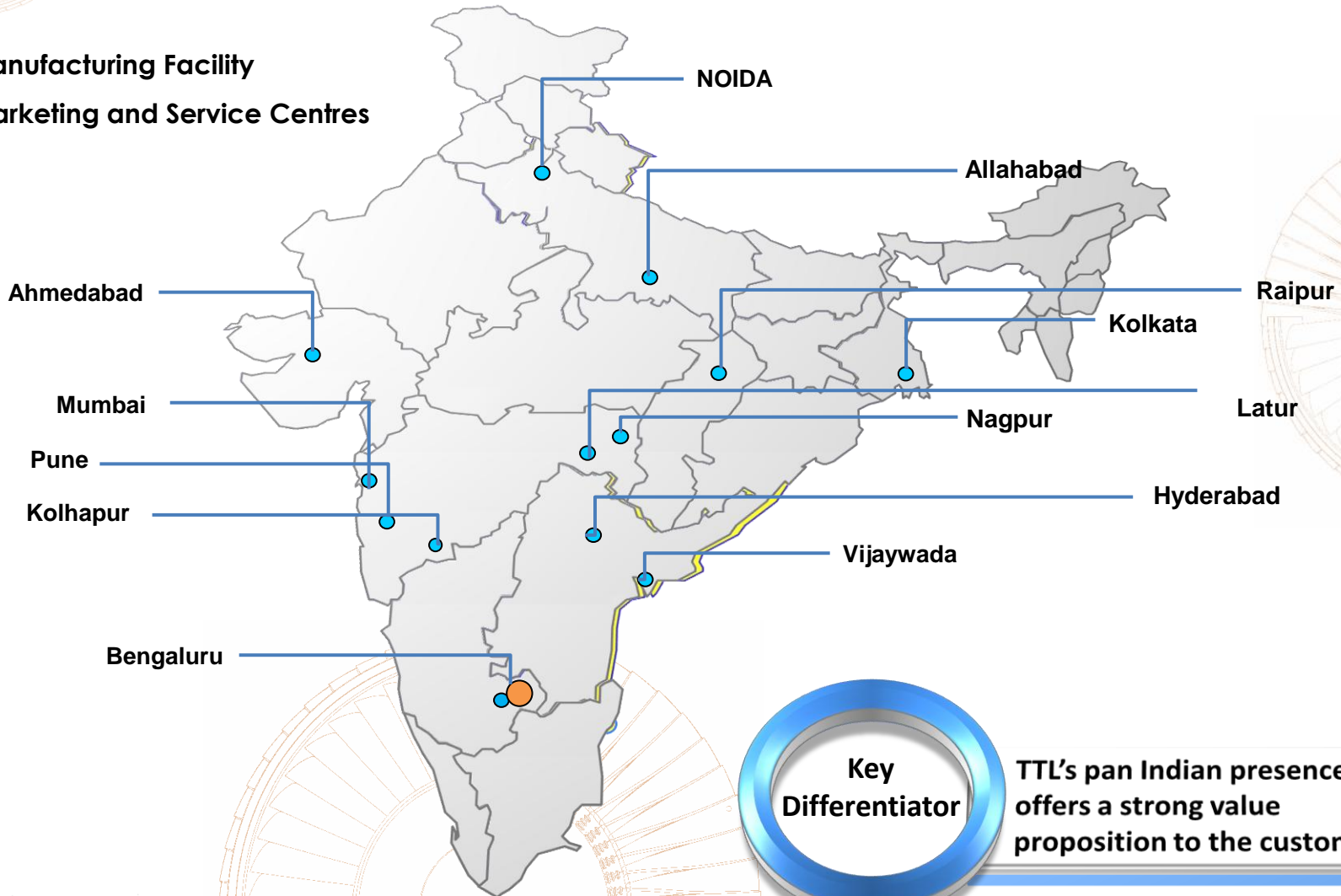
Annual Revenues

Annual Revenues for FY 13 at ₹ 6.57 billion (USD 120 million).

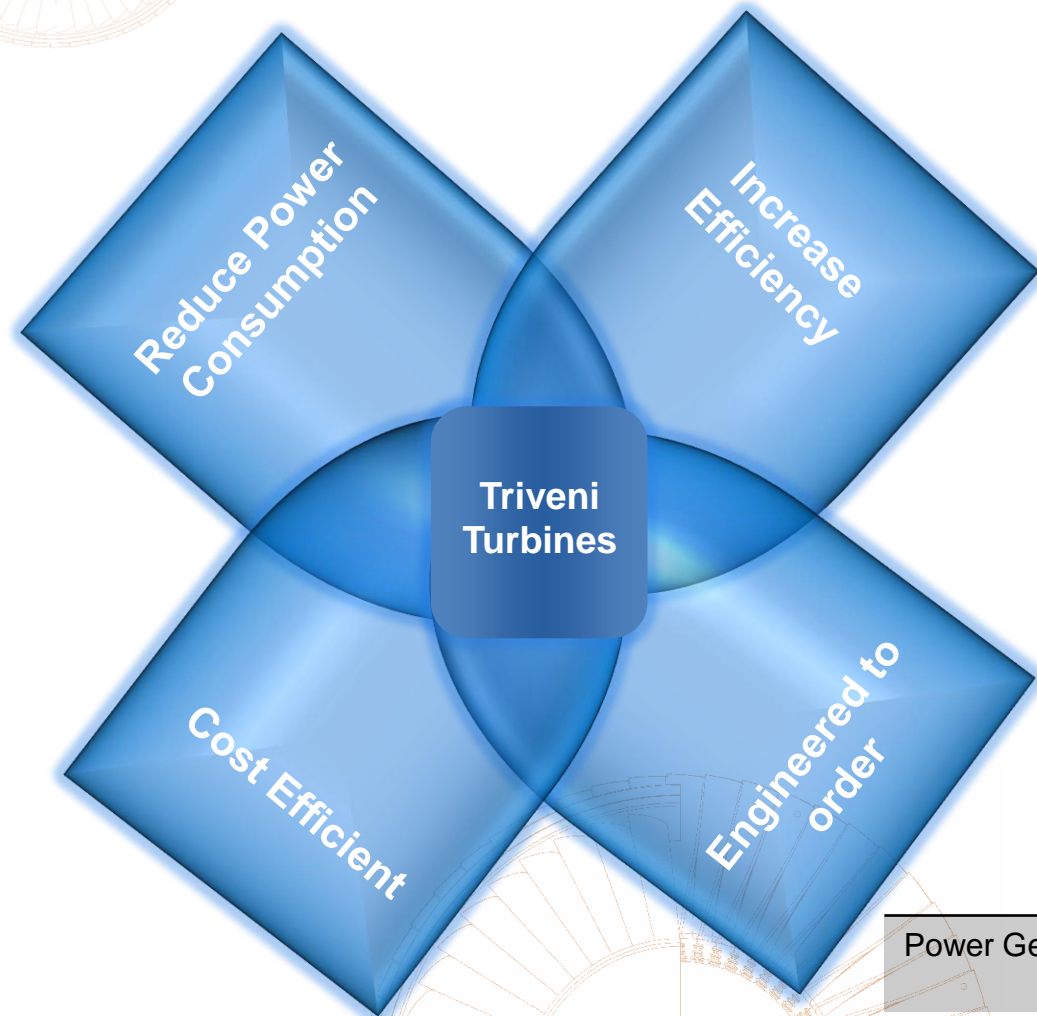
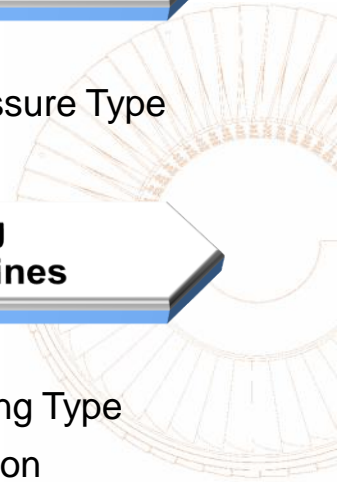
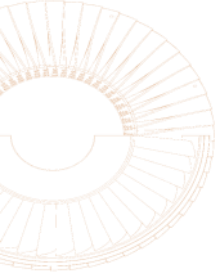
Global Presence

Significant presence in South East Asia, Europe, South America, Middle East & Africa, with installations in 40 countries.

Pan India Presence



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 |
| Steam Inlet Temperature | Up to 535°C | Up to 535°C |
| Steam Inlet Pressure | Up to 110 Bar (a) | Up to 110 Bar (a) |

Efficient Products



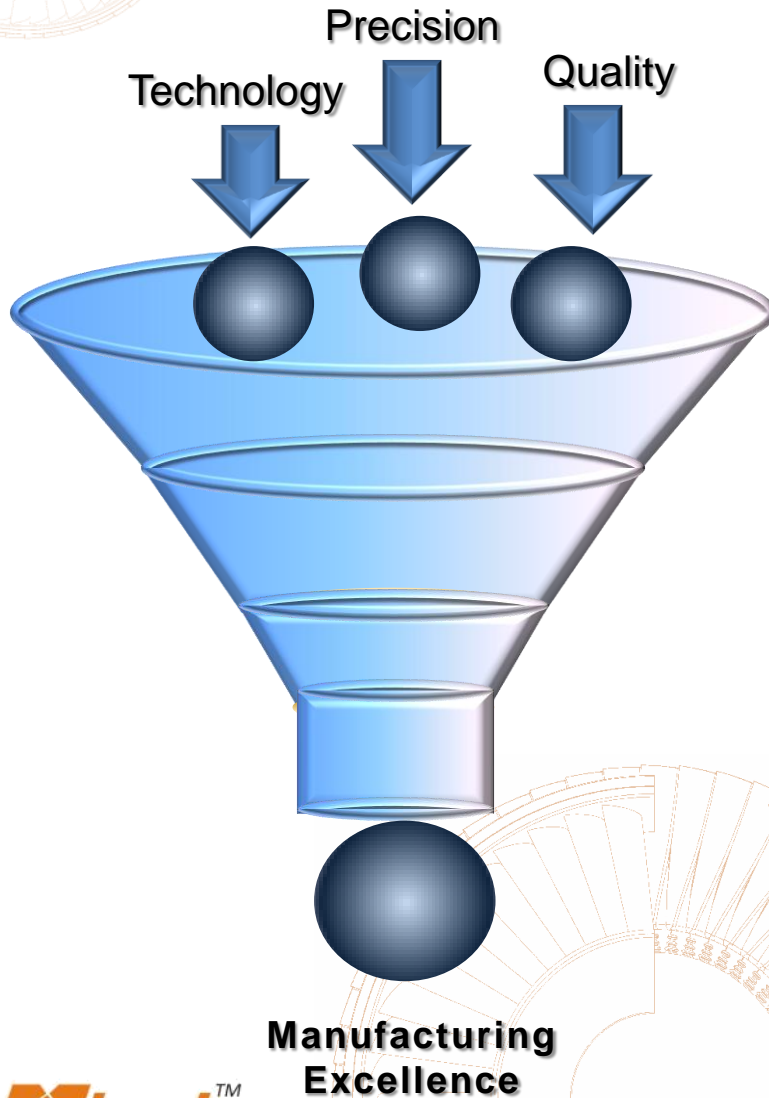
Product

Standard Scope
Includes

- Steam turbine and its control system
- Control oil system
- Lubricating oil system
- Condensing system (as applicable)
- Gear box
- Alternator
- Electrical metering/control/protection system
- Instrument control system



Manufacturing Excellence



State-of-the-art
Manufacturing
facility

ISO 9001 QMS
ISO 14001 EMS
certified

Manufacturing facility is equipped with:

- An array of 4 axis and 5 axis Vertical Machining Centres and Horizontal Machining Centres for blades
- Mill-turn centre for rotors
- CNC gantry and CNC VTL for casing machining to high accuracies
- Latest software such as Integrated CAD/CAM for seamless manufacturing of turbine parts, Zeiss Co-ordinate Measuring Machines (CMM) for precision measurements of critical components
- Assembly-cum-test beds for assembling the turbines from start to finish and recording the test results on a wireless Data Acquisition and Display System
- High Speed Vacuum Balancing Machine for balancing rotors
- CNC Coordinate Measurement Machine
- Turbine no load steam test facility

Manufacturing Excellence



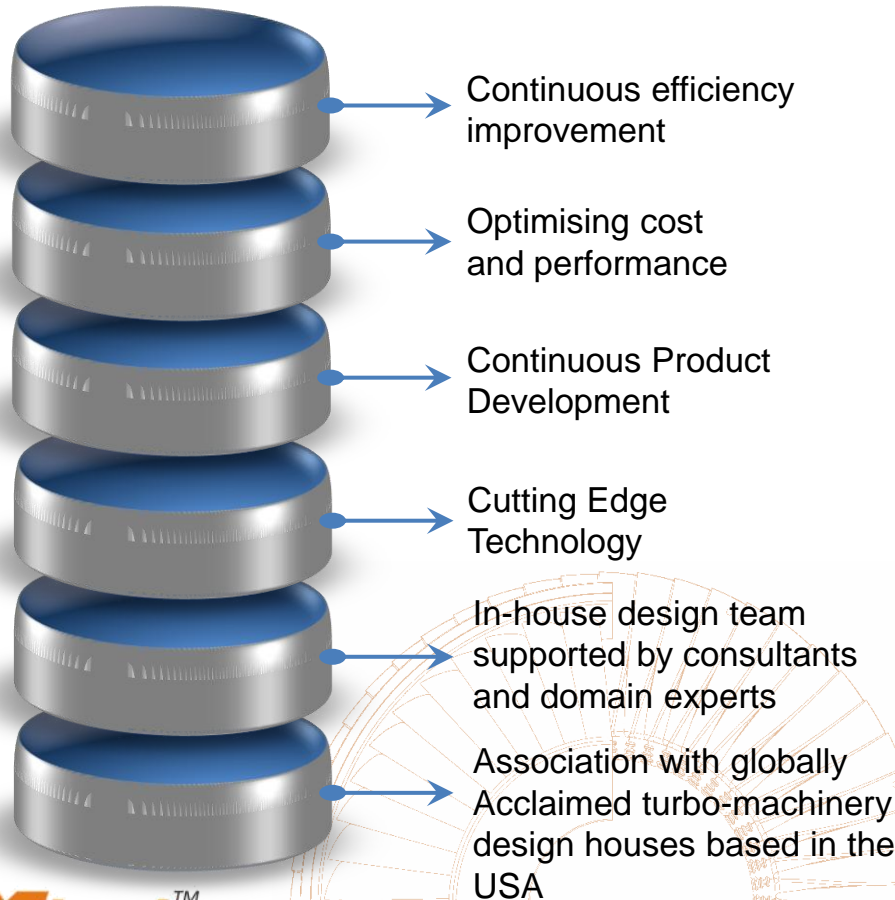
Quality First



- An ISO 9001 14001 company
- Products meet International standards such as API, ASME, AGMA, IEC, NEMA etc.
- A network of approved suppliers and dedicated sub-contractors complying with stringent quality norms.
- Quality Checks performed before dispatch
 - ✓ Ultrasonic Test
 - ✓ Radiography
 - ✓ Hydro Test
 - ✓ Profile Measurement
 - ✓ ZygoTest
 - ✓ Dynamic Balancing
 - ✓ Alignment Check
 - ✓ Full speed factory test
 - ✓ Sound Level Measurement
 - ✓ Vibration Measurement
 - ✓ Governor Response

Research & Development

Innovative Designs delivering Higher Performance



- Developed and commercialised 22 basic new models of high pressure, cost effective and highly efficient steam turbines in the past 10 years.
- Introduced 12 new product variants of turbines in 2011-12.
- Developed 10 new models of turbines in 2012-13.
- Deploy Latest computer aided design and engineering software for Finite Element Analysis (FEA), Computational Fluid Dynamics (CFD), Aero and Thermal Design, Modelling, Rotor Dynamics and Lifting analysis of turbo-machinery components.
- Innovative product development concepts such as design to cost, QFD, FMEA techniques, DOE techniques.

Intellectual Property Rights



- As on March 31, 2013, TTL has filed 80 unique IP filings.
- Involvement of IP team is right from product conceptualisation stage to the final design stage thus establishing a comprehensive security system to safeguard the valuable IPRs.
- The Company won the prestigious National Intellectual Property Award 2013 in the category of "Top Organisation in Design" for its outstanding contribution to intellectual property in the country.

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

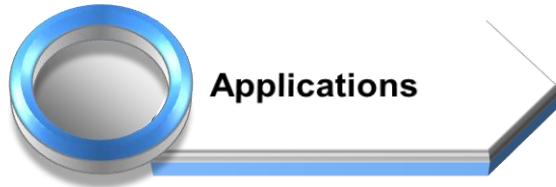
185 service professionals

Over 900 turbines
Served 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

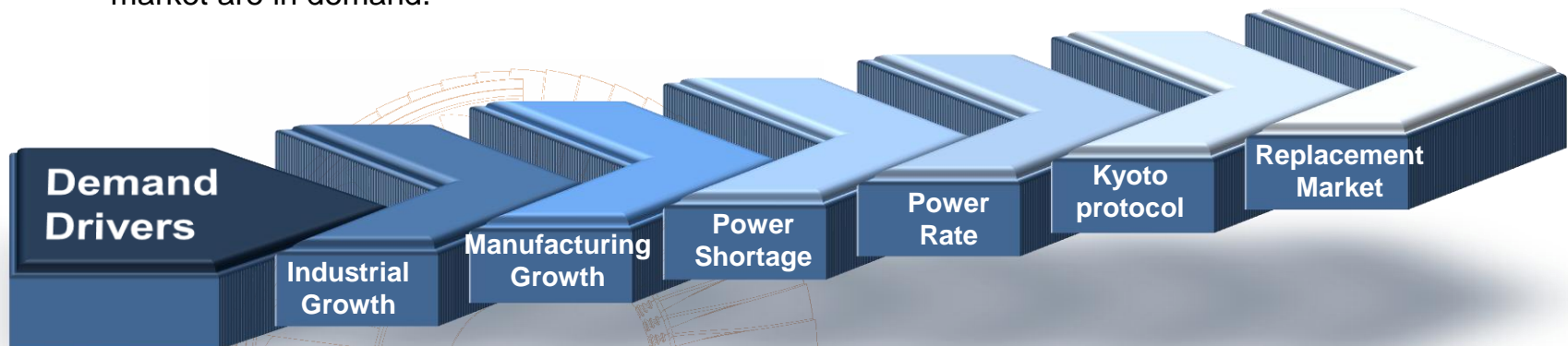
Power Generation Market

Market Characteristics

- Purchase decision based on high level of technology, efficiency & low life cycle cost
- Price sensitive market
- Premium on shorter deliveries
- Strong servicing capabilities and lifetime relationship with the customer is expected
- Robust designs, typically suited for the Indian market are in demand.

Annual Market

- The five year average annual domestic demand for steam turbines upto 30 MW is about 1200 MW. On account of economic uncertainty and delay in order finalisation, the demand for FY 13 is estimated at around 670 MW.

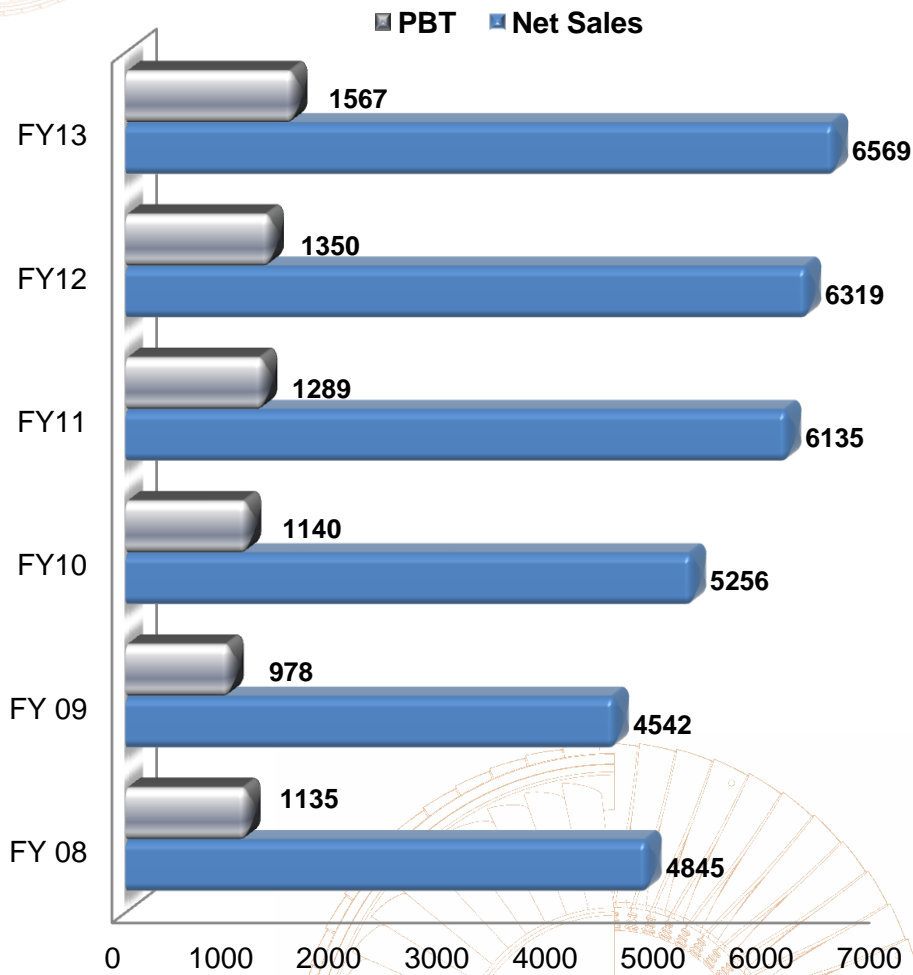


Power Generation Market Potential

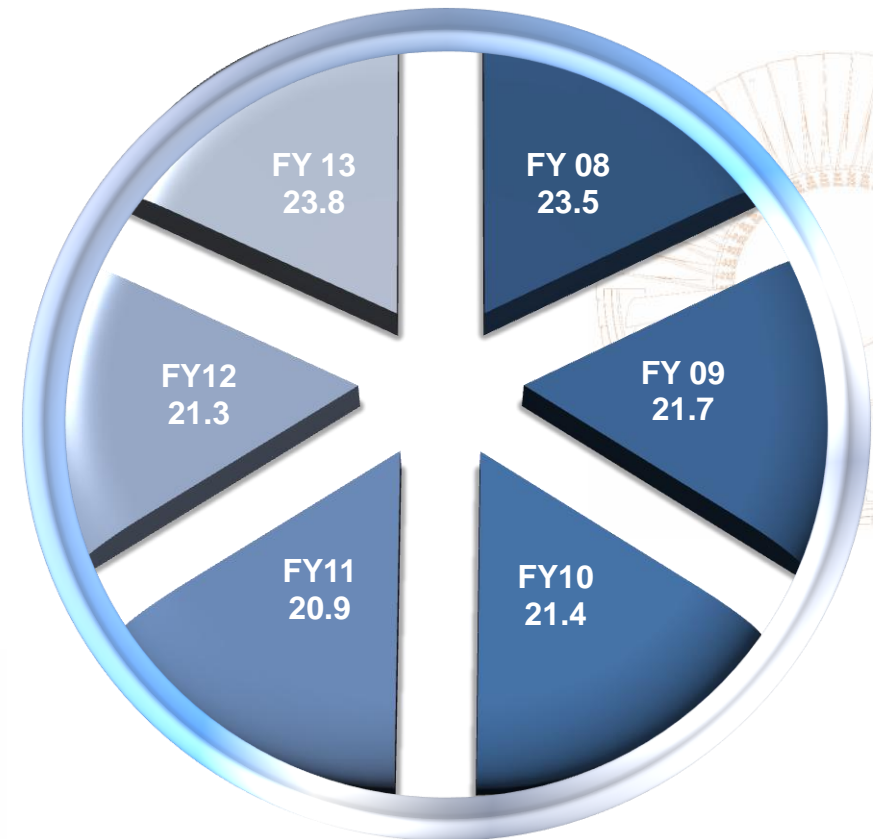


- Gap between power requirement and generation getting wide
 - ✓ Growing renewable energy market
 - ✓ Huge potential for Biomass based power generation.
- Costly fuel source to influence replacement of DG to TG sets; thrust on co-generation.
- Focus on waste heat to energy and non-conventional energy sources like solar etc.
- Current industrial power consumption – generation gap to be bridged – focus on captive power generation.
- Additional power requirement in the country – incentive for surplus generation and allowing open access sale of power at remunerative prices.

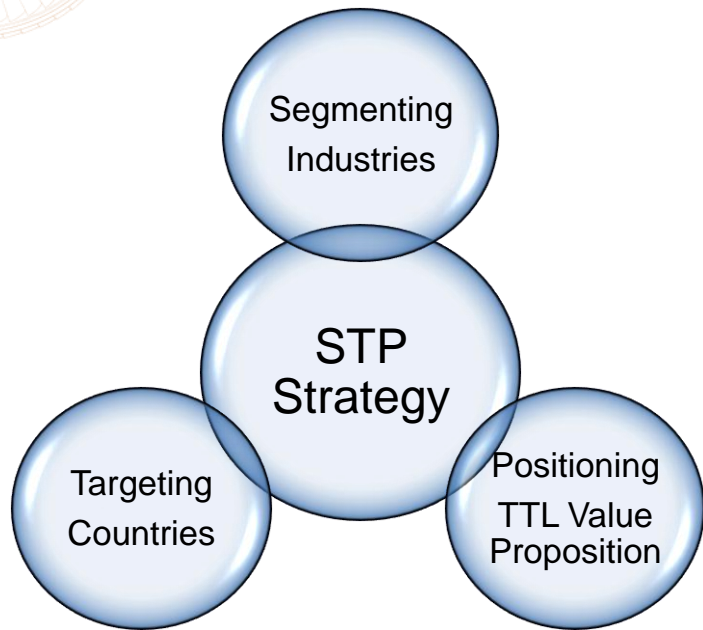
Financial Performance



PBT Margins



Exports Strategy



South & Central American Market

- Experience of high temperature & pressure (85-105 kg/cm²) cycle
- Competitive Delivery
- Segment Focus – Sugar Co-generation

European Market

- Equaliser – World class manufacturing infrastructure
- Differentiator – Engineered-to-order product
- Value based pricing
- Segment Focus - Waste Heat and District Heating

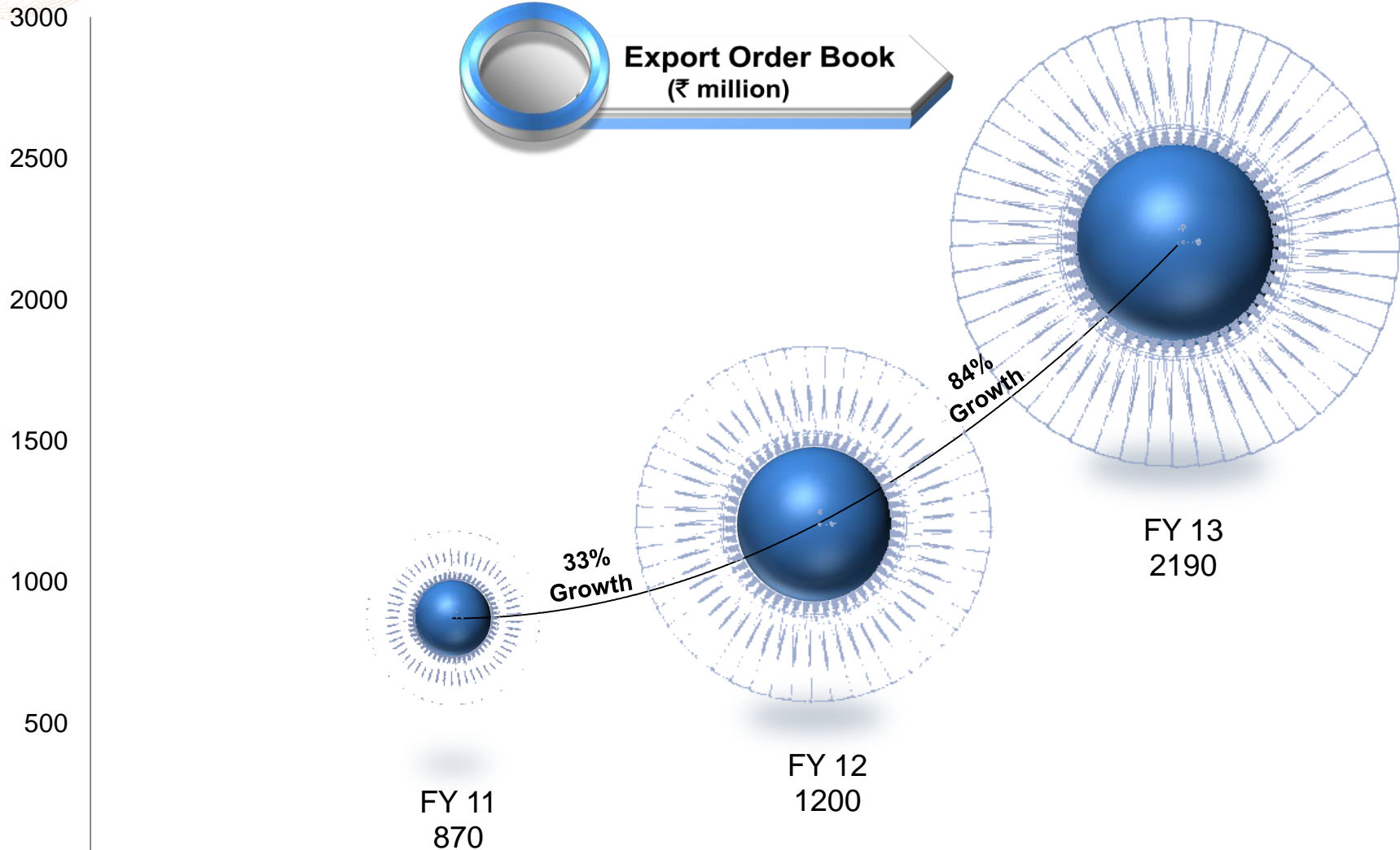
African Market

- Experience of high temperature & pressure (85-105 kg/cm²) cycle
- Competitive Delivery
- Segment Focus – Sugar Co-generation/ Biomass

South East Asian Market

- Competitive Delivery & flexible product design
- Price differentiation compared to Japanese product

Exports FY13



Exports FY13

2500

2000

1500

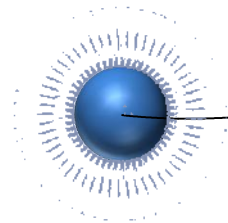
1000

500

0

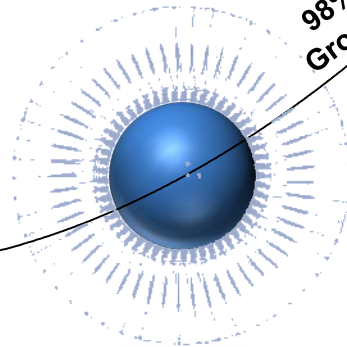


Export Sales
(₹ million)



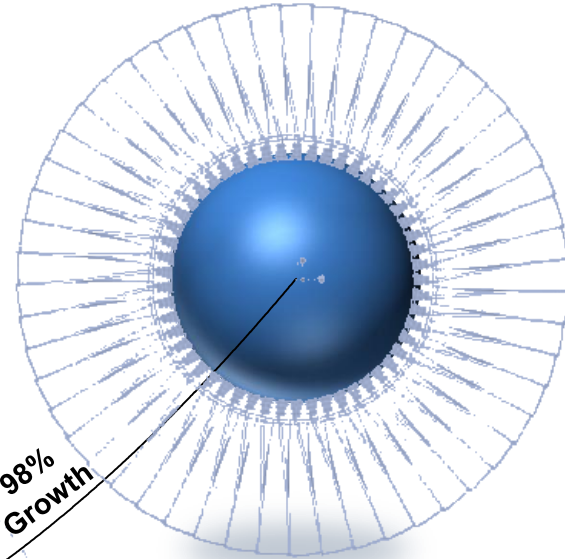
FY 11
660

33%
Growth



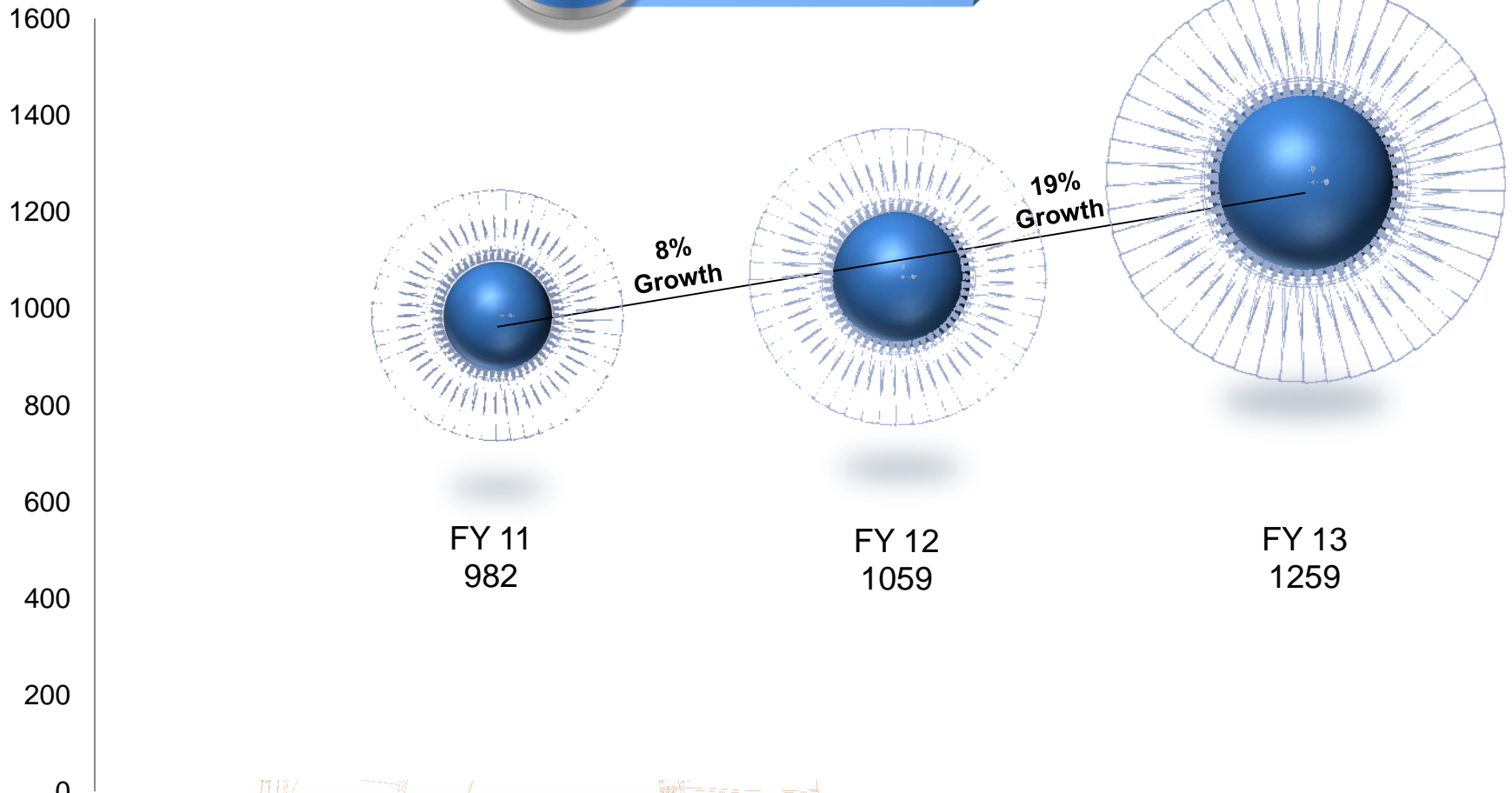
FY 12
880

98%
Growth



FY 13
1750

Aftermarket Services FY13



Financial Performance

(Figures in ₹ million)

| | FY 13 Apr – March 2013 | FY 12 Apr - March 2012 | Variation FY 13 over FY12 |
|-----------------------------|------------------------------|------------------------------|---------------------------------|
| Net sales | 6568.5 | 6318.8 | 4% |
| EBITDA | 1716.3 | 1561.2 | 10% |
| EBITDA Margin | 26.1% | 24.7% | |
| Depreciation & Amortisation | 122.6 | 115.9 | 6% |
| PBIT | 1593.7 | 1445.3 | 10% |
| PBIT Margin | 24.3% | 22.9% | |
| Interest | 27.2 | 95.9 | -72% |
| PBT | 1566.5 | 1349.4 | 16% |
| PBT Margin | 23.8% | 21.4% | |
| PAT | 1066.3 | 910.8 | 17% |
| PAT Margin | 16.2% | 14.4% | |

| | FY 13 As on 31 st March 2013 | FY 12 31 st March 2012 |
|---|---|--------------------------------------|
| Share Capital | | |
| - Equity | 330 | 330 |
| - Preference | 28 | 28 |
| Net Worth | 1442 | 686 |
| Debt | 8 | 363 |
| Cash & Bank Balance equivalent (including current investments) | 335 | 218 |
| Net Debt | (327) | 145 |

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 another 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 GoI Enterprise engaged in mining & metal industry at its new 3 million tonne per annum integrated steel plant in Central India.



Contact for Investor Relations

CN Narayanan

Triveni Turbine Ltd.

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

cnarayanan@trivenigroup.com

Gavin Desa/ Rishab Barar

Citigate Dewe Rogerson

Tel: +91 22 66451238

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

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 Turbine Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.