



**TRIVENI TURBINE LIMITED**  
**CORPORATE OFFICE**

8<sup>th</sup> Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201301, U.P., India  
T.: +91 120 4308000 | F : +91 120 4311010-11  
www.triveniturbines.com

Date: February 3, 2020

BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI-400 001 e-mail- corp.relations@bseindia.com Fax-022-22723 121/1278/1557/3354 Thru : BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI-400 051 e-mail cmlist@nse.co.in Fax-022-26598237/8238/8347/8348 Thru : NEAPS
<b>STOCK CODE: 533655</b>	<b>STOCK CODE: TRITURBINE</b>

Dear Sir/ Madam,

**Subject: Investor's brief for Quarter and nine months ( 9 months ) ended December 31, 2019**

We send herewith a copy of Investors' brief on the performance of the Company for the Quarter and nine months ended December 31, 2019 for your information. The same has also been placed on the website of the Company i.e. www.triveniturbines.com.

Thanking You,

**For Triveni Turbine Limited**

**Rajiv Sawhney**  
**Company Secretary**

**Encl: As above**



Registered office: A-44, Hosiery Complex, Phase-II, NOIDA 201 305, Uttar Pradesh  
Corporate office: Express Trade Towers, 8<sup>th</sup> floor, Plot No.- 15-16, Sector 16A, Noida 201301  
Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058  
CIN : L29110UP1995PLC041834

*For immediate release*

**9M FY 20 (Consolidated) Key Highlights:**

- **Net Income from Operations at ₹ 6.64 billion, a growth of 11% y-o-y**
- **Record PAT at ₹ 1.08 billion, a growth of 50%**
- **Strong outstanding order book - ₹ 6.94 billion**

**NOIDA, February 03, 2020:** Triveni Turbine Limited (TTL), the market leader in steam turbines upto 30 MW, today announced the performance for the third quarter and nine months ended 31<sup>st</sup> December, 2019 (Q3/9M FY 20).

The Company has prepared the Financial Results for the third quarter and nine months based on the Indian Accounting Standards (Ind AS) and has been publishing and analyzing results on a consolidated basis. While the consolidated result includes the three 100% subsidiaries of TTL, based on the Ind AS, only the share of profits of the JV, GE Triveni Limited (GETL) is considered in the consolidated net profit.

**PERFORMANCE OVERVIEW (Consolidated):**

**April – December 2019 v/s April - December 2018  
(9M FY 20 v/s 9M FY 19)**

- Net Income from Operations at ₹ 6.64 billion in 9M FY 20 as against ₹ 6.00 billion in 9M FY 19, a growth of 11%
- EBITDA of ₹ 1.49 billion in 9M FY 20 as against ₹ 1.22 billion in 9M FY 19, a growth of 22%
- Profit before Tax (PBT) at ₹ 1.38 billion in 9M FY 20 as against ₹ 1.07 billion in 9M FY 19, a growth of 28%
- Profit after tax (PAT) at ₹ 1.08 billion in 9M FY 20 as against ₹ 720 million in 9M FY 19, a growth of 50%
- EPS (not annualised) for 9M FY 20 at ₹ 3.34 per share

**October – December 2019 v/s October - December 2018  
(Q3 FY 20 v/s Q3 FY 19)**

- Net Income from Operations at ₹ 2.03 billion in Q3 FY 20 as against ₹ 2.11 billion in Q3 FY 19, a marginal decline of 4%
- EBITDA of ₹ 440.7 million in Q3 FY 20 as against ₹ 377.2 million in Q3 FY 19, a growth of 17%
- Profit before Tax (PBT) at ₹ 372.0 million in Q3 FY 20 as against ₹ 333.3 million in Q3 FY 19, a growth of 12%
- Profit after tax (PAT) at ₹ 270.7 million in Q3 FY 20 as against ₹ 228.3 million in Q3 FY 19, a growth of 19%
- EPS (not annualised) for Q3 FY 20 at ₹ 0.84 per share

Commenting on the Company's financial performance, Mr. Dhruv M. Sawhney, Chairman and Managing Director, Triveni Turbine Limited, said:

*"The performance of the Company has been in line with our expectations and the Company achieved strong net profit for quarter and nine months period under review. The phenomenal increase in nine-month PAT was on account of improved turnover, higher margins together with reduced tax provisioning resulting from the recent changes in Corporate Taxes.*

*Total order booking during the quarter which stood at ₹ 2.1 billion, a growth of 11% y-o-y, which enabled the Company to bridge the gap in order booking for the nine months period. The order booking for the nine-month period stood at ₹ 6.36 billion, which is marginally lower than the corresponding period of last year and is expected to improve by the end of the year.*

*In the domestic market, the order booking during the quarter and nine months has been quite good. The order booking for nine months has increased by 21% as compared to the corresponding period of last year. The domestic order booking came from a cross section of applications – both renewable including sugar co-generation, Biomass IPP, waste-to-energy and process co-generation segments.*

*In the international market, order booking for the quarter achieved a growth of 28% y-o-y, which helped to bridge the gap in the year on year order booking at 25% from 43% upto the H1 FY 20. Similarly, the enquiry pipeline is strong in the international market whereas the order finalization has been slow. The Company expects many of these enquiries to get finalized during Q4 and we believe that the overall international order booking for the full*

*year will be quite strong as last year. The order booking in the international market is primarily from across renewable segments including waste to energy projects.*

*During 9M FY 20, the Aftermarket registered an order booking of ₹ 1.65 billion, which was lower by 6% when compared with the corresponding period of previous year. Similar to products order booking, quarter-wise order booking for aftermarket is lumpy and we expect the coming quarters to have stronger order inflow from aftermarket segment.*

*The outstanding consolidated order book as on 31<sup>st</sup> December, 2019 stood at ₹ 6.94 billion.*

*As regards the JV, GETL, as communicated in June, Triveni had filed a petition in the National Company Law Tribunal and the matter is sub-judice. This is not affecting our current business and JV received orders of ₹ 829 million and the performance of the JV in the quarter under review has also been good.*

*As per an International report, the Company held the second position globally in terms of no. of units sold, for the period Jan – Sept 2019. With TTL's strong carry forward order book and enquiry pipeline, we believe FY 20 will be a better year in terms of the overall performance of the Company. The cost control and value engineering efforts started last year are showing results and production of our new high efficiency product line has stabilized which is already reflected in the margins. The increased focus and market penetration in new geographies have mitigated regional market risks and have strengthened the Company's performance in the export market. We aim to achieve the best margins and market share in the global market in our business segments and all these factors auger well for an overall growth for our business going forward."*

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*- ENDS –*

## **Attached: Details to the Announcement and Results Table**

### About Triveni Turbine Limited

Triveni Turbines is the largest manufacturer of industrial steam turbines in >5 to 30 MW range globally. The Company designs and manufactures steam turbines up to 100 MW, and delivers robust, reliable and efficient end-to-end solutions.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its global servicing offices. With installations of over 4000 steam turbines across 20 industries, Triveni Turbines is present in over 70 countries around the world. Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power.

It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.85% equity capital of TTL, in 2010 to emerge as a pure play turbine manufacturer.

The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Sugar & Process Co-generation, Waste-to-Energy and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Steel, Textiles, Chemical, Pulp & Paper, Petrochemicals, Fertilisers, Solvent Extraction, Metals, Palm Oil to Food Processing and more. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its own fleet of turbines as well as turbines of other makes supported by its team of highly experienced and qualified service engineers that operate through a network of service centers.

Triveni Turbines market leadership has been built on a foundation of strong and continuously evolving research, development and engineering capabilities. The customer centric approach to R&D, along with a keen focus on delivered product and life-cycle cost has allowed Triveni Turbines to set benchmarks for efficiency, robustness and up-time of the turbine. A strong internal team, strengthened by collaborative associations with globally leading design and research institutions, has placed Triveni at the forefront of a technically challenging field dominated by large multi-nationals.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with Baker Hughes General Electric (a GE company). GETL is engaged in design, supply and service of advanced technology steam turbines with generating capacity of above 30 to 100 MW. Headquartered in Bengaluru, GETL turbines are manufactured at state-of-the-art plants of Triveni Turbine Ltd. The products are marketed under "GE Triveni" brand globally.

For further information on the Company, its products and services please visit [www.triveniturbines.com](http://www.triveniturbines.com)

**C N Narayanan**  
**Triveni Turbine Limited**  
Ph: +91 120 4308000  
Fax: +91 120 4311010, 4311011  
E-mail: [cnarayanan@trivenigroup.com](mailto:cnarayanan@trivenigroup.com)

**Gavin Desa / Rishab Barar**  
**CDR India**  
Ph: +91 22 6645 1237 / 6645 1235  
Fax: +91 22 6645 1213  
E-mail: [gavin@cdr-india.com](mailto:gavin@cdr-india.com) /  
[rabindra@cdr-india.com](mailto:rabindra@cdr-india.com)

**Note:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Turbine Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

## Q3/9M FY 20: PERFORMANCE REVIEW

(All figures in ₹ million, unless otherwise mentioned)

TTL is the domestic market leader in steam turbines up to 30 MW. It has maintained its dominance consistently over the years and is one of the largest manufacturers worldwide in high and low-pressure turbines in this range. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

The consolidated result of the Company includes the results of fully owned subsidiary, Triveni Turbines (Europe) Pvt. Limited (TTE) based in UK with a 100% step down subsidiary called Triveni Turbines DMCC (TTD), located in Dubai with a 100% step down subsidiary called Triveni Turbines Africa (Pty) Ltd in South Africa. As per the Ind AS, the consolidated revenue does not include the sales of GETL while the share of TTL's profits in JV is added in the net profit. Details of order booking also do not include GETL.

### Performance Summary (Consolidated)

	Q3 FY 20	Q3 FY 19	% Change	9M FY 20	9M FY 19	% Change
Revenue from Operations	2030	2113	-4%	6639.6	6003.4	11%
EBITDA	440.7	377.2	17%	1490.3	1219.1	22%
EBITDA Margin	22%	18%		22%	20%	
Depreciation & Amortisation	50.4	52.8	-5%	151.7	148.6	2%
PBIT	390.3	324.4	20%	1338.6	1070.5	25%
PBIT Margin	19%	15%		20%	18%	
Finance Cost	6.8	3.3		25.2	3.8	
PBT	383.5	321.1	19%	1313.4	1066.7	23%
PBT Margin	19%	15%		20%	18%	
Share of Profit of JV	-11.5	12.2		65.9	8.7	
PBT with share of profit of JV	372.0	333.3	12%	1379.3	1075.4	28%
PBT Margin	18%	16%		21%	18%	
Consolidated PAT	270.7	228.3	19%	1080.0	719.6	50%
Consolidated PAT Margin	13%	11%		16%	12%	
EPS (₹/share)	0.84	0.69		3.34	2.18	

- During the nine months period under review, the turnover is higher by 11% as compared to corresponding period of last year with domestic sales showing a growth of 24% while the international sales was marginally lower by 2%.
- In 9M FY 20, the turnover for aftermarket at ₹ 1.51 billion was lower 5% in comparison to the corresponding period of previous year, the share of aftermarket sales to total sales in 9M FY 20 is 23% as against 27% during 9M FY 19.

- The order intake in Q3 FY 20 registered growth of 11% whereas order in-take for 9M FY 20 at ₹ 6.36 billion was more or less similar to corresponding period of previous year.
- The overall consolidated closing order book as on 31<sup>st</sup> December 2019 stood at ₹ 6.94 billion.

#### Summary of Consolidated Order book (without GETL)

Particulars	Consolidated		
	9M FY 19	9M FY 20	% Var
<b>Opening Order Book</b>			
Domestic	3700	3617	-2%
Exports	3389	3611	7%
<b>TOTAL</b>	<b>7089</b>	<b>7228</b>	<b>2%</b>
<i>Mix of Exports</i>	<i>48%</i>	<i>50%</i>	
Product	6369	6308	-1%
After market	720	921	28%
<b>Total</b>	<b>7089</b>	<b>7228</b>	<b>2%</b>
<i>Mix of After market</i>	<i>10%</i>	<i>13%</i>	
<b>Order booking</b>			
Domestic	3273	3970	21%
Exports	3177	2385	-25%
<b>TOTAL</b>	<b>6450</b>	<b>6355</b>	<b>-1%</b>
<i>Mix of Exports</i>	<i>49%</i>	<i>38%</i>	
Product	4700	4706	0%
After market	1749	1649	-6%
<b>Total</b>	<b>6450</b>	<b>6355</b>	<b>-1%</b>
<i>Mix of After market</i>	<i>27%</i>	<i>26%</i>	
<b>Sales</b>			
Domestic	2954	3665	24%
Exports	3049	2975	-2%
<b>TOTAL</b>	<b>6003</b>	<b>6640</b>	<b>11%</b>
<i>Mix of Exports</i>	<i>51%</i>	<i>45%</i>	
Product	4409	5131	16%
After market	1595	1509	-5%
<b>Total</b>	<b>6003</b>	<b>6640</b>	<b>11%</b>
<i>Mix of After market</i>	<i>27%</i>	<i>23%</i>	
<b>Closing Order book</b>			
Domestic	4018	3923	-2%
Exports	3517	3021	-14%
<b>TOTAL</b>	<b>7535</b>	<b>6944</b>	<b>-8%</b>
<i>Mix of Exports</i>	<i>47%</i>	<i>44%</i>	
Product	6660	5883	-12%
After market	875	1061	21%
<b>Total</b>	<b>7535</b>	<b>6944</b>	<b>-8%</b>
<i>Mix of After market</i>	<i>12%</i>	<i>15%</i>	

## **Outlook**

During the quarter under review, the overall order booking has been higher by 11% with the domestic order booking remaining flat whereas the exports order booking grew by 28%. Similarly, the enquiry generation has also been strong during the quarter and nine-month period under review. The Company continues to maintain its dominant market leadership. The enquiry pipeline is wide spread across all key user segments.

The international market has shown some improvement resulting in higher order finalization during Q3 as compared to Q2 of this year. This has enabled the Company to bridge the gap in export order booking cumulatively from 43% in H1 FY 20 to 25% in 9M FY 20. Further, with a strong enquiry pipeline, we believe the overall order booking from international market for the whole year would be good. The enquiry pipeline from international market is strong from most of the new geographies. In the export market, the renewable sector is driving demand specifically from the Biomass and Waste-to-Energy projects. The Company currently has orders and installations from over 70 countries and will be focusing on new markets in the coming years. Some of the segments of focus are biomass, paper, process and sugar co-generation and palm oil apart from the newly entered segments of waste-to-energy, combined cycle, oil & gas segment etc.

In the domestic market, the Company witnessed strong order finalization in the nine months period of the current financial year and the enquiry generation has also been in line with the earlier quarters. The main segments where the traction in order finalization has been in Sugar co-generation including distillery, Biomass IPP, food processing and waste heat recovery. With a good enquiry pipeline, we expect a buoyant order intake in the domestic market for the year.

During the nine months period under review, the aftermarket segment showed a decline in turnover at ₹ 1.51 billion whereas the order booking recorded at ₹ 1.65 billion, a decline of 6% as compared to the corresponding period of last year. The decline in the order booking for 9M FY 20 in comparison to the 9M FY 19 was on account of lumpiness in order finalisation and as such it won't be comparable. However, we believe, with the strong pipeline, the outlook on the overall aftermarket business is positive in the coming quarters both in terms of order inflow as well as execution.

The Company has a strong focus on technology development through dedicated Design and Development team with the objectives of improving the efficiency of the products, making the product more cost competitive and also to meet the varying demands from both the domestic and international markets. The Company's efforts in design and testing is



supported with working closely with various design houses internationally apart from Universities that specializes in the area of Steam turbines.

The new test bed will help the Company to develop new models and test in-house and will help to bring down the cost and time in the future developments.

As per an International report, Triveni Turbines has been the second-largest player with a market share of 19% over the last five years, in the sub-30 MW range, in terms of number of units sold. The Company continued to hold the second position globally for the period Jan – Sept 2019.

With a strong outstanding order book, together with a good pipeline of enquiries which are expected to be converted into orders in the coming year, the Company is well positioned to maintain its leadership position.

### **GE Triveni Limited**

In June 2019, Triveni has filed a petition before the National Company Law Tribunal and the matter is sub judice. This is not affecting the Company's current business. During 9M FY 20, GETL received orders worth ₹ 829 million while it achieved a total revenue of ₹ 1170 million with a profit after tax of ₹ 158 million.

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**Note:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Turbine Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**TRIVENI TURBINE LIMITED**

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 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P. - 201 301  
 CIN : L29110UP1995PLC041834

**Statement of standalone unaudited financial results for quarter and nine months ended December 31, 2019**

(₹ in lakhs, except per share data)

Particulars	Three months ended			Nine month ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	20,034	24,544	20,519	65,744	59,171	82,879
2. Other income	968	521	176	1,787	1,070	1,618
<b>Total income</b>	<b>21,002</b>	<b>25,065</b>	<b>20,695</b>	<b>67,531</b>	<b>60,241</b>	<b>84,497</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	10,276	12,755	13,681	33,336	36,664	50,680
(b) Changes in inventories of finished goods and work-in-progress	235	334	(1,888)	2,320	(4,433)	(4,114)
(c) Employee benefits expense	2,331	2,470	2,347	7,064	6,784	9,117
(d) Finance costs	68	88	33	252	38	112
(e) Depreciation and amortisation expense	503	514	527	1,515	1,484	2,010
(f) Other expenses	3,428	3,993	3,054	10,101	9,805	13,122
<b>Total expenses</b>	<b>16,841</b>	<b>20,154</b>	<b>17,754</b>	<b>54,588</b>	<b>50,342</b>	<b>70,927</b>
<b>4. Profit from continuing operations before exceptional items and tax</b>	<b>4,161</b>	<b>4,911</b>	<b>2,941</b>	<b>12,943</b>	<b>9,899</b>	<b>13,570</b>
5. Exceptional items (net)- income/(expense)	-	-	-	-	-	-
<b>6. Profit from continuing operations before tax</b>	<b>4,161</b>	<b>4,911</b>	<b>2,941</b>	<b>12,943</b>	<b>9,899</b>	<b>13,570</b>
7. Tax expense: (refer note 3)						
- Current tax	1,082	938	1,005	3,349	3,355	4,418
- Deferred tax	(78)	(377)	39	(431)	123	397
<b>Total tax expense</b>	<b>1,004</b>	<b>561</b>	<b>1,044</b>	<b>2,918</b>	<b>3,478</b>	<b>4,815</b>
<b>8. Profit from continuing operations after tax</b>	<b>3,157</b>	<b>4,350</b>	<b>1,897</b>	<b>10,025</b>	<b>6,421</b>	<b>8,755</b>
9. Profit/(loss) from discontinued operations	-	-	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>12. Profit for the period</b>	<b>3,157</b>	<b>4,350</b>	<b>1,897</b>	<b>10,025</b>	<b>6,421</b>	<b>8,755</b>
<b>13. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(52)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	18
B. (i) Items that will be reclassified to profit or loss	(196)	(260)	1,413	(627)	529	728
(ii) Income tax relating to items that will be reclassified to profit or loss	49	98	(494)	207	(185)	(254)
	<b>(147)</b>	<b>(162)</b>	<b>919</b>	<b>(420)</b>	<b>344</b>	<b>440</b>
<b>14. Total comprehensive income for the period</b>	<b>3,010</b>	<b>4,188</b>	<b>2,816</b>	<b>9,605</b>	<b>6,765</b>	<b>9,195</b>
15. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,300	3,233	3,300	3,233
16. Other equity						38,260
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	0.98	1.35	0.57	3.10	1.95	2.66
(b) Diluted (in ₹)	0.98	1.35	0.57	3.10	1.95	2.66

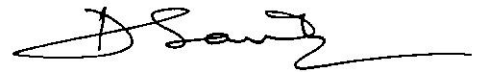
See accompanying notes to the standalone financial results

TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter and nine months ended December 31, 2019

1. The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions.
2. The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the quarter and Nine months ended December 31, 2019.
3. During the quarter ended September 30, 2019 , the Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company had re-measured its deferred tax liabilities (net) as at March 31, 2019 and full impact of this was recognised in Statement of Profit and Loss for the quarter ended September 30, 2019. The Company has recognised provision for Income Tax and Deferred Tax for the quarter and nine months ended December 31, 2019, basis the rate prescribed in the said section.
4. Interim dividend @ 50% (i.e. ₹0.50 per equity share of ₹1/- each) for the financial year 2019-20 aggregating to ₹ 1,815 lakhs (including dividend tax) has been paid during the quarter ended December 31, 2019.
5. The above unaudited standalone financial results of the Company for the quarter and Nine months ended December 31 , 2019 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 03, 2020. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited



Dhruv M. Sawhney  
Chairman & Managing Director

Place : Noida (U.P)  
Date : February 03, 2020

TRIVENI TURBINE LIMITED

Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305  
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 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter and nine month ended December 31, 2019

(₹ in lakhs, except per share data)

Particulars	Three months ended			Nine month ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	20,300	24,733	21,134	66,396	60,034	83,999
2. Other income	287	525	184	1,121	1,066	1,619
<b>Total income</b>	<b>20,587</b>	<b>25,258</b>	<b>21,318</b>	<b>67,517</b>	<b>61,100</b>	<b>85,618</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	10,318	12,764	13,731	33,433	36,965	51,033
(b) Changes in inventories of finished goods and work-in-progress	254	336	(1,632)	2,329	(4,433)	(4,123)
(c) Employee benefits expense	2,495	2,676	2,561	7,621	7,378	9,912
(d) Finance costs	68	88	33	252	38	112
(e) Depreciation and amortisation expense	504	514	528	1,517	1,486	2,012
(f) Other expenses	3,113	3,666	2,886	9,231	8,999	12,051
<b>Total expenses</b>	<b>16,752</b>	<b>20,044</b>	<b>18,107</b>	<b>54,383</b>	<b>50,433</b>	<b>70,997</b>
<b>4. Profit from continuing operations before share of profit / (loss) from a joint venture, exceptional items and tax</b>	<b>3,835</b>	<b>5,214</b>	<b>3,211</b>	<b>13,134</b>	<b>10,667</b>	<b>14,621</b>
5. Share of profit / (loss) of joint venture	(115)	417	122	659	87	317
<b>6. Profit from continuing operations before exceptional items and tax</b>	<b>3,720</b>	<b>5,631</b>	<b>3,333</b>	<b>13,793</b>	<b>10,754</b>	<b>14,938</b>
7. Exceptional items (net)- income/(expense)	-	-	-	-	-	-
<b>8. Profit from continuing operations before tax</b>	<b>3,720</b>	<b>5,631</b>	<b>3,333</b>	<b>13,793</b>	<b>10,754</b>	<b>14,938</b>
9. Tax expense: (refer note 3)						
- Current tax	1,091	985	1,011	3,424	3,435	4,518
- Deferred tax	(78)	(377)	39	(431)	123	397
<b>Total tax expense</b>	<b>1,013</b>	<b>608</b>	<b>1,050</b>	<b>2,993</b>	<b>3,558</b>	<b>4,915</b>
<b>10. Profit from continuing operations after tax</b>	<b>2,707</b>	<b>5,023</b>	<b>2,283</b>	<b>10,800</b>	<b>7,196</b>	<b>10,023</b>
11. Profit/(loss) from discontinued operations	-	-	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-	-	-
13. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>14. Profit for the period</b>	<b>2,707</b>	<b>5,023</b>	<b>2,283</b>	<b>10,800</b>	<b>7,196</b>	<b>10,023</b>
<b>Profit for the period attributable to:</b>						
- Owners of the parent	2,707	5,023	2,283	10,800	7,196	10,023
- Non-controlling interest	-	-	-	-	-	-
<b>15. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(52)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	18
B. (i) Items that will be reclassified to profit or loss	(117)	(245)	1,342	(562)	506	707
(ii) Income tax relating to items that will be reclassified to profit or loss	49	98	(494)	207	(185)	(254)
	<b>(68)</b>	<b>(147)</b>	<b>848</b>	<b>(355)</b>	<b>321</b>	<b>419</b>
<b>Other comprehensive income attributable to:</b>						
- Owners of the parent	(68)	(147)	848	(355)	321	419
- Non-controlling interest	-	-	-	-	-	-
<b>16. Total comprehensive income for the period</b>	<b>2,639</b>	<b>4,876</b>	<b>3,131</b>	<b>10,445</b>	<b>7,517</b>	<b>10,442</b>
<b>Total comprehensive income attributable to:</b>						
- Owners of the parent	2,639	4,876	3,131	10,445	7,517	10,442
- Non-controlling interest	-	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,300	3,233	3,300	3,233
18. Other equity						40,106
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	0.84	1.55	0.69	3.34	2.18	3.05
(b) Diluted (in ₹)	0.84	1.55	0.69	3.34	2.18	3.05

See accompanying notes to the consolidated financial results

**TRIVENI TURBINE LIMITED**

**Notes to the consolidated unaudited financial results for the quarter and nine months ended December 31, 2019**

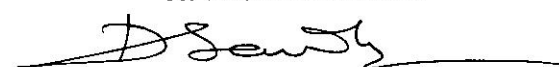
1. The Company and its subsidiaries primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
2. The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the quarter and nine months ended December 31, 2019.
3. During the quarter ended September 30, 2019, the Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company had re-measured its deferred tax liabilities (net) as at March 31, 2019 and full impact of this was recognised in Statement of Profit and Loss for the quarter ended September 30, 2019. The Company has recognised provision for Income Tax and Deferred Tax for the quarter and nine months ended December 31, 2019, basis the rate prescribed in the said section.
4. Interim dividend @ 50% (i.e. ₹0.50 per equity share of ₹ 1/- each) for the financial year 2019-20 aggregating to ₹ 1815 lakhs (including dividend tax) has been paid during the quarter ended December 31, 2019.
5. The unaudited standalone results of the Company are available on the Company's website ([www.triveniturbines.com](http://www.triveniturbines.com)), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	20,034	24,544	20,519	65,744	59,171	82,879
Profit before tax	4,161	4,911	2,941	12,943	9,899	13,570
Net profit after tax	3,157	4,350	1,897	10,025	6,421	8,755
Total comprehensive income	3,010	4,188	2,816	9,605	6,765	9,195

6. The above unaudited consolidated financial results of the Company for the quarter and nine months period ended December 31, 2019 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 03, 2020. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited



Dhruv M. Sawhney

Chairman & Managing Director

Place : Noida (U.P)

Date : February 03, 2020