MINUTES of the Eighteenth Annual General Meeting of the Members of Triveni Turbine Limited held on Thursday, the 1st August, 2013 at 10.30 a.m. at Expo Centre, Expo Drive A-11, Sector 62, Noida -201301 (U.P.).

PRESENT

DIRECTORS

Mr. Dhruv M. Sawhney	:	Chairman and Managing Director
Mr. Nikhil Sawhney	:	Joint Managing Director
Lt. Gen. K.K. Hazari (Retd.)	:	Independent Non-Executive Director & Chairman-Audit Committee & Investors' Grievance and Share Transfer Committee
Mr. Shekhar Datta	:	Independent Non-Executive Director
Mr. Tarun Sawhney	:	Non-Executive Director
Mr. Arun Prabhakar Mote	:	Executive Director

IN ATTENDANCE

Mr. Rajiv Sawhney	:	Company Secretary
Mr. Deepak K Sen	:	General Manager (Finance) & CFO
Mr. Suresh Taneja	:	Vice President & CFO - Triveni
Mrs. Geeta Bhalla	:	Company Secretary- Triveni

MEMBERS : 2038 members were present in person and 70 members were present by proxy

At the outset, the Chairman welcomed all the members present in person and by proxy at the Eighteenth Annual General Meeting (AGM). On being satisfied that the requisite quorum was present, the Chairman declared the meeting open for transacting the business as set out in the Notice of the AGM dated 23rd May, 2013. The proceedings of the meeting then commenced.

The Chairman introduced the Directors and officers sitting on the dais to the members. The members were informed that a total of 83 proxies were received from the equity shareholders holding 10,46,44,649 equity shares and the same had been recorded in the Register of Proxies maintained by the Company. All the proxies were found to be in order. The members were informed that the Proxy Register was available for inspection during the continuance of the meeting.

The members were informed that the Register of Members, Register of Directors and Secretary, Register of Directors' Shareholding and all other registers maintained by the Company, as required under the Companies Act, 1956 have been placed at the meeting and the same were open and accessible to the members having right to vote at the meeting for their inspection during the continuance of the meeting.

Thereafter , with the consent of the members present, the Notice convening the meeting, the Directors' Report with its Annexures (alongwith section on the Management Discussion and Analysis and Report on the Corporate Governance) and the Audited Accounts for the

financial year ended 31st March, 2013, having already been circulated to the members, were taken as read.

Thereafter, at the request of the Chairman the Auditors' Report dated 23rd May , 2013 on the accounts of the Company for the financial year ended 31st March, 2013 was read at the meeting.

Thereafter, the Chairman briefly explained to the members that in FY 2013, the Company was able to achieve modest growth both in turnover and profitability even in the most challenging economic climate and market conditions. The Company retained its domestic market leadership in its range upto 30 MW and improved its market share from 54% in FY 12 to 58% in FY 13. The Company's focus and efforts to diversify its product range with export offsetting the significant decline in domestic market situation has enabled to report 98% increase in export turnover compared to increase of 33% in the previous year. The members were informed that in FY 2012-13, when compared with 12 months period of previous year- the turnover increased by 4% at Rs. 6568 million, EBIDTA margins increased by 140 bps at 1716 million and profitability increased by 17% at Rs. 1066 million.

The Chairman then took up the business as per the Notice of the meeting and asked the members to propose Item No.1 of the Notice relating to the adoption of accounts for the year ended 31st March, 2013.

1. The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. M.L.Wadhwa **(DP/Client ID: IN30226910284493)**
Seconded by: Mr. Sanjiv Jain **(Folio : TTL 116)**

RESOLVED that the Audited Balance Sheet as at 31st March, 2013, the Statement of Profit & Loss Account for the financial year ended on that date and the Reports of the Directors' and Auditors' thereon as circulated to all the members of the Company be and are hereby approved and adopted.

Before putting the motion to vote the Chairman invited queries/clarifications, on the annual accounts for the financial year ended 31st March, 2013 and/or on any of the items of the notice, if they so desired. No queries/clarifications were raised/asked by the members.

As there was no query from any member, the Chairman put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

2. The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Chander Mohan **(Folio : TTL 182)**
Seconded by: Mr. Ashok Kumar Gupta **(DP/Client ID:IN30011810445470)**

RESOLVED that dividend @ 8% (Re. 0.80 per share) on 8% - 28,00,000 fully paid Cumulative Redeemable Preference shares of Rs.10/- each of the Company (since redeemed) for the financial year ended 31st March , 2013 and pro rata dividend from April 01, 2013 to May 31, 2013 (being the date of redemption) be and is hereby declared and that the same be paid to those preference shareholders whose names appeared on the Register of Members of the Company at the close of business hours on 30th May, 2013.

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

3. The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Rakesh Kumar (DP/Client ID:1201410000010225)
Seconded by: Mr. Krishna Kant Sharma (DP/Client ID :1205900000002335)

RESOLVED that the 1st Interim dividend @ 25% (Re.0.25 per equity share) already paid on 32,98,80,150 fully paid equity shares of Re.1/- each of the Company for the financial year ended 31st March, 2013 as per resolution passed by the Board of Directors at their meeting held on 29th October 2012 be and is hereby approved and confirmed.

RESOLVED further that the Final dividend @ 55% (Re.0.55 per equity share) on 32,98,80,150 fully paid equity shares of Re.1/- each of the Company for the financial year ended 31st March, 2013 be and is hereby declared and paid to those equity shareholders holding shares in physical and demat forms and whose names appeared on the Register of Members of the Company/ Beneficial Owners, as per the lists furnished by both the Depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), as at the end of business hours on 25th July , 2013 .

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

4. The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Vikas Jain (DP/Client ID:IN 30046810023863)
Seconded by: Mr. Shripal Singh Mohnot (DP/Client ID: IN30070810012312)

RESOLVED that Mr. Tarun Sawhney , Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

5. The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Gagan Kumar Kumar (DP/Client ID: IN300206 10925435)
Seconded by: Mr. Surjit Singh Alag (DP/Client ID:IN30096610077997)

RESOLVED that Lt Gen K.K.Hazari (Retd), Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

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6 The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mrs. Urmila Jain **(DP/Client ID: IN 30011810401292)**
Seconded by: Mr. Sushil Kumar Sharma **(DP/Client ID: 1202600000001754)**

RESOLVED that M/s J.C. Bhalla & Co., Chartered Accountants having firm registration no FRN 001111N the retiring Auditors be and are hereby appointed as Statutory Auditors of the Company, from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors of the Company and that the actual out of pocket expenses incurred by them and service charges leveiable to them in carrying out the Statutory audit be reimbursed to them .

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

7 The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Prem Kumar Mehta **(DP/Client ID: IN 300118 10047636)**
Seconded by: Mr. Anil Kumar Jain **(DP/Client ID: IN 1201410000009036)**

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.

The Chairman then put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

8 The following resolution was put to the meeting as an Ordinary Resolution:

Proposed by: Mr. Gaurav Kumar Singh **(Folio : TTL 658)**
Seconded by: Ms Indu Joshi **(DP/Client ID: 1204470004402845)**

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.

When put the resolution to vote and the same was passed unanimously as an Ordinary resolution by show of hands.

9 The following resolution was put to the meeting as a Special Resolution:

Proposed by: Mr. Shyam Sunder Bhasin **(DP/Client ID: IN 300644 10075053)**
Seconded by: Mr. Gulshan Rai **(DP/Client ID: IN 300118 11516590)**

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.

The Chairman then put the resolution to vote and the same was passed unanimously as a Special resolution by show of hands.

10 (a) The following resolution was put to the meeting as a Special Resolution

Proposed by: Mr. Anil Kumar A Kumar **(DP/Client ID: 1201500000004977)**
Seconded by: Ms. Basanti Mehta **(DP/Client ID: IN30011810935630)**

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 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,

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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.

The Chairman then put the resolution to vote and the same was passed unanimously as a Special resolution by show of hands.

10 (b) The following resolution was put to the meeting as a Special Resolution

Proposed by: Mr. Vinod Kumar Sharma (DP/Client ID: IN 300708 10423688)
Seconded by: Mr. Permanand (DP/Client ID: IN 300206 10489618)

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.

The Chairman then put the resolution to vote and the same was passed unanimously as a Special resolution by show of hands.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

Sd/-
Dhruv M Sawhney
CHAIRMAN

Date 19.8.2013

Triveni Turbine Limited
Company Secretary