NOTICE is hereby given that the Eighteenth Annual General Meeting of Members of Triveni Turbine Limited will be held on Thursday, 1st August, 2013 at 10.30 a.m. at Expo Centre, A-11, Sector 62, NH-24, Noida - 201301 (U.P.), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on the Cumulative Redeemable Preference Shares of the Company for the financial year ended March 31, 2013 and pro-rata dividend from April 01, 2013 to May 31, 2013 (being the date of redemption).
3. To confirm the interim dividend already paid to the equity shareholders and declare the final dividend on equity shares for the financial year ended March 31, 2013.
4. To appoint a Director in place of Mr. Tarun Sawhney, who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Lt. Gen. K.K.Hazari (Retd), who retires by rotation, and being eligible, offers himself for re-appointment.
6. To appoint M/s J.C. Bhalla & Co. Chartered Accountants, (FRN: 001111N) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s) the following Resolutions :-

7. **As an Ordinary Resolution**

   RESOLVED THAT Mr. Shekhar Datta, whose term of office as an Additional Director, pursuant to Section 260 of the Companies Act, 1956, expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed a Director of the Company liable to retire by rotation.

8. **As an Ordinary Resolution**

   RESOLVED THAT Mr. Meleveetil Damodaran, whose term of office as an Additional Director, pursuant to Section 260 of the Companies Act, 1956, expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed a Director of the Company liable to retire by rotation.

9. As a Special Resolution

RESOLVED THAT Mr. Arun Prabhakar Mote, whose term of office as an Additional Director, pursuant to Section 260 of the Companies Act, 1956, expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment or modification thereof), consent and approval of the Company be and is hereby accorded to the appointment of Mr. Arun Prabhakar Mote as Whole-time Director (designated as Executive Director) of the Company for a period of two (2) years with effect from November 1, 2012 on the remuneration and terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors (on the recommendations of the Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of the appointment of Mr. Arun Prabhakar Mote, Executive Director in such manner as may be permissible in accordance with the provisions of the Companies Act, 1956 and Schedule XIII as may be agreed to by and between the Board of Directors and Mr. Arun Prabhakar Mote, without any further reference to the shareholders in general meeting .

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the term of office of Mr. Arun Prabhakar Mote as Executive Director, he shall be paid the remuneration, allowances and perquisites except the commission/performance bonus as set out in the explanatory statement referred to above as the Minimum Remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT as Executive Director of the Company Mr. Mote will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the order and directions by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given or made by the Board and his function will be under the overall authority of the Chairman and Managing Director. .

RESOLVED FURTHER THAT Mr. Arun Prabhakar Mote will not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.

RESOLVED FURTHER that the Board of Directors be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution.

10(a) As a Special Resolution

RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (“the Act”), the relevant provisions of the Memorandum & Articles of Association of the Company, the Securities & Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999 (“the Guidelines”) (including any amendment thereto or re-enactment thereof to the Act or the Guidelines for the time being in force), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed, and subject to such other approvals, consents, permissions and sanctions as may be necessary from appropriate authorities or bodies and subject to such conditions & modifications as may be prescribed, specified or suggested by any of them while granting such approvals, consents, permissions and sanctions which may at its sole discretion be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee including the Remuneration Committee which the Board may at its discretion authorise to exercise certain or all of its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue, grant and allot over a period of time to and for the benefit of the permanent

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employees and Directors of the Company , existing and future under a Scheme titled " Triveni Turbine Ltd ESOP 2013" (TTL- ESOP 2013) , such number of equity shares and/or equity linked instruments including Options/Warrants and/or any other instruments or securities, which upon exercise could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, not exceeding in aggregate 30,00,000 equity shares of Re. 1/- each in one or more tranches at such price or prices and in such manner and on such terms & conditions as may be fixed or determined by the Board in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

RESOLVED FURTHER THAT in case of any Corporate Action(s) such as right issues, bonus issues, merger and others, if any additional equity shares are issued by the Company, the above ceiling of 30,00,000 equity shares shall be deemed to be increased proportionately to the extent of such additional equity shares issued .

RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted upon exercise under the TTL-ESOP 2013 on the Stock Exchanges where the Company's equity shares are listed as per the provisions of the Listing Agreements with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of securities under the TTL- ESOP 2013 , the Board / Remuneration committee of the Board be and is hereby authorized on behalf of the Company to formulate, evolve, decide upon and bring into effect TTL- ESOP 2013 and to make any modifications, changes, variations, alterations, or revisions in the TTL- ESOP 2013 from time to time, as may be required, or to suspend, withdraw or revive TTL- ESOP 2013 and to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including allotment of equity shares upon exercise of vested options, forfeiture/cancellation of options granted; to re-issue options which have lapsed/cancelled due to whatsoever reasons etc. as also to settle any question, difficulty or doubt that may arise in this regard and without requiring to secure any further consent or approval of the shareholders of the Company.

10(b) RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), the relevant provisions of the Memorandum & Articles of Association of the Company, the Securities & Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999 ("the Guidelines") (including any amendment thereto or re-enactment thereof to the Act or the Guidelines for the time being in force), the Listing Agreement entered into with the Stock Exchanges, and subject to such other approvals, consents, permissions and sanctions as may be necessary from appropriate authorities or bodies and subject to such conditions & modifications as may be prescribed, specified or suggested by any of them while granting such approvals, consents, permissions and sanctions which may at its sole discretion be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee including the Remuneration Committee which the Board may at its discretion authorise to exercise certain or all of its powers including the powers conferred by this resolution, the consent of the Company be and is hereby accorded to the Board to extend the benefit of the Triveni Turbine Ltd. ESOP 2013 (TTL ESOP 2013) referred to in the resolution under item no 10 (a) of the notice to the benefit of such persons who are in permanent employment of the Subsidiary Company(ies), by way of grant of such number of equity shares and/or equity linked instruments including Options/Warrants and/or any other instruments or securities, which upon exercise could give rise to the issue of equity shares under TTL ESOP 2013 not exceeding in aggregate 30,00,0000 equity shares of Re 1/- each in one or more tranches at such price and in such manner and on such terms & conditions as may be fixed or determined by the Board in accordance with the guidelines or other applicable provisions of any law as may be prevailing at that time .

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of securities under the TTL- ESOP 2013 , the Board / Remuneration committee of the Board be and is hereby authorized on behalf of the Company to formulate, evolve, decide upon and bring into effect TTL- ESOP 2013 and to make any modifications, changes, variations, alterations, or revisions in the TTL- ESOP 2013 from time to time, as may be required, or to suspend, withdraw or revive TTL- ESOP 2013 and to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including allotment of equity shares upon exercise of vested options, forfeiture/cancellation of options granted; to re-issue options which have lapsed/cancelled due to whatsoever reasons etc. as also to settle any question, difficulty or doubt that may arise in this regard and without requiring to secure any further consent or approval of the shareholders of the Company.

By Order of the Board

Regd. Office
A-44, Hosiery Complex, Phase-II Extension
Noida- 201 305 (U.P.)

Company Secretary

Date: May 23, 2013

NOTES:

1. An explanatory statement pursuant to Section 173 to the Companies Act, 1956 in respect of business set out at item No(s) 7 to 10 above and the relevant details pursuant to the provisions of clause 49 of the listing agreement executed with the stock exchanges where the securities of the Company are listed are annexed herein .
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY OR AT ITS CORPORATE OFFICE AT EXPRESS TRADE TOWERS, PLOT NO. 15-16, 8TH FLOOR, SECTOR 16A, NOIDA- 201 301 NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED HEREWITH.**
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 26th July 2013 to Thursday 1st August , 2013 (both days inclusive) for the purpose of payment of final dividend on the equity shares for the financial year ended 31st March 2013. Final dividend, if declared at the Meeting, will be paid to those Members holding shares in physical/demat form, whose names appear on the Register of Member of the Company/ list of beneficial owners as per the details furnished by the Depositories viz National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) , as at the close of business hours on 25th July, 2013.

5. The Members holding equity shares in physical form are requested to notify/send the following to the Registrar and Transfer Agent(RTA) of the Company, M/s Alankit Assignments Ltd., Alankit House, 2E/21, Jhandewalan Extension , New Delhi 110 055

   (i) Particulars of their bank account and email-id, in case the same has not been sent earlier.

   (ii) Any change in their address/email-ID/NECS mandate/Bank details.

   (iii) Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.

6. The Members holding equity shares in dematerialized form are requested to notify to their Depository Participants:

   (i) Particulars of their bank account and email-id, in case the same has not been sent earlier.

   (ii) any change with respect to their address, email- id, NECS mandate and bank details.

7. In terms of circular issued by Securities and Exchange Board of India (SEBI), it is mandatory to furnish a copy of PAN Card to the Company/RTA in the following cases viz Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares held in physical form. Shareholders are requested to furnish copy of PAN Card for all the above mentioned transactions .

8. Members holding shares in physical form are advised, in their own interest to avail of the nomination facility by filing Form 2B and deposit the same with the Company or its RTA. Members holding shares in demat form may contact their respective depository participant(s) for recording nomination in respect of their shares.

9. The equity shares of the Company are under Compulsory Demat Trading. Members who are holding equity shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.

10. The Members desirous of obtaining any information/clarification are requested to address their questions, if any, in writing to the Company Secretary at the Corporate office of the Company at least 10 days before the date of the Annual General Meeting, so that the information may be made available at the Annual General Meeting.

11. The Members are informed that in the case of joint holder(s) attending the meeting, only such joint holder which is higher in the order of names will be entitled to vote.

12. The Members are requested to bring their attendance slip duly completed and signed, to be handed over at the entrance of the meeting hall.

13. As a measure of economy, copies of the Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are therefore requested to bring their own copies of the Annual Reports to the meeting.

14. The Ministry of Corporate Affairs (MCA), Govt. of India, has undertaken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by companies through electronic mode, vide its circulars dated April 21, 2011 and April 29, 2011. To take part in the above 'Green Initiative', soft copy of the Annual Report for the year ended March 31, 2013 has been sent to all members whose e-mail addresses registered with the Company/Depository Participant(s) (DP) unless any member has requested for a hard copy of the same. All those members who have not yet registered their email address with the Company or their DP are requested to do the same at the earliest as your Company proposes to send communications/documents including Notices for General Meetings and Annual Reports from time to time in electronic mode to those members who have provided their e-mail addresses to the Company or their DP.

15. It may be kindly noted that even after registration for e-communication, members are entitled to receive such communication in physical form, upon request for the same, by post/courier free of cost. Annual Report for the financial year ended on March 31, 2013 including the notice of the 18th Annual General Meeting will also be available on the Company's website www.triveniturbines.com

16. The documents referred to in the notice and explanatory statement are open for inspection at the Registered/Corporate Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the meeting.

17. The Members/Proxies are welcome at the Annual General Meeting of the Company. However the Members/Proxies may please note that no gifts/gift coupons will be distributed at the Annual General Meeting.

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting Scheduled to be held on 1st August 2013 Pursuant to Clause 49 of the listing agreement)

Mr. Tarun Sawhney

Mr. Tarun Sawhney aged about 40 years, is a Director of the Company since 3rd December 2007. He possesses a Master's degree in Business Administration from the Wharton School, University of Pennsylvania, USA a premier academics institutions and a Bachelors of Arts (Economic Honours) and Master of Arts from Emmanuel College , University of Cambridge, UK- one of the oldest and best academic institutions in the world . He has work experience in the fields of agriculture , manufacturing , telecommunications, information technology and financial and portfolio analysis .

List of Other Directorship held	Chairman/Member of the committees of the other Board of the Companies on which he is a Director*	Details of shareholding in the Company
Joint Managing Director Triveni Engineering & Industries Ltd **Director** GE Triveni Ltd . Triveni Entertainment Ltd.	**Audit Committee** Triveni Engineering & Industries Ltd.-Member	14266775

Lt. Gen. K.K. Hazari (Retd.)

Lt. Gen. K. K. Hazari (Retd.), aged 84 years, is a Director of the Company since 3rd December 2007. He is a graduate of Defence Services Staff College, Camberley, UK and National Defence College, New Delhi. He has rendered 38 years of service in the Armed Forces of India and has served as Vice Chief of Army Staff . He has a special interest in matters like long term planning, management structures and systems and financial planning and has written extensively on these subjects. He was a member of the Committee of Defence Expenditure appointed by the Govt. of India in 1990 as also of the Kargil Review Committee constituted by the Govt. of India.

List of Other Directorship held	Chairman/Member of the committees of the other Board of the Companies on which he is a Director*	Details of shareholding in the Company
Director Triveni Engineering & Industries Ltd. Triveni Engineering Ltd. Interglobe Enterprises Ltd.	**Audit Committee** Triveni Engineering & Industries Ltd- Chairman Interglobe Enterprises Ltd.- Member **Investors' Grievance and Share Transfer Committee** Triveni Engineering & Industries Ltd - Chairman	Nil

Mr. Shekhar Datta

Mr. Shekhar Datta aged 75 years, is a Director of the Company since 29th October 2012. He is a Graduate in Mechanical Engineering from London and is a Fellow of All India Management Association. Mr. Datta has been Business Consultant to a number of Indian companies and former member of International Business Advisory Council of UNIDO. Mr Datta has been President of Confederation of Indian Industry (CII), Bombay Chamber of Commerce & Industry and Indo-Italian Chamber of Commerce & Industry. He has been honoured with the citation of Commendatore' (1995) in the Order for Merit of the Italian Republic, by the President of Italy; as 'Companion' of the Institution of Mechanical Engineers, U.K. and awarded 'Winner' of the Indo-British Trophy (1997) conferred by Her Majesty Queen Elizabeth II.

List of Other Directorship held	Chairman/Member of the committees of the other Board of the Companies on which he is a Director	Details of shareholding in the Company
Director Triveni Engineering & Industries Ltd Wockhardt Ltd	**Audit Committee** Wockhardt Ltd - Chairman **Share Transfer and Investor Grievance Committee** Wockhardt Ltd - Chairman	**10000**

Mr. Arun Prabhakar Mote

Mr. Arun Prabhakar Mote aged 60 years is a Director of the Company since November 1 , 2012. He has a Masters Degree in Technology from the IIT – Bombay and a Masters Degree in Business Administration from the Jamnalal Bajaj Institute of Management Studies Bombay University. He has been associated with Triveni Group for around last 15 years . Prior to his appointment he was CEO (Turbines) .

List of Other Directorship held	Chairman/Member of the committees of the other Board of the Companies on which he is a Director*	Details of shareholding in the Company
Director GE Triveni Ltd.	Nil	26650

Mr. Meleveetil Damodaran

Mr. Meleveetil Damodaran aged 66 years is a Director of the Company since April 10 ,2013 . He holds degrees in economics and law from the Universities of Madras and Delhi respectively. He was a member of the Indian Administrative Services, Manipur- Tripura Cadre.

Mr. Damodaran's prior appointments include Chairman of IDBI and Chairman of UTI. He was Joint Secretary (Banking Division), Ministry of Finance for five years. As Chairman of Securities and Exchange Board of India (SEBI), he was instrumental in bringing improved practices to the securities markets in India. During his tenure with SEBI, he was elected as Chairman of the international organization of securities commissions (IOSCO). His initiatives at SEBI have resulted in India's financial markets being recognized as being amongst the best regulated in the world. He was earlier appointed as officer on special duty with the Reserve Bank of India dealing primarily with the restructuring of three identified weak public sector banks. He has been a recipient of several prestigious awards for Leadership transformation and public services. He was awarded Life time achievement in public Governance by Asian Centre for Corporate Governance and Sustainability, 2013. Mr. Damodaran is an independent consultant in diverse areas of management.

List of Other Directorship held	Chairman/Member of the committees of the other Board of the Companies on which he is a Director*	Details of shareholding in the Company
Director L&T Infrastructure Finance Ltd Tech Mahindra Ltd Bennett, Coleman and Company Ltd Hero Motocorp Ltd Larsen and Toubro Ltd Shobha Developers Ltd Hindalco Industries Ltd ING Vyasa Bank Ltd TVS Automobile Solutions Ltd Ultra Tech Cement Ltd	**Audit Committee** L&T Infrastructure Finance Ltd , Chairman Tech Mahindra Ltd, Chairman Bennett, Coleman and Company Ltd ,Member Hero Motocorp Ltd, Member Larsen and Toubro Ltd , Member Shobha Developers Ltd, Member **Shareholders Grievance Committee** Hero Motorcorp Ltd , Member	Nil

* The Committees considered for the purpose are those prescribed under Clause 49(1) (C) of the Listing Agreement i.e. Audit Committee & Shareholders' Grievance Committee of Public Limited Companies.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item Nos. 7 and 8

The Board of Directors had, in order to strengthen the Board, appointed Mr. Shekhar Datta and Mr. Meleveetil Damodaran as Additional Directors of the Company under the provisions of Section 260 of the Companies Act, 1956 with effect from October 29 ,2012 and April 10 , 2013 respectively. Pursuant to Section 260 of the Companies Act , 1956 both of them will hold this office upto the date of the forthcoming Annual General Meeting.

Notice in writing from members have been received by the Company under Section 257 of the Companies Act, 1956 signifying their intention to propose the candidature of Mr. Shekhar Datta and Mr. Meleveetil Damodaran or appointment as Directors of the Company. Both of them, being eligible, offer themselves for appointment. A brief resume of both these Directors is annexed to this Notice.

The Board commends the passing of Resolutions set out at Item Nos. 7 & 8 of the Notice.

None of the Directors of the Company except Mr. Shekhar Datta and Mr. Meleveetil Damodaran , the appointees, is either directly or indirectly concerned or interested in these resolutions.

Item No.9

Mr. Arun Prabhakar Mote is associated with Triveni Group for around 15 years . Keeping in view of his contribution to the growth of the Company, the Board of Directors of the Company at their meeting held on October 29, 2012, subject to the approval of the shareholders by way of special resolution at a general meeting, appointed Mr. Arun Prabhakar Mote as a Whole-time Director (designated as an Executive Directors) for a period of two years with effect from November 1 , 2012 initially by inducting him as an Additional Director, on the following terms and conditions and remuneration determined and recommended by the Remuneration Committee of the Board.

Pursuant to Section 260 of the Companies Act, 1956, Mr. Mote as additional director will hold the office upto the date of the forthcoming Annual General Meeting. Notice in writing from a member has been received by the Company under Section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Mr. Mote for appointment as Director of the Company. Mr. Mote, being eligible, offers himself for appointment. A brief resume of Mr. Mote is annexed to this Notice.

Remuneration:

Salary: Rs.4,35,000/- per month with an annual increment as may be decided by the Board/Remuneration Committee effective 1st April each year. The annual increment will be merit based and will take into account the performance in the Company.

Allowances and Perquisites:

Special Allowance : Rs 3,61,250/- per month with the authority to the Board/Remuneration Committee to increase the same from time to time. This allowance will not be taken into account for calculation of benefits such as HRA ,PF,Gratuity , Leave encashment etc.

Housing : Leased residential accommodation for a rent upto 60% of the Salary or House Rent Allowance in lieu thereof at the rate of 60% of Salary as per the rules of the Company ;

Medical Reimbursement, Leave Travel Allowance, Leave Encashment and Insurance Coverage Company's contribution to the Provident and Superannuation Fund and payment of gratuity (As per Rules of Company)

Explanation : Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Performance Bonus**:** An amount as may be decided by the Board of Directors, on the recommendations of the Remuneration Committee, from year to year.

Amenities**:** Provision for use of the Company's car with driver for official duties and telephones at the residence (including payment of local calls and long distance official calls, cellular phone, telefax, internet and other communication facilities).

Explanation :

The amenities shall not be included for the purposes of computation of the Executive Director's remuneration as aforesaid.

General **:** The office of the Executive Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months prior notice in writing .The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice (i) If the Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate Company to which he is required to render services (ii) in the event of any serious repeated or continuing breach of non observance by the Director of any of the stipulations contained in terms of employment with the Company (iii) in the event the Board expresses its loss of confidence in the Director.

Upon termination by whatever means of the Executive Director's employment the Director shall immediately tender his resignation from the office as Director of the Company and from such other offices held by him in Company or any subsidiary or associate Company and other entities without claim for compensation for loss of office .

The Directors shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any if its subsidiary or associate Company .

Overall Remuneration*:*

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being be in force.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Mote as Executive Director, the Company will subject to applicable laws, pay above mentioned remuneration and perks except the performance bonus as the Minimum Remuneration with the approval of the Central Government, if required .

In compliance of Section 302 of the Companies Act, 1956 an abstract of terms of his appointment and remuneration payable to Mr. Mote as Executive Director was dispatched to all the members vide notice dated November 17, 2012.

As per the terms and conditions of appointment and as part of the Company's performance appraisal, the Board of Directors of the Company at their meeting held on 23rd May, 2013 have, on the recommendations of the Remuneration Committee, granted to Mr Mote an increment of Rs.45,000/- per month in salary raising from Rs.4,35,000/- to Rs.4,80,000/- per month with the corresponding increase in all the perks related to salary and an increase of Rs.28,750/- per month in special allowance raising from Rs.3,61,250/- to Rs.3,90,000/- per month w.e.f. 1st April, 2013. The said increase is within the limits prescribed under the Act.

The appointment of Mr Mote as Executive Director of the Company and payment of remuneration to him requires the approval of the shareholders by a special resolution in general meeting in accordance with the relevant provisions and Schedule XIII of the Act.

The Board commends the passing of Special Resolution set out at Item No. 9 of the notice.

None of the other Directors of the Company except Mr. Arun Prabhakar Mote, the appointee, is either directly or indirectly concerned or interested in this resolution.

Item 10(a) and 10 (b) .

In order to reward, motivate and retain desired talent for high level of individual performance and for unusual efforts as also to create a culture of ownership and building commitment towards the Company, and to align employees objectives towards critical goals / milestone of the Company. It is proposed to introduce "Triveni Turbine Ltd. ESOP 2013" (TTL ESOP 2013/ SCHEME). The Scheme is meant for elgible permanent employees, directors of the Company including permanent employees of the subsidiary company(ies) as may be decided by the Remuneration Committee of the Board of Directors of the Company.

TTL - ESOP 2013 would be subject to and in conformity with the guidelines issued in this regard from time to time by the Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999 (SEBI Guidelines) or any amendment thereof. In terms of SEBI Guidelines, the administration of ESOP 2013 would vest with the Remuneration Committee of the Board of Directors of the Company.

Disclosures as per Regulation 6.2 of the SEBI Guidelines as amended

1. **Total number of Options to be granted under the ESOP**

   Total number of Options to be granted under the Scheme shall not exceed 30,00,000 equity shares of Re.1/- each. One option entitles the holder of the options to apply for one equity share of Re.1/- each of the Company.

   Vested Options that lapse due to non–exercise or unvested options that get cancelled due to resignation of employee or otherwise, would be available for re- grant at a future date.

   SEBI Guidelines require that in case of any Corporate Action(s) such as right issues, bonus issues, merger and others a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional equity shares are issued by the Company, the above ceiling of 30,00,000 equity shares shall be deemed to be increased proportionately to the extent of the additional equity shares issued .

2. **Identification of classes of employees entitled to participate in the ESOP**

   All eligible permanent employees and Directors of the Company including the employees of the subsidiary Company(ies) , as may be decided by the Remuneration Committee.

   (As per SEBI Guidelines, Employees belonging to promoters or promoter group or holding directly or indirectly more than 10% of the outstanding equity shares of the Company shall not be eligible under the Scheme).

3. **Requirements of vesting period of vesting and maximum period of vesting**

   (a) There should be a minimum period of one year between the grant of options and vesting of options.

   (b) The vesting period may extend upto five years from the date of grant of options.

   (c) The vesting shall happen in one or more tranches as may be decided by the Remuneration Committee .

4. **Exercise Price or Pricing formula**

   The options would be issued at a market price (Exercise Price), which would be the latest available closing price on the Stock Exchange, which records the highest trading volume in the Company's equity shares on the date prior to the date of the meeting of the Remuneration Committee at which the options are granted or at such price as the Remuneration Committee may determine.

5. **Exercise Period and the Process of Exercise**

   The Exercise period will commence from the date of vesting and extend upto not later than four years from the date of the vesting of the Options or such other period as may be decided by the Remuneration Committee, from time to time.

   The Option would be exercisable by the employee by a written application to the designated officer of the Company to exercise the options in such manner , and on execution of such documents as may be prescribed by the Remuneration Committee under the Scheme.

   The options will lapse if not exercised within the specified exercise period.

6. **Appraisal process for determining the eligibility of employees to the ESOP**

   The appraisal process for determining the eligibility of the employees and directors will be in accordance with the "TTL ESOP 2013" or as may be determined by the Remuneration Committee at its sole discretion.

7. **Maximum number of options to be issued per employee and in aggregate**

   The maximum number of options to be granted to an employee shall not exceed 50,000 options in a year, provided that the aggregate number of options to each employee and director shall not exceed 2,50,000 options.

8. **Disclosure and Accounting policies**

   The Company will comply with the disclosure and accounting policies, as applicable.

9. **Method of Option Valuation**

   The Company shall use the Intrinsic Value Method for valuation of the options.

   As the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options shall be disclosed in the Director's Report and also the impact of this difference on profits and Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

   In terms of Section 81(1A) and other applicable provisions if any of the Companies Act 1956 and SEBI Guidelines approval of Shareholders is sought to issue equity Shares pursuant to options to be granted under TTL- ESOP 2013 not exceeding 30,00,000 equity shares . Accordingly the Special Resolutions set out at Item nos. 10(a) and 10(b) are being placed for the approval of the Shareholders .

   The Board commends the passing of Special Resolutions set out at Item No. 10 (a) & 10 (b) of the Notice .

   All of Directors of the Company except Promoter Directors are concerned or deemed to be interested in the resolution to the extent the equity shares that may be offered to them under the Scheme .

By Order of the Board

Regd. Office
A-44, Hosiery Complex, Phase-II Extension
Noida- 201 305 (U.P.)

Company Secretary

Date: May 23, 2013

TURBINE LIMITED

Registered Office : A-44, Hosiery Complex, Phase II Extension, Noida – 201 305 (U.P.)
Corporate Office : Express Trade Towers, 8th Floor, 15-16, Sector 16A, Noida-201301 (U.P.)

ADMISSION SLIP

FOLIO NO..... NO. OF SHARES.....

DP ID/CLIENT ID* .....

NAME OF THE MEMBER/

AUTHORISED REPRESENTATIVE.....

NAME OF THE PROXY.....

I hereby record my presence at the 18th Annual General Meeting of the Company being held on Thursday, the 1st August, 2013 at 10.30 A.M. at Expo Centre, A-11, Sector 62, Noida 201 301 (U.P.)

Signature of the Member/ Authorised Representative	Signature of the Proxy

*** Applicable for investors holding shares in demat form.**

TEAR HERE

TURBINE LIMITED

Registered Office : A-44, Hosiery Complex, Phase II Extension, Noida – 201 305 (U.P.)
Corporate Office : Express Trade Towers, 8th Floor, 15-16, Sector 16A, Noida-201301 (U.P.)

PROXY FORM

FOLIO NO. ..... NO. OF SHARES.....

DP ID/CLIENT ID*.....

I/We.....of.....being a member/members of Triveni Turbine Limited hereby appoint ..... of.....or failing him/her.....of..... as my/our proxy to attend and vote for me/us on my/our behalf at the 18th Annual General Meeting of the Company to be held on Thursday, the 1st August, 2013 at 10:30 A.M. and/or at any adjournment thereof.

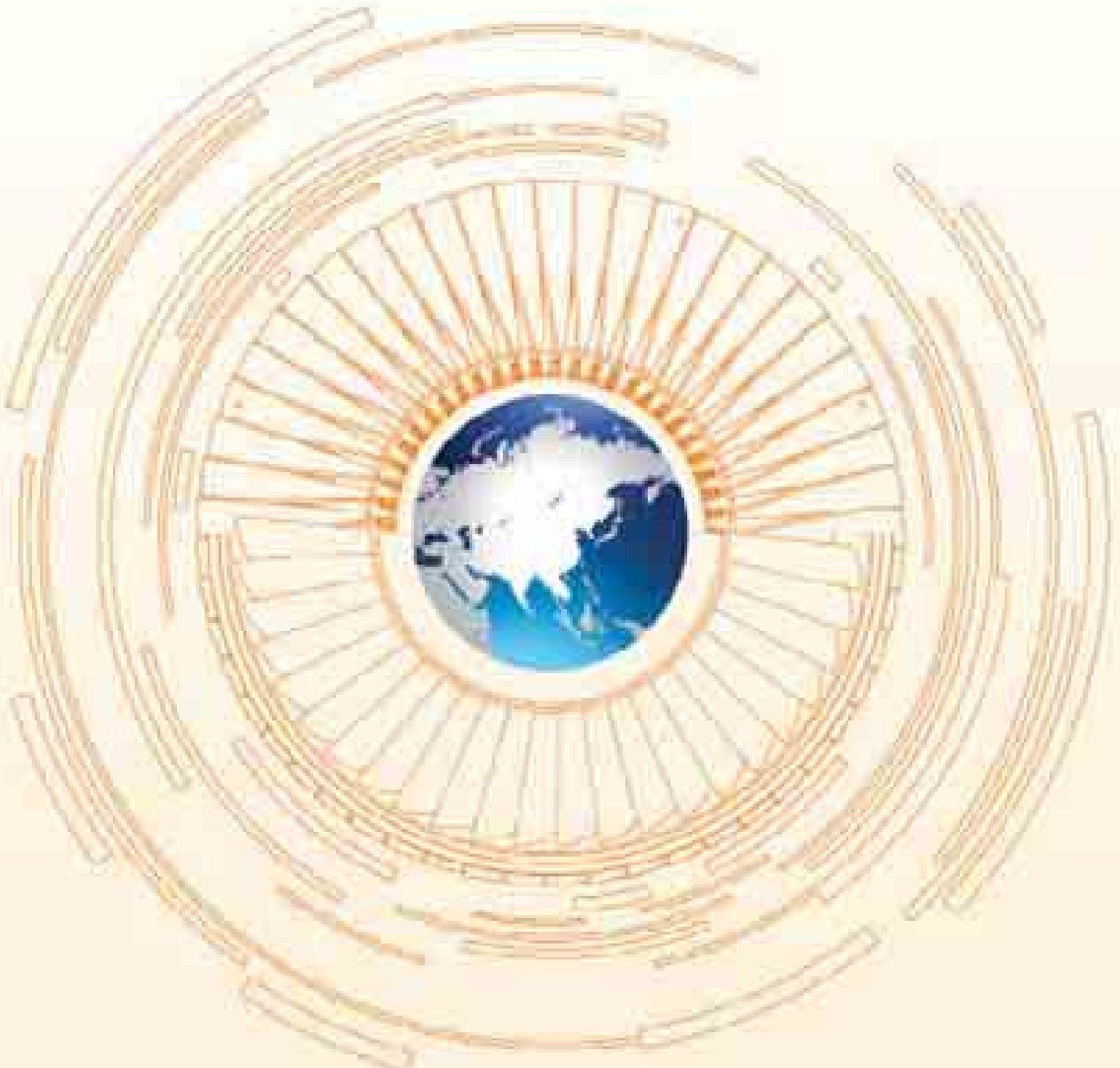
Affix Re.1/- Revenue Stamp

Signed this.....Day of ....., 2013 Signature

Note: The Proxy in order to be effective should be completed, stamped and signed and must be deposited either at the Regd. Office of the Company or at the Corporate Office of the Company at Express Trade Towers, 8th Floor, 15-16, Sector 16A, Noida - 201 301, Uttar Pradesh at least forty eight hours before the schedule time of the meeting.

*** Applicable for investors holding shares in demat form.**

Triveni TURBINES



Going Global

TRIVENI TURBINE LIMITED

Annual Report 2012-13

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Forward-looking statements

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations of projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realised.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. The Company has sourced the industry information from the publicly available sources and has not verified those information independently.