INDEPENDENT
AUDITOR'S REPORT

To the Members of Triveni Turbine Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of Triveni Turbine Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

OTHER MATTERS

(a) We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of ₹ 1,416.19 million as at 31st March, 2016, total revenues of ₹ 1,429.39 million and net cash flows amounting to ₹ 7.62 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

(b) We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of ₹ 86.18 million as at 31st March, 2016, total revenues of ₹ 160.13 million and net cash flows amounting to ₹ 15.93 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements are un-audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of other auditor on separate financial statements of a subsidiary as mentioned in sub-paragraph (a) of the Other Matters paragraph, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor in respect of entity audited by them and representation received from the management for the entities un-audited.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary company incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 1 to this report.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on the separate financial statements of a subsidiary as mentioned in sub-paragraph (a) of the Other Matters paragraph:

      (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Holding Company and its subsidiary companies. Refer Note 30 to the consolidated financial statements.

      (ii) The Holding Company and its subsidiary companies did not have any material foreseeable losses on long-term contracts including derivative contracts as at March 31, 2016 as it appears from our examination of the books and records of the Holding Company and the report of the other auditors in respect of entity audited by them and representation received from the management for entities un-audited.

      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company, incorporated in India.

For J.C. Bhalla and Co.
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No.80051

Place : Noida (U.P.)
Date : May 10, 2016

ANNEXURE 1

TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENT OF TRIVENI TURBINE LIMITED

Referred to in paragraph 1 (f) of the Independent Auditors' Report of even date under the heading "Report on Other Legal and Regulatory Requirements" to the members of Triveni Turbine Limited on the consolidated financial statements as of and for the year ended March 31, 2016

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSES (I) OF SUB-SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Triveni Turbine Limited (herein after referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective board of directors of the Holding company and its subsidiary company which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on, "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent Limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company and its subsidiary company which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India" as it appears from our examination of the books and records of the Holding Company and the report of the other auditors in respect of entity audited by them and representation received from the management for entities un-audited.

OTHER MATTERS

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to audited one subsidiary company which is the company incorporated in India, is based on the corresponding report of the auditors of such company incorporated in India. Our opinion is not qualified in respect of this matter.

For J.C. Bhalla and Co.
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No.80051

Place : Noida (U.P.)
Date : May 10, 2016

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2016

(₹ in Million)

Particulars			Note No.	31.03.2016	31.03.2015
I	**EQUITY AND LIABILITIES**				
	1.	**Shareholders' funds**			
		Share capital	2	329.97	329.97
		Reserves and surplus	3	2,596.05	1,956.30
				2,926.02	**2,286.27**
	2.	**Minority interest**		**97.80**	**67.45**
	3.	**Non-current liabilities**			
		Long-term borrowings	4	4.15	122.68
		Deferred tax liabilities (net)	5	96.68	77.35
		Long-term provisions	6	47.19	44.75
				148.02	**244.78**
	4.	**Current liabilities**			
		Short-term borrowings	7	-	6.60
		Trade payables	8	1,219.35	1,324.48
		Other current liabilities	9	2,051.15	1,415.22
		Short-term provisions	6	166.14	407.33
				3,436.64	**3,153.63**
		TOTAL		**6,608.48**	**5,752.13**
II	**ASSETS**				
	1.	**Non-current assets**			
		Fixed assets			
		(i) Tangible assets	10	1,417.49	1,476.75
		(ii) Intangible assets	11	93.04	73.93
		(iii) Capital work-in-progress		328.77	61.02
				1,839.30	**1,611.70**
		Long-term loans and advances	12	213.40	111.32
		Other non-current assets	17	200.65	169.43
				2,253.35	**1,892.45**
	2.	**Current assets**			
		Current investments	13	385.38	228.97
		Inventories	14	1,879.81	1,348.89
		Trade receivables	15	1,179.02	1,482.64
		Cash and bank balances	16	319.92	108.14
		Short-term loans and advances	12	397.84	554.72
		Other current assets	17	193.16	136.32
				4,355.13	**3,859.68**
		TOTAL		**6,608.48**	**5,752.13**
Significant Accounting Policies			1		

The accompanying Note Nos.1 to 47 form an integral part of the consolidated financial statements.

As per our report of even date.

For and on behalf of
J.C.Bhalla & Company
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Deepak Kumar Sen
Vice President & CFO

Rajiv Sawhney
Company Secretary

Dhruv M. Sawhney
Chairman & Managing Director

Amal Ganguli
Director & Chairman Audit Committee

Place : Noida (U.P.)
Date : May 10, 2016

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2016

(₹ in Million)

Particulars	Note No.	31.03.2016	31.03.2015
Continuing operations			
INCOME			
Revenue from operations (gross)	18	8,228.91	6,670.42
Less : Excise duty		265.83	162.75
Revenue from operations (net)		7,963.08	6,507.67
Other Income	19	126.76	334.85
Total revenue		**8,089.84**	**6,842.52**
EXPENSES			
Cost of raw material and components consumed	20	4,940.34	3,903.96
Decrease/ (Increase) in inventories of finished goods and work-in-progress	21	(405.42)	(74.94)
Employee benefit expenses	22	704.96	621.58
Other expenses	23	1,029.92	825.56
Prior period items (net)	24	(4.53)	1.85
Total		**6,265.27**	**5,278.01**
Earnings before exceptional item,extraordinary item,interest, tax,depreciation and amortisation (EBITDA)		**1,824.57**	**1,564.51**
Depreciation and amortisation expenses	25	161.24	157.76
Finance costs	26	13.77	15.69
Profit before exceptional item,extraordinary item and tax		**1,649.56**	**1,391.06**
Exceptional item	27	-	27.98
Profit before extraordinary item and tax		**1,649.56**	**1,363.08**
Extraordinary item		-	-
Profit before tax		**1,649.56**	**1,363.08**
Tax expense	28	543.19	430.89
Profit after tax but before Minority interest		**1,106.37**	**932.19**
Less: Minority interest in subsidiary		30.35	26.93
Profit for the year after Minority interest		**1,076.02**	**905.26**
Earning per equity share of ₹ 1/ each	29		
Basic (in ₹)		3.26	2.74
Diluted (in ₹)		3.26	2.74
Significant Accounting Policies	1		

The accompanying Note Nos.1 to 47 form an integral part of the consolidated financial statements.

As per our report of even date.

For and on behalf of
J.C.Bhalla & Company
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Deepak Kumar Sen
Vice President & CFO

Dhruv M. Sawhney
Chairman & Managing Director

Rajiv Sawhney
Company Secretary

Amal Ganguli
Director & Chairman Audit Committee

Place : Noida (U.P.)
Date : May 10, 2016

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2016

(₹ in Million)

	Particulars	31.03.2016	31.03.2015
A	**Cash Flow from Operating Activities**		
	Profit before tax	**1,649.56**	**1,363.08**
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation / amortisation	161.24	157.76
	Loss on sale of fixed assets	0.65	1.23
	Net gain on sale of current investments	(24.92)	(13.54)
	Exchange diffrence (Translation Reserve)	0.59	(0.01)
	Interest expense	13.77	17.54
	Interest income	(2.86)	(10.10)
	Operating profit before working capital changes	**1,798.03**	**1,515.96**
	Movements in working capital :		
	Change in Liabilities	391.84	282.07
	Change in Trade Receivables	272.27	(411.40)
	Change in Inventories	(530.92)	(232.70)
	Change in Loans and Advances	149.07	(287.93)
	Change in Other Current Assets	(57.16)	319.72
	Cash generated from / (used in) operations	**2,023.13**	**1,185.72**
	Direct taxes paid (net of refunds)	(536.99)	(462.25)
	Corporate Social Responsibility payment	(4.80)	(17.61)
	Net cash flow from / (used in) operating activities (A)	**1,481.34**	**705.86**
B	**Cash Flow from Investing Activities**		
	Purchase of fixed assets	(442.90)	(112.69)
	Proceeds from sale of fixed assets	0.57	2.01
	Purchase of current investments	(2,973.90)	(2,143.40)
	Proceeds from sale / maturity of current investments	2,842.41	1,927.97
	Bank deposits	(1.27)	(26.85)
	(having original maturity of more than three months)		
	Redemptions of bank deposits	26.85	-
	(having original maturity of more than three months)		
	Interest received	3.31	9.67
	Net cash flow from / (used in) investing activities (B)	**(544.93)**	**(343.29)**
C	**Cash Flow from Financing Activities**		
	Proceeds from issuance of share capital	-	1.43
	Proceeds from long-term borrowings	2.78	3.84
	Repayment of long-term borrowings	3.25	(0.15)
	Increase / (Decrease) in of short-term borrowings	(6.60)	(62.59)
	Interest paid	(23.72)	(7.54)
	Dividend paid on equity shares	(560.76)	(263.81)
	Tax on equity dividend paid	(114.20)	(44.86)
	Net cash flow from / (used in) financing activities (C)	**(699.25)**	**(373.68)**
	Net increase / (decrease) in cash and cash equivalents (A + B+ C)	237.16	(11.11)
	Cash and cash equivalents at the beginning of the year	80.50	91.61
	Cash and cash equivalents at the end of the year	**317.66**	**80.50**

As per our report of even date.

For and on behalf of
J.C.Bhalla & Company
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Deepak Kumar Sen
Vice President & CFO

Dhruv M. Sawhney
Chairman & Managing Director

Rajiv Sawhney
Company Secretary

Amal Ganguli
Director & Chairman Audit Committee

Place : Noida (U.P.)
Date : May 10, 2016

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis and Principles of Consolidation

i) The consolidated financial statements of Triveni Turbine Ltd and its subsidiaries ("the Group"/"the Company") have been prepared in accordance with the applicable accounting standard relating to preparation of consolidated financial statements

ii) The consolidated financial statements comprise the financial statements of following entities :

- Triveni Turbine Ltd (TTL), the holding company, incorporated in India
- GE Triveni Ltd (GETL), a subsidiary company, incorporated in India and in which TTL holds fifty percent of the equity share capital plus one share.
- Triveni Turbine Europe Pvt Ltd (TTEPL), a wholly owned subsidiary company incorporated in United Kingdom.
- Triveni Turbine DMCC (TTD), a wholly owned subsidiary company of TTEPL, incorporated in the United Arab Emirates.

iii) The consolidated financial statements have been prepared by a line-by-line consolidation using uniform accounting policies. Inter-company transactions are eliminated in consolidation.

b) Basis of Preparation

The financial statements of the Group have been prepared as a going concern on an accrual basis of accounting under the historical cost convention in accordance with generally accepted accounting principles in India. The financial statements comply in all material respects with the applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) in accordance with section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current as per the criteria set out in Schedule III of the Companies Act, 2013.

c) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialise.

d) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes taxes, duties (excluding excise duty and VAT for which CENVAT/VAT credit is available), freight and other incidental expenses relating to acquisition and installation of such fixed assets.

e) Recognition of Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria are applied for revenue recognition:

i) Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Group collects sales taxes and/ or value added taxes (VAT) on behalf of the government and therefore, these are not economic benefits flowing to the Group and accordingly they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross).

ii) Revenue from service contracts is recognised as the service is performed. Performance of service is measured either under the completed service contract method or under the proportionate completion method, whichever relates the revenue to the work accomplished or obligations fulfilled and when no significant uncertainty exist regarding the consideration receivable for the service performed. The Company collects service tax on behalf of the government and therefore, it is not an economic benefit flowing to the Company and accordingly it is excluded from revenue.

iii) Revenue from construction contracts is recognised on the percentage of completion method, measured by the proportion that contract costs incurred for work performed till the reporting date bear to the estimated total contract cost. Contract cost for this purpose includes:

a) Costs that relate directly to the specific contract;

b) Costs that are attributable to contract activity in general and can be allocated to the contract; and

c) Such other costs as are specifically chargeable to the customer under the terms of the contract.

Foreseeable losses, if any, are provided for immediately.

f) Foreign Currency Transactions

i) Transactions denominated in foreign currencies are recorded at exchange rates prevailing on the dates of the transactions.

ii) Foreign currency monetary items (including forward contracts) are translated at rates prevailing at the reporting date. Exchange differences arising on settlement of transactions and translation of monetary items (including forward contracts) are recognised as income or expense in the year in which they arise.

iii) The premium or discount on foreign currency forward contracts not relating to firm commitments or highly probable forecast transactions and not intended for trading or speculative purposes is amortised as expense or income over the life of each contract.

iv) In respect of derivative contracts relating to firm commitments or highly probable forecast transactions, provision is made for mark-to-market losses, if any, at the balance sheet date. Gains, if any, on such contracts are not recognised till settlement.

v) Assets and liabilities pertaining to the Group's foreign operations, being non-integral in nature, are translated at exchange rates prevailing on the balance sheet date. Income and expenditure of such operations are translated at the average exchange rates prevailed during the year. Exchange differences arising on consolidation of such non-integral foreign operations are recognised in the "Foreign Exchange Translation Reserve" classified under Reserves and Surplus.

g) Investments

Investments, that is readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

h) Inventories

i) Inventories of raw materials and components, stores and spares are valued at the lower of cost and net realisable value. Cost for the purpose of valuation of inventories is determined on the weighted average/FIFO basis.

ii) Finished goods and work-in-progress are valued at the lower of cost and net realisable value. The cost of finished goods and work-in-progress includes raw material costs, direct cost of conversion and allocation of indirect costs incurred in bringing the inventories to their present location and condition. Excise duty is included in the value of finished goods.

iii) Patterns, loose tools, jigs and fixtures are amortised equally over three years.

i) Depreciation

i) Depreciation on fixed assets is provided on the straight line method in accordance with Schedule II of the Companies Act, 2013. Schedule II provides the useful lives of various categories of fixed assets and allows the Company to use higher / lower useful lives and residual values if such lives and residual values can be technically supported and the justification for any difference is disclosed in the financial statements.

Accordingly, the management has estimated the useful lives and residual values of all its fixed assets and adopted useful lives as stated in Schedule II along with residual values of 5% except for the following in the case of the holding company:

- Based on the experience and assessment, mobile phones costing ₹ 5,000/- or more are depreciated over 2 years.
- Assets costing less than ₹ 5,000/- are fully depreciated in the year of purchase.

ii) Intangible assets are recognised as specified in the applicable accounting standard and are amortised as follows:

Particulars	Period of amortization
Computer software	36 months
Website development cost	36 months
Design and drawings	72 months

iii) Technical Know-how

The cost relating to Technical Know-how, which is acquired, are capitalised and amortised on a straight-line basis over their useful lives, not exceeding ten years.

j) Employee Benefits

i) Short term Employee Benefits

All employee benefits payable wholly within 12 months after the end of the period in which the employees render related services are classified as short term employee benefits and are recognised as expenses in the period in which the employees render the related service. The Group recognises the undiscounted amount of short term employee benefits expected to be paid (including compensated absences) in exchange for services rendered, as a liability.

ii) Post-employment benefits

(a) Defined contribution plans:

Defined contribution plans are retirement benefit plans under which the Group pays fixed contributions to separate entities (funds) or financial institutions or state managed benefit schemes. The Group's contributions under the Employees' Provident Fund Scheme, Employees' State Insurance Scheme and Officers' Pension Scheme for certain employees are defined contributions plans. The Contributions paid/payable under the schemes are recognised during the period in which the employees render the related service.

(b) *Defined benefit plans:*

Defined benefit plans are plans under which the Group pays certain defined benefits to employees following their retirement/resignation/death based on rules framed for such schemes. The Employees' Gratuity Scheme is a defined benefit plan. The present value of the obligation under a defined benefit plan is determined based on the actuarial valuation using the Projected Unit Credit method, which recognises each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under a defined benefit plan is based on the market yields on Government securities as at the balance sheet date, with maturity periods approximating the terms of the related obligation.

Actuarial gains and losses are recognised immediately in the statement of profit and loss.

Gains or losses on the curtailment or settlement of any defined benefits plan are recognised when the curtailment of settlement occurs. Past service cost is recognised as an expense on a straight-line basis over the average period until the benefits become vested.

iii) Other long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date on the basis of an actuarial valuation. The discount rates used for determining the present values of the obligation under defined benefit plans, are based on the appropriate market yields on Government securities as at the balance sheet date.

iv) Employee Stock Options:

Compensation cost in respect of stock options granted to eligible employees is recognised using the intrinsic value of the stock options and is amortised over the vesting period of such options granted.

k) Borrowing costs

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised upto the period such assets are ready for their intended use. All other borrowing costs are charged in the statement of profit and loss.

l) Taxes on Income

i) Current tax on income is determined on the basis of taxable income computed in accordance with the applicable provisions of the Income-tax Act, 1961.

ii) Deferred tax is recognised for all timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

iii) Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised, except in the case of unabsorbed depreciation or carried forward of losses under the Income-tax Act 1961, where deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised.

iv) Minimum alternate tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Group will be in a position to avail of such credit under the provisions of the Income-tax Act 1961.

m) Impairment of Assets

Impairment of individual assets/cash generating unit (a group of assets that generates identified independent cash flows) are identified using external and internal sources of information and impairment loss, if any, is determined and recognised in accordance with the applicable accounting standard.

n) Provisions, Contingent liabilities and Contingent assets

Provisions are recognised, if:

i) the Group has a present obligation as a result of a past event.;

ii) a probable outflow of resources is expected to settle the obligation ;and

iii) the amount of the obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision are recognised only when it is virtually certain that the reimbursement will be received.

A contingent liability is disclosed in the case of

i) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or

ii) a possible obligation, unless the probability of outflow of resources is remote.

Contingent assets are not recognised.

o) Research and Development

Revenue expenditure on research and development is charged under the respective heads of account. Capital expenditure on research and development is included as part of fixed assets and depreciated on the same basis as other fixed assets.

p) Government Grants

Recognition

Government grants are recognised where:

i) There is reasonable assurance of complying with the conditions attached to the grant.

ii) Such grant/benefit has been earned and it is reasonably certain that the ultimate collection will be made.

Presentation in Financial Statements:

i) Government grants relating to specific fixed assets are adjusted with the value of such fixed assets.

ii) Government grants in the nature of promoters' contribution, i.e. which have reference to the total investment in an undertaking or by way of contribution towards total capital outlay, are credited to capital reserve.

iii) Government grants related to revenue items are either adjusted with the related expenditure or shown separately as income in the statement of profit and loss.

q) Expenditure on Corporate Social Responsibility (CSR)

Amount incurred on CSR projects undertaken by the Company are charged in statement of profit and loss under "Other Expenses". No provision is made in the accounts in respect of any shortfall in CSR spends, if any, as determined in accordance with section 135 of the Companies Act 2013, unless a contractual liability has been incurred under a CSR activity already undertaken by the Company.

2. SHARE CAPITAL

(₹ in Million)

Particulars	**31.03.2016**	31.03.2015
AUTHORISED		
450,000,000 Equity Shares of ₹ 1/- each	450.00	450.00
5,000,000 8% Cumulative Redeemable Preference Shares of ₹ 10/- each	50.00	50.00
	500.00	**500.00**
ISSUED,SUBSCRIBED AND FULLY PAID UP		
Equity		
329,972,150 (329,972,150) Equity Shares of ₹ 1/- each	329.97	329.97
	329.97	**329.97**

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year
Equity Shares

Particulars	**As at 31.03.2016**		As at 31.03.2015	
	No of Shares	**₹ in Million**	No of Shares	₹ in Million
At the beginning of the year	329,972,150	329.97	329,944,550	329.94
Add: Issued during the year pursuant to exercise of employee stock options	-	-	27,600	0.03
Outstanding at the end of the year	**329,972,150**	**329.97**	**329,972,150**	**329.97**

b) Terms/rights attached to equity shares

The holding Company has only one class of equity shares with a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. The holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors of the holding Company is subject to the approval of its shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the holding Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

c) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during the 5 years immediately preceding)

257,880,150 equity shares of ₹ 1/- each of the holding Company were allotted on May 10, 2011,as fully paid up to the shareholders of Triveni Engineering & Industries Ltd (TEIL) in the ratio of one equity share for every one equity share held by them in TEIL, pursuant to a Scheme of Arrangement duly sanctioned by the High Court whereby the steam turbine undertaking of TEIL was demerged from TEIL and vested in the Company with effect from the appointed date of October 1, 2010.

d) **Details of shareholders holding more than 5% shares in the holding Company**

Particulars	As at 31.03.2016		As at 31.03.2015	
	No of Shares	**% holding**	No of Shares	% holding
Equity Shares of ₹ 1/- each fully paid				
Triveni Engineering & Industries Limited	72,000,000	21.82	72,000,000	21.82
Dhruv M. Sawhney	24,924,645	7.55	24,924,645	7.55
Nalanda India Fund Limited	25,788,000	7.82	25,788,000	7.82
Umananda Trade & Finance Limited	20,580,339	6.24	20,157,589	6.11
Tarnik Investments & Trading Limited	18,680,527	5.66	18,680,527	5.66

3. RESERVES AND SURPLUS

General reserve (₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Balance as per the last consolidated financial statements	839.23	700.00
Add: Amount transferred from surplus in the consolidated statement of profit and loss	-	150.00
Less: Impact of revision of useful lives of fixed assets pursuant to Schedule II to the Companies Act,2013	-	10.77
Closing Balance	**839.23**	**839.23**

Capital redemption reserve (₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Balance as per the last consolidated financial statements	28.00	28.00
Add: Amount transferred from surplus in the consolidated statement of profit and loss	-	-
Closing Balance	**28.00**	**28.00**

Securities premium (₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Balance as per the last consolidated financial statements	4.69	3.28
Add: Amount received during the year pursuant to exercise of employee stock options	-	1.41
Closing Balance	**4.69**	**4.69**

Foreign Exchange Translation Reserve (₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Balance as per the last consolidated financial statements	(0.01)	-
Add/(Less): Exchange fluctuation on consolidation for the year	0.59	(0.01)
Closing Balance	**0.58**	**(0.01)**

Surplus in the Consolidated statement of profit and loss (₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Balance as per the last consolidated financial statements	1,084.39	686.37
Add: Net profit after tax transferred from consolidated statement of profit and loss	1,076.02	905.26
Amount available for appropriation (A)	**2,160.41**	**1,591.63**
Appropriations:		
Transfer to General reserve	-	150.00
Corporate social responsibility expenditure (Refer Note No.41)	-	22.41
Dividend on equity shares (Interim)	362.97	82.50
Dividend on equity shares (Earlier year) [Current year ₹ 1,532/-]	0.00	0.02
Proposed dividend on equity shares	-	197.98
Tax on equity dividend (Interim)	73.89	14.03
Tax on equity dividend (Earlier year) [Current year ₹ 348/-(Previous year ₹ 3,484/-)]	0.00	0.00
Tax on proposed equity dividend	-	40.30
Total appropriations (B)	**436.86**	**507.24**
Net surplus in the consolidated statement of profit and loss (A-B)	**1,723.55**	**1,084.39**
Total reserves and surplus	**2,596.05**	**1,956.30**

4. LONG-TERM BORROWINGS

(₹ in Million)

Particulars	Non- Current portion 31.03.2016	Non- Current portion 31.03.2015	Current maturities 31.03.2016	Current maturities 31.03.2015
Term loans (Secured)				
- From banks				
Rupee term loans	-	-	-	0.20
Foreign currency loan	-	117.59	124.51	-
- From others	4.15	5.09	3.39	3.14
	4.15	122.68	127.90	3.34
The above amount includes:				
Secured loans	4.15	5.09	3.39	3.34
Unsecured loans	-	117.59	124.51	-
	4.15	122.68	127.90	3.34
Less : Amount disclosed under the head "other current liabilities" (Refer Note No.9)			127.90	3.34
	4.15	**122.68**	**-**	**-**

Details of Securities and other terms :-

Name of the Bank / Others	Total loan outstanding (₹ in Million)	Repayment terms of loan outstanding	Rate of interest (per annum)	Nature of Security
1. Axis Bank (Vehicle loan)	Nil (0.20)	N.A. (In 8 equated monthly installments)	At fixed rates ranging from 9.90% to 10.00%	Secured by hypothecation of vehicles acquired under the respective vehicle loans.
2. Kotak Mahindra Prime Ltd (Vehicle loan)	7.54 (8.23)	In equated monthly installments ranging from 3 to 52 months (15 to 56 months)	At fixed rates ranging from 9.93% to 11.96%	Secured by hypothecation of vehicles acquired under the respective vehicle loans.
3. Bank of India, New York, U.S.A.	124.51 (117.59)	Initial term of one year and roll over term of upto two years.	USD Libor plus 55 basis points p.a.	Unsecured

Figures in brackets relate to the previous year.

5. DEFERRED TAX LIABILITIES (NET)

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Deferred Tax Liabilities :		
Difference in net book value of fixed assets as per books and tax laws	150.69	145.48
Deferred Tax Assets :		
Expenses allowable on payment basis	19.13	11.95
Unabsorbed depreciation/business loss *	12.52	30.60
Others	22.36	25.58
Net Deferred Tax Liabilities	**96.68**	**77.35**

* Represents unabsorbed depreciation / business losses in respect of subsidiary company.

6. **PROVISIONS**

(₹ in Million)

Particulars	Long-term		Short-term	
	31.03.2016	31.03.2015	**31.03.2016**	31.03.2015
Provisions for Employee Benefits				
Gratuity (Refer Note No.40)	7.43	9.13	0.01	0.00
Compensated absences	18.17	18.35	7.51	4.72
Other provisions				
Proposed dividend *	-	-	-	197.98
Tax on proposed dividend	-	-	-	40.30
Warranty	21.59	17.27	27.64	14.48
Liquidated damages	-	-	29.36	38.66
Cost to completion	-	-	20.66	62.43
Corporate social responsibility	-	-	-	4.80
Excise duty on closing stock	-	-	25.34	16.84
Income Tax [net of advance tax of ₹ 487.89 Million (previous year ₹ 455.36 Million) & includes wealth tax ₹ Nil (previous year ₹ 0.18 Million)]	-	-	55.62	27.12
	47.19	**44.75**	**166.14**	**407.33**

* Represents dividend proposed by the Board of Directors of the holding Company at ₹ Nil (previous year ₹ 0.60) per equity share of ₹ 1/- each, which is subject to the approval by the shareholders.

Disclosures regarding Provisions, Contingent liabilities and Contingent assets.

Movement in provisions

(₹ in Million)

Particulars of disclosure	Nature of Provisions			
	Warranty	**Liquidated Damages**	**Cost to Completion**	**Corporate Social Responsibility**
Opening balance	31.75	38.66	62.43	4.80
	(29.46)	(49.50)	(75.27)	(-)
Provision made during the year	42.61	29.11	-	-
	(30.89)	(4.38)	(2.10)	(4.80)
Provision used during the year	14.55	0.09	37.39	4.80
	(11.61)	(0.91)	(12.80)	(-)
Provision no longer required reversed	10.58	38.32	4.38	-
	(16.99)	(14.31)	(2.14)	(-)
Closing balance	**49.23**	**29.36**	**20.66**	**-**
	(31.75)	**(38.66)**	**(62.43)**	**(4.80)**

Figures in brackets relate to the previous year.

Nature of Provisions

Warranties : The Group gives warranties on certain products and services, undertaking to repair or replace the items that fail to perform satisfactorily during the warranty period. Provisions made as at March 31, 2016 represent the amount of the expected cost of meeting such obligations. The timing of the outflows is expected to be within a period of two years.

Liquidated damages : In respect of certain products, the Group has contractual obligations towards customers for matters relating to delivery and performance. The provisions represent the amount estimated to meet the cost of such obligations. The timing of the outflow is expected to be within one year.

Cost to completion: The provision represents the costs of materials and services required for erection and integration of turbine packages at the site, prior to commissioning.

Corporate social responsibility (CSR) : Represents provision made for amounts payable under an agreement for preventive health care program for women and assistance in nursing education, under the CSR obligation of the Company. The timing of outflow is expected to be within one year.

7. SHORT-TERM BORROWINGS

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Repayable on demand (Secured)		
Cash credits from banks *	-	6.60
	-	**6.60**

* Secured by hypothecation of stocks-in-trade, raw materials, stores & spare parts, work-in-progress and trade receivables and a second charge on movable and immovable assets both present and future on a pari-passu basis. Interest rates range from 12.25% to 12.50% per annum.

8. TRADE PAYABLES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (Refer Note No.34)	68.65	90.47
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,150.70	1,234.01
	1,219.35	**1,324.48**

9. OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Current maturities of long term borrowings (Refer Note No 4)	127.90	3.34
Creditors for purchases of capital assets	28.29	5.52
Advances from customers	1,678.82	1,337.23
Due to customers (Turnkey Project revenue adjustment)	97.59	-
Security deposits	0.02	0.02
Interest accrued but not due on borrowings	0.91	0.70
Interest payable pursuant to court decision	-	10.17
Employee benefits & other dues	51.82	16.67
Deferred income	20.77	11.04
Indirect taxes & duties payable	1.88	2.47
Statutory dues relating to employees	5.62	5.15
Income tax deducted at source	24.33	11.52
Unpaid dividend *	0.98	0.78
Others	12.22	10.61
	2,051.15	**1,415.22**

* There are no amounts as at the end of the year which are due and outstanding to be credited to the Investors Education and Protection Fund.

10. TANGIBLE ASSETS

(₹ in Million)

Particulars	Land Freehold*	Buildings	Plant and Machinery	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Total
Gross block								
As at April 1, 2014	**36.42**	**341.86**	**1,104.34**	**26.23**	**43.68**	**34.59**	**64.45**	**1,651.57**
Additions	388.65	0.42	197.13	1.73	1.45	7.34	11.10	607.82
Deductions	-	0.01	0.57	2.57	2.95	3.90	3.40	13.40
As at March 31, 2015	**425.07**	**342.27**	**1,300.90**	**25.39**	**42.18**	**38.03**	**72.15**	**2,245.99**
Additions	-	-	61.11	3.51	1.10	3.12	9.89	78.73
Deductions	-		0.35	0.34	-	1.86	5.20	7.75
As at March 31, 2016	**425.07**	**342.27**	**1,361.66**	**28.56**	**43.28**	**39.29**	**76.84**	**2,316.97**
Depreciation								
As at April 1, 2014	**-**	**85.13**	**463.99**	**8.91**	**18.25**	**9.13**	**46.39**	**631.80**
Charge for the year	-	7.95	99.43	6.93	6.54	3.82	6.62	131.29
Transfer to General Reserve		8.04	0.26	4.40	0.33	0.32	2.96	16.31
Deductions	-	0.01	0.23	2.39	2.80	1.50	3.23	10.16
As at March 31, 2015	**-**	**101.11**	**563.45**	**17.85**	**22.32**	**11.77**	**52.74**	**769.24**
Charge for the year	-	7.99	107.34	3.15	6.04	4.51	7.73	136.76
Deductions	-	-	0.33	0.33	-	0.95	4.91	6.52
As at March 31, 2016	**-**	**109.10**	**670.46**	**20.67**	**28.36**	**15.33**	**55.56**	**899.48**
Net Block								
As at March 31, 2015	**425.07**	**241.16**	**737.45**	**7.54**	**19.86**	**26.26**	**19.41**	**1,476.75**
As at March 31, 2016	**425.07**	**233.17**	**691.20**	**7.89**	**14.92**	**23.96**	**21.28**	**1,417.49**

* Refer Note No.42

11. INTANGIBLE ASSETS (OTHER THAN INTERNALLY GENERATED)

(₹ in Million)

Particulars	Computer Software	Website	Technical Knowhow	Design and Drawings	Total
Gross block					
As at April 1, 2014	**120.42**	**1.43**	**41.16**	**86.50**	**249.51**
Additions	7.37	-	-	0.50	7.87
Disposals	-	-	-	-	-
As at March 31, 2015	**127.79**	**1.43**	**41.16**	**87.00**	**257.38**
Additions	20.81	1.19	15.19	6.70	43.89
Disposals	-	-	-	10.91	10.91
As at March 31, 2016	**148.60**	**2.62**	**56.35**	**82.79**	**290.36**
Amortisation					
As at April 1, 2014	**102.58**	**0.76**	**8.34**	**45.18**	**156.86**
Charge for the year	11.03	0.44	4.12	11.00	26.59
Disposals	-		-	-	-
As at March 31, 2015	**113.61**	**1.20**	**12.46**	**56.18**	**183.45**
Charge for the year	11.29	0.49	4.15	8.85	24.78
Disposals	-	-	-	10.91	10.91
As at March 31, 2016	**124.90**	**1.69**	**16.61**	**54.12**	**197.32**
Net Block					
As at March 31, 2015	**14.18**	**0.23**	**28.70**	**30.82**	**73.93**
As at March 31, 2016	**23.70**	**0.93**	**39.74**	**28.67**	**93.04**

12. LOANS AND ADVANCES

(₹ in Million)

Particulars	Long-term 31.03.2016	Long-term 31.03.2015	Short-term 31.03.2016	Short-term 31.03.2015
Capital advances				
Unsecured, considered good	54.61	1.78	-	-
(A)	**54.61**	**1.78**	**-**	**-**
Security deposit				
Unsecured, considered good	3.28	2.59	1.13	1.02
(B)	**3.28**	**2.59**	**1.13**	**1.02**
Other loans and advances				
Unsecured, considered good				
Prepaid expenses	1.74	1.73	20.75	23.78
Loans to employees	0.18	0.30	2.06	2.45
Advances to suppliers	0.50	-	143.41	279.96
Service tax recoverable	5.67	5.33	24.63	7.87
Excise duty (Cenvat Balance)	-	-	33.78	48.76
Earnest money deposit	-	-	2.25	1.88
Works contract tax recoverable	-	-	1.89	1.25
MAT credit entitlement	24.61	3.50	-	-
Advance payment of tax	33.42	12.88	-	-
Amount recoverable from hedging banks	-	-	26.97	89.48
VAT recoverable	89.07	82.89	137.36	97.32
Excise duty recoverable	0.09	0.09	2.41	0.49
Other amounts recoverable	0.23	0.23	1.20	0.46
(C)	**155.51**	**106.95**	**396.71**	**553.70**
Total (A+B+C)	**213.40**	**111.32**	**397.84**	**554.72**

13. CURRENT INVESTMENTS

(₹ in Million)

Particulars	31.03.2016	31.03.2015
(valued at lower of cost or fair value)		
UNQUOTED		
206,988.340 (134,076.954) Mutual Funds Units of Birla Sun Life Cash Plus Growth - Direct Plan	50.00	30.00
486,226.421 (787,711.698) Mutual Funds Units of JM High Liquidity Fund - Direct Growth Option	20.00	30.00
14,145.847 (Nil) Mutual Funds Units of Principle Cash Management Fund - Direct Plan	20.71	-
6,736.282 (Nil) Mutual Funds Units of HDFC Liquid Fund - Direct Plan Growth Option	20.00	-
29,185.92 (23,733.05) Mutual Funds Units of Axis Liquidity Fund - Direct Growth Option	48.42	36.76
224,361.59 (48,356.25) Mutual Funds Units of ICICI Prudential Liquidity Plan - Direct Growth Option	49.73	10.00
31,015.00 (20,901.54) Mutual Funds Units of IDBI Liquidity Fund - Direct Growth Option	49.93	31.30
33,633.00 (30,105.69) Mutual Funds Units of Principal Cash Management Fund - Direct Growth Option	49.44	40.91
18,008.96 (22,228.34) Mutual Funds Units of Reliance Liquidity Fund -Cash Plan - Direct Growth Option	43.65	50.00
15,477.98 (Nil) Mutual Funds Units of DSP BlackRock Liquidity Fund - Direct Growth Option	33.50	-
	385.38	**228.97**
Aggregate book value of unquoted investments	385.38	228.97

14. INVENTORIES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
(valued at lower of cost and net realisable value)		
Raw material and components [includes stock in transit ₹ 22.48 Million (previous year ₹ 29.80 Million)]	696.64	581.82
Work-in-progress	719.49	462.65
Finished goods [Includes stock in transit ₹ 298.01 Million (previous year ₹ 134.70 Million)]	446.78	289.70
Stores and spares	1.42	0.25
Patterns	11.34	11.15
Tools, jigs and fixtures	4.11	3.28
Scrap	0.03	0.04
	1,879.81	**1,348.89**

15. TRADE RECEIVABLES

(₹ in Million)

	Non-Current		Current	
Particulars	**31.03.2016**	31.03.2015	**31.03.2016**	31.03.2015
Over Six Months				
Secured - considered good	-	-	-	-
Unsecured - considered good	-	-	332.51	324.65
Considered doubtful	-	-	33.30	42.70
	-	-	366.81	367.35
Less : Provision for doubtful debts	-	-	33.30	42.70
(A)	**-**	**-**	**332.51**	**324.65**
Others				
Secured - considered good	-	-	-	-
Unsecured - considered good	200.65	169.30	846.51	1,157.99
(B)	**200.65**	**169.30**	**846.51**	**1,157.99**
Total (A+B)	**200.65**	**169.30**	**1,179.02**	**1,482.64**
Less: Amount disclosed under other non-current assets (Refer Note No 17)	200.65	169.30		
	-	**-**	**1,179.02**	**1,482.64**

16. CASH AND BANK BALANCES

(₹ in Million)

	Non-Current		Current	
Particulars	**31.03.2016**	31.03.2015	**31.03.2016**	31.03.2015
Cash and cash equivalents				
Balance with banks				
Current accounts	-	-	279.33	49.10
Demand deposits (original maturity of less than three months)	-	-	21.40	31.00
Cheques / drafts on hand (previous year ₹ 738/-)	-	-	15.18	0.00
Cash on hand	-	-	1.75	0.40
(A)	**-**	**-**	**317.66**	**80.50**
Other bank balances				
Earmarked balances:				
Unpaid dividend account	-	-	0.99	0.79
Balances under lien/margin/kept as security:				
Fixed/margin deposits (original maturity more than one year)	-	0.10	-	-
Other balances:				
Demand deposits (original maturity exceeding three months but upto one year)	-	-	1.27	26.85
(B)	**-**	**0.10**	**2.26**	**27.64**
Total (A+B)	**-**	**0.10**	**319.92**	**108.14**
Less: Amount disclosed under other non-current assets (Refer Note No.17)	-	0.10		
	-	**-**	**319.92**	**108.14**

17. OTHER ASSETS

(₹ in Million)

	Non-Current		Current	
Particulars	**31.03.2016**	31.03.2015	**31.03.2016**	31.03.2015
Long-term trade receivables (Refer Note No 15)	200.65	169.30	-	-
Non-current cash and bank balances (Refer Note No 16)	-	0.10	-	-
Interest accrued on fixed deposits	-	0.03	0.19	0.61
Export incentives recoverable	-	-	104.65	37.78
Due from customers (Turnkey Project revenue adjustment)	-	-	85.61	93.80
Unamortised premium on forward exchange contracts	-	-	2.71	4.13
	200.65	**169.43**	**193.16**	**136.32**

18. REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Sale of products		
Finished goods		
Turbines (including related equipments and supplies)	5,930.18	4,837.73
Spares	1,403.09	1,199.49
Sale of services	-	-
Servicing, operation and maintenance	560.06	377.77
Erection and commissioning	70.71	58.85
Turbine extended scope project	161.56	145.47
Other operating revenue	-	-
Sale of scrap	4.53	3.96
Export incentives	98.78	47.15
	8,228.91	**6,670.42**

19. OTHER INCOME

(₹ in Million)

Particulars	**31.03.2016**	31.03.2015
Profit on sale/redemption of current investment	24.92	13.54
Rent received (Previous year ₹ 3,000/-)	-	0.00
Interest income		
Bank Deposits	1.82	9.95
Customers	1.03	0.15
Exchange fluctuation gains *	74.17	290.67
Provision of liquidated damages reversed (net) - (Refer Note No 6)	9.21	9.93
Provision for doubtful debts and advances written back [Net of Bad debts and amount written off ₹ 6.56 Million (previous year ₹ Nil)]	2.84	-
Provision of cost to completion for earlier year reversed (Refer Note No 6)	4.38	2.14
Excess provision of expenses and credit balances written back	4.28	6.99
Miscellaneous Income	4.11	1.48
	126.76	**334.85**

* Includes premium/discount earned on foreign currency forward contracts ₹ 148.73 Million (previous year ₹ 112.53 Million)

20. COST OF RAW MATERIAL AND COMPONENTS CONSUMED

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Stock at commencement	581.82	440.55
Purchases	5,055.16	4,045.23
	5,636.98	4,485.78
Less: Stock at close	696.64	581.82
	4,940.34	**3,903.96**
Details of raw material and components consumed		
Alternators, electric panels and other direct bought-outs	1,811.59	1,395.19
Iron and steel	299.11	410.79
Gear boxes and accessories	448.53	440.65
Others	2,381.11	1,657.33
	4,940.34	**3,903.96**

21. DECREASE/ (INCREASE) IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Stock at commencement		
- Work-in-progress (Turbines)	462.65	500.32
- Finished goods (Turbines)	289.70	160.25
	752.35	660.57
Stock at close		
- Work-in-progress (Turbines)	719.49	462.65
- Finished goods (Turbines)	446.78	289.70
	1,166.27	752.35
Add/(Less):Impact of excise duty on finished goods	8.50	16.84
	(405.42)	**(74.94)**

22. EMPLOYEE BENEFIT EXPENSES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Salaries,wages and bonus	642.57	547.60
Contributions to provident and other funds	36.73	35.89
Gratuity	5.75	15.20
Employee welfare	27.52	23.46
	712.57	622.15
Less:Amount capitalised	7.61	0.57
	704.96	**621.58**

23. OTHER EXPENSES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Stores,spares and tools consumed	191.99	140.06
Power and fuel	23.62	22.34
Design and engineering charges	74.75	9.92
Repairs and maintenance	-	-
Machinery	6.15	4.63
Buildings	6.96	1.73
Others	12.54	10.19
Travelling and conveyance	136.79	120.91
Rent and hire charges	6.64	6.15
Rates and taxes	7.73	44.62
Insurance	5.79	2.49
Directors' sitting fees	4.48	2.11
Directors' commission	6.40	6.00
Certification & consultation	37.14	38.92
Group shared service cost	39.05	39.18
Bank charges and guarantee commission	22.56	19.43
Corporate Social Responsibility expenses (Refer Note No.41)	26.43	-
Bad debts and amounts written off [Net of provision written back ₹ Nil (previous year ₹ 6.00 Million)]	-	16.04
Warranty expenses [Includes provision for warranty (net of reversals) of ₹ 32.03 Million (Previous year ₹ 13.90 Million)] (Refer Note No 6)	40.02	27.78
Payments to Auditors (Refer Note No.45)	3.70	3.20
Non moving /obsolete inventory written off	7.37	2.54
Loss on sale/write off of assets	0.65	1.23
Packing and forwarding	58.16	43.26
Freight outward	103.02	70.45
Selling commission	55.97	75.92
Miscellaneous expenses	155.25	117.39
	1,033.16	826.49
Less:Amount capitalised	3.24	0.93
	1,029.92	**825.56**

24. PRIOR PERIOD ITEMS

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Income		
Export Incentives (Duty drawback)	6.65	-
	6.65	**-**
Expenses		
Travelling - Foreign.	0.08	-
Certification & consultation	0.27	-
Miscellaneous expenses	1.00	-
Freight outward	0.77	-
Interest on Letter of Credit and Bill discounting	-	1.85
	2.12	1.85
	(4.53)	**1.85**

25. DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Depreciation [Net of amount capitalised ₹ 0.30 Million (previous year ₹ 0.12 Million)]	136.46	131.17
Amortisation	24.78	26.59
	161.24	**157.76**

26. FINANCE COSTS

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Interest expenses [Includes ₹ 0.58 Million towards interest on income tax (previous year ₹ 0.20 Million)]	4.40	5.49
Other borrowing cost	0.43	0.49
Premium paid on foreign currency forward contracts	8.94	9.71
	13.77	**15.69**

27. EXCEPTIONAL ITEM

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Excise duty liability [including interest of ₹ Nil (previous year ₹ 10.17 Million)] pertaining to earlier years on dismissal of special leave petition by the Supreme Court of India	-	27.98
	-	**27.98**

28. TAX EXPENSE

(₹ in Million)

Particulars	31.03.2016	31.03.2015
For Current Year		
- Current Tax Expense	538.97	457.90
- Deferred Tax Expense/(Income)	25.54	(23.89)
	564.51	434.01
For Earlier Years		
- Current Tax Expense/(Income)	6.00	(9.96)
- Deferred Tax Expense/(Income)	(6.22)	10.35
	(0.22)	0.39
Less:MAT Credit Entitlement	21.10	3.51
	543.19	**430.89**

29. EARNINGS PER SHARE (EPS)

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Net profit after tax [A]	1,076.02	905.26
Weighted average number of equity shares outstanding during the year [B]	329,972,150	329,969,428
Basic earnings per share - ₹/Share [A/B]	3.26	2.74
Diluted earnings per share - ₹/Share	3.26	2.74

Since there are no outstanding potential dilutive instruments at the end of the year, there will be no dilution in the EPS and accordingly, diluted EPS is the same as basic EPS.

30. CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)

Claims against the Company not acknowledged as debts:

(₹ in Million)

SL No	Particulars	Amount of Contingent Liability	Amount Paid
1	Excise duty	7.18 (6.79)	0.09 (0.09)
2	Service tax	45.63 (42.97)	4.84 (4.84)
3	Others	2.39 (2.39)	- (-)
	Total	**55.20** **(52.15)**	**4,93** **(4.93)**

Figures in brackets pertain to the previous year.

The amounts shown above represent the best estimates arrived at on the basis of available information. The uncertainties, possible payments and reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants, as the case may be, and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has a strong legal position against such disputes.

31. Estimated amount of contracts remaining to be executed on capital account and not provided for are ₹ 457.79 Million (previous year ₹ 49.43 Million) against which advances paid aggregate ₹ 54.61 Million (previous year ₹ 1.78 Million).

32. A charge has been created as security for non fund based facilities granted by a bank to GE Triveni Ltd. (GETL), on its current assets (excluding assets charged to other banks) on a pari-passu basis and an exclusive charge on the moveable fixed assets, both present and future.

33. During the year, the Company has incurred expenditure of ₹ 118.41 Million (previous year ₹ 61.66 Million) on research and development activities as per following details:

(₹ in Million)

Particulars	FY 2015-16	FY 2014-15
a) Capital expenditure	14.63	7.71
b) Revenue expenditure	103.78	53.95
Total	**118.41**	**61.66**

34. Based on information received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided below:

(₹ in Million)

S. No	Particulars	31.03.2016	31.03.2015
a)	the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
	i) Principal amount	68.65	90.47
	ii) Interest due on above	Nil	Nil
b)	the amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act,2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
c)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;.	Nil	Nil
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

35. The Company has taken various residential / office premises and certain office equipment under operating leases. These leases are generally not non-cancellable, except in the case of office equipment. The unexpired period of the leases ranges between nine months to less than five years and these are renewable by mutual consent on mutually agreeable terms. The Company has given refundable interest- free security deposits under certain agreements.

a) Lease payments under operating leases aggregating ₹ 6.64 Million (previous year ₹ 6.15 Million) are recognised in the statement of profit and loss under "Other expenses" in Note No. 23.

b) There are no contingent rent expenses recognised in the statement of profit and loss.

c) There are no sub-lease arrangements entered into by the Company.

d) Future minimum lease payments under non-cancellable operating leases are as under:

(₹ in Million)

Unexpired period of lease	31.03.2016	31.03.2015
Not later than one year	0.75	0.62
Later than one year but not later than five years	0.56	0.91
Later than five years	-	-

36. The information required to be disclosed in respect of construction contracts in progress as at the end of the year is shown below:

(₹ in Million)

S. No	Particulars of disclosure	31.03.2016	31.03.2015
i)	Amount of contract revenue recognised as revenue during the year	161.56	145.47
ii)	Aggregate amount of costs incurred and recognised profits (less recognised losses) upto the reporting date	1,697.21	1,535.65
iii)	Advances received	12.23	21.66
iv)	Retentions	200.65	169.30
v)	Gross amount due from customers for contract work	85.61	93.80
vi)	Gross amount due to customers for contract work	97.59	-

37. The Group primarily operates in one business segment – Power Generating Equipment and Solutions. There are no reportable geographical segments.

38. Information regarding Related Parties and transactions with them is given below:

a) Related Party where control exists

Mr. Dhruv M. Sawhney - Chairman and Managing Director (Key Management Person)

b) Details of related parties with whom transactions have taken place during the year :

Name of related Party	Relationship
Triveni Engineering & Industries Ltd (TEIL)	Investing company holding substantial interest
Mr. Dhruv M. Sawhney (DMS)	Chairman & Managing Director (Key Management Person)
Mr. Nikhil Sawhney (NS)	Vice Chairman and Managing Director (Key Management Person)
Mr. Tarun Sawhney (TS)	Relative of Key Management Person (Son of DMS)
Mr. Arun Mote (AM)	Executive Director (Key Management Person)
Tirath Ram Shah Charitable Trust (TRSCT)	Enterprise in which Key Management Personnel or their relatives have significant influence

c) Details of transactions with the related parties during the year :

(₹ in Million)

Sr. No.	Nature of Transaction	TEIL	DMS	NS *1	TS	AM *1	TRSCT	Total
1	Sales and rendering of services	127.73 (544.63)	- (-)	- (-)	- (-)	- (-)	- (-)	127.73 (544.63)
2	Purchase of goods and receiving of services	376.61 (361.08)	- (-)	- (-)	- (-)	- (-)	- (-)	376.61 (361.08)
3	Rent paid	2.12 (2.09)	- (-)	- (-)	- (-)	- (-)	- (-)	2.12 (2.09)
4	Expenses incurred by the party on behalf of the Company/ (-) by the Company on behalf of the party - net	4.32 (4.82)	- (-)	- (-)	- (-)	- (-)	- (-)	4.32 (4.82)
5	Remuneration	- (-)	33.74 (30.69)	30.80 (27.74)	- (-)	21.85 (20.40)	- (-)	86.39 (78.83)
6	Directors' sitting fee	- (-)	- (-)	- (-)	0.41 (0.29)	- (-)	- (-)	0.41 (0.29)
7	Directors' Commission	- (-)	- (-)	- (-)	1.20 (1.20)	- (-)	- (-)	1.20 (1.20)
8	Amount received by company upon exercise of options under stock option scheme for issue of equity shares	- (-)	- (-)	- (-)	- (-)	- (1.44)	- (-)	- (1.44)
9	Corporate social responsibility expenditure	- (-)	- (-)	- (-)	- (-)	- (-)	10.13 (4.00)	10.13 (4.00)
10	Provision against corporate social responsibility	- (-)	- (-)	- (-)	- (-)	- (-)	- (4.80)	- (4.80)
11	Outstanding balances as at year end							
	A. Receivable	191.87 (209.61)	- (-)	- (-)	- (-)	- (-)	- (-)	191.87 (209.61)
	B. Payable	68.71 (43.86)	6.57 (2.90)	0.21 (0.04)	- (-)	0.47 (0.41)	- (-)	75.96 (47.21)

*1 For NS & AM gratuity is not included as it is provided on actuarial valuation for the entire Company.

Figures in brackets pertain to the previous year.

39. a) Derivatives outstanding at the balance sheet date

Forward Contract to Sell		Purpose
1.	US$ 34.41 Million (₹ 2,297.57 Million) [Prev.year US$ 28.22 Million (₹ 1,808.49 Million)]	Hedging of receivables and highly probable forecast transactions.
2.	Euro 9.56 Million (₹ 709.18 Million) [Prev.Yr.: Euro 15.22 Million (₹ 1,018.11 Million)]	Hedging of receivables and highly probable forecast transactions.
3.	Euro Nil (₹ Nil) [Prev.Yr.Euro Nil Hedged to USD (USD Nil)]	Hedging of receivables and highly probable forecast transactions
4.	GBP 5.19 Million (₹ 488.93 Million) [Prev. Yr.: GBP 0.43 Million (₹ 38.94 Million)]	Hedging of highly probable forecast transactions.
Forward Contract to Buy		**Purpose**
1	GBP 0.89 Million (₹ 85.52 Million) (Previous yr. Nil (₹ Nil)	Hedging of import orders
2.	US$ 1.86 Million (₹ 124.51 Million) [Prev.year US$ 1.86 Million (₹ 117.59 Million)]	Hedging of borrowing outstanding

The equivalent INR amounts for the foreign currency hedges have been considered at the corresponding exchange rates prevalent at the balance sheet date.

b) Particulars of un-hedged foreign currency exposures at the balance sheet date

Import trade payables

1. US$ 0.99 Million (₹ 66.32 Million) [Prev. Yr.: US$ 1.21 Million (₹ 76.15 Million)]
2. Euro 0.24 Million (₹ 17.97 Million) [Prev. Yr.: Euro 0.42 Million (₹ 29.24 Million)]
3. CHF 445 Million (₹ 0.03 Million) [Prev. Yr.: CHF 0.03 Million (₹ 2.01 Million)]
4. GBP 0.09 Million (₹ 8.18 Million) [Prev. Yr.: GBP 0.12 Million (₹ 11.08 Million)]
5. JPY 0.61 Million (₹ 0.36 Million) [Prev. Yr.: JPY 13.55 Million (₹ 7.13 Million)]

Export trade receivable

1. US$ 5.15 Million (₹ 339.24 Million) [Prev. Yr..: US$ 3.11 Million (₹ 194.07 Million)
2. Euro 0.05 Million (₹ 3.82 Million) [Prev. Yr.: Euro 0.03 Million (₹ 2.02 Million)
3. GBP 0.06 Million (₹ 5.71 Million) [Prev. Yr.: GBP 0.03 Million (₹ 2.70 Million)

Liabilities towards purchase of fixed assets

1. USD 0.16 Million (₹ 10.61 Million) (Prev.Yr.USD Nil)

40. The Company has made provisions during the year for employee benefits relating to its obligations towards defined contributions and defined benefit plans. The required disclosures are given below:

i) Defined Contribution Plans

(₹ in Million)

Particulars	31.03.2016	31.03.2015
Employer's contribution to employees' provident fund scheme	25.94	25.43
Employer's contribution to employees' state insurance scheme	0.59	0.27
Employer's contribution to officers' pension scheme	7.22	7.94

ii) Defined Benefit Plans

Changes in present value of obligation

(₹ in Million)

Particulars	Gratuity (funded) FY 2015-16	FY 2014-15	Gratuity (un-funded) FY 2015-16	FY 2014-15
Present value of obligation as at the beginning of the year	76.51	65.87	0.41	0.48
Interest cost	5.82	4.85	0.03	0.04
Current service cost	7.20	7.82	2.44	0.24
Past service cost		0.05	-	-
Benefits paid	(7.52)	(10.56)	-	(0.23)
Actuarial (gain) / loss on obligation	(3.60)	8.48	(0.02)	(0.13)
Present value of obligation as at the end of the year	78.41	76.51	2.86	0.40

(₹ in Million)

Particulars	Compensated absence (un-funded) FY 2015-16	FY 2014-15
Present value of obligation as at the beginning of the year	21.56	20.03
Interest cost	1.67	1.53
Current service cost	2.20	1.99
Past service cost	-	-
Benefits paid	(1.43)	(1.93)
Actuarial (gain) / loss on obligation (₹ 4,743/-)	(0.00)	(0.06)
Present value of obligation as at the end of the year	24.00	21.56

Changes in Value of plan assets

(₹ in Million)

Particulars	Gratuity (funded) FY 2015-16	FY 2014-15
Fair value of plan assets at the beginning of the year	67.79	61.65
Expected return on plan assets	5.76	5.39
Contributions	7.52	10.56
Benefits paid	(7.52)	(10.56)
Actuarial gain / (loss) on plan assets	0.28	0.75
Fair Value of plan assets at the end of year	73.83	67.79

Amounts recognised in the balance sheet

(₹ in Million)

Particulars	Gratuity (funded) 31.3.2016	31.3.2015	Gratuity (un-funded) 31.3.2016	31.3.2015
Present value of obligation as at the end of the year	78.41	76.51	2.86	0.41
Fair value of plan assets as at the end of the year	73.83	67.79	-	-
Funded status / difference	(4.58)	(8.72)	(2.86)	(0.41)
Net assets / (liability) recognised in the balance sheet	(4.58)	(8.72)	(2.86)	(0.41)

(₹ in Million)

Particulars	Compensated absence (un-funded) 31.3.2016	31.3.2015
Present value of obligation as at the end of the year	24.00	21.56
Fair value of plan assets as at the end of the year	-	-
Funded status / difference	(24.00)	(21.56)
Net assets / (liability) recognised in the balance sheet	(24.00)	(21.56)

Amounts recognised in the statement of profit and loss

(₹ in Million)

Particulars	Gratuity (funded)		Gratuity (un-funded)	
	FY 2015-16	FY 2014-15	**FY 2015-16**	FY 2014-15
Current service cost*	7.20	7.82	2.44	0.24
Past service cost	-	0.04	-	-
Interest cost	5.82	4.85	0.03	0.04
Expected return on plan assets	(5.76)	(5.39)	-	-
Net actuarial (gain) / loss recognised during the year	(3.89)	7.73	(0.02)	(0.13)
Expenses recognised in the statement of profit and loss	3.37	15.05	2.45	0.15

(₹ in Million)

Particulars	Compensated absence (un-funded)	
	FY 2015-16	FY 2014-15
Current service cost	2.20	1.99
Past service cost	-	-
Interest cost	1.67	1.53
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognised during the year (₹ 4,743/-)	(0.00)	(0.06)
Expenses recognised in the statement of profit and loss	3.87	3.46

* Includes exchange fluctuation translation difference of ₹ 0.07 Million arising on consolidation of Gratuity expense of Foreign Subsidiary Company i.e. TTEPL.

Experience adjustment

(₹ in Million)

Particulars	Gratuity				Compensated absence			
	31.03.16	31.03.15	31.03.14	31.03.13	**31.03.16**	31.03.15	31.03.14	31.03.13
Defined benefit obligation	81.27	76.92	66.35	60.80	24.00	21.56	20.03	21.10
Fair value of Plan Assets	73.83	67.79	61.64	40.50	-	-	-	-
Surplus/ (deficit)	(7.44)	(9.13)	(4.71)	(20.30)	(24.00)	(21.56)	(20.03)	(21.10)
Experience adjustment on Plan Liabilities-(Gain) / Loss	0.71	1.89	2.90	2.19	1.40	(2.55)	(4.02)	(3.43)
Experience adjustment on Plan Assets-(Gain) / Loss	(0.45)	(0.75)	0.20	-	-	-	-	-

The amount of contribution expected to be made to the gratuity fund during the financial year ending 31-03-2017 is ₹ 19.28 Million.

Major actuarial assumptions (Pertaining to Holding Company)

Particulars	Gratuity		Compensated absence	
	31.3.2016	31.3.2015	**31.3.2016**	31.3.2015
Discounting rate	8.00%	8.00%	8.00%	8.00%
Future salary increase	7.00%	7.50%	7.00%	7.50%
Expected rate of return on plan assets	8.50%	8.75%	-	-
Mortality table	IIALM 2006-08	IIALM 2006-08	IIALM 2006-08	IIALM 2006-08
Method used	Projected unit credit method			

The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

41. The amount spent by the Group on CSR activities, in terms of section 135 of the Companies Act 2013, has been charged in the statement of profit and loss under "Other expenses" in accordance with accounting treatment suggested in Guidance Note issued by the Institute of Chartered Accountants of India on the subject. However, during the previous year, based upon the guidance then available, the Company had considered the amount of ₹ 26.43 Million, being the amount incurred by it on CSR activities during that year, as an appropriation of profits.

42. The land at Sompura, acquired by the holding company during financial year 2014-15 from Karnataka Industrial Areas Development Board, was on a lease-cum-sale basis. The Company is required to pay ₹ 0.14 Million per year towards lease and maintenance charges towards this land for an initial period of ten years. Thereafter the ownership of the land will be transferred in favour of the Company. Accordingly the cost of the said land amounting to ₹ 388.65 Million has been disclosed as freehold land in these financial statements under "Tangible Assets" in Note no. 10 and no amortisation is required to be provided.

43. The Company has changed method of estimating and recognising export incentives receivable under the Merchandise Export Incentive Scheme, Focused Market Scheme and Served From India Scheme formulated by the Government, based on reasonable certainty of collection flowing under such incentives upon complying with the conditions attached to such Schemes (reasonable certainty of collections arrived at based on best judgment and past experience of the Company). Consequently, during the year, the Company has accounted for additional export incentives aggregating ₹ 20.37 Million arising from the exports made by it.

44. Statement of Additional Information:

(₹ in Million)

Particulars		FY 2015-16	FY 2014-15
a.	**Value of imports on CIF basis**		
i)	Raw materials	342.69	361.10
ii)	Spare parts for machinery Maintenance	-	-
iii)	Capital goods (Tangible & Intangible)	21.02	4.82
iv)	Purchase of materials & Components	10.50	93.92
b.	**Expenditure in foreign currency**		
i)	Travelling	31.50	29.82
ii)	Marketing support expenses and commission	111.83	75.69
iii)	Engg. Service Charges	44.60	-
iv)	Royalty	15.01	0.54
v)	Erection and commissioning	10.60	11.39
vi)	Exhibition Expenses	7.13	6.12
vii)	Others	25.12	13.66
c.	**Earnings in foreign currency**		
i)	Export of goods on FOB basis	3,528.81	2,688.72
ii)	Service Charges	249.90	73.82
iii)	Selling Commission	-	-

d. Consumption of raw materials, spare-parts and components

Particulars	FY 2015-16		FY 2014-15	
	₹ in Million	**%**	₹ in Million	%
i) Raw material				
- Directly imported	277.61	6.09 %	302.64	7.75%
- Indigenous	4,662.73	93.91%	3,601.32	92.25%
Total	**4,940.34**	**100.00%**	**3,903.96**	**100.00%**
ii) Spare-parts and components				
- Directly imported	-		-	
- Indigenous	191.99	100.00%	140.06	100.00%
Total	**191.99**	**100.00%**	**140.06**	**100.00%**

e. Remittance in foreign currencies of dividend:

The Company has not remitted any amount in foreign currencies on account of dividend during the year and does not have information as to the extent to which remittances, if any, in foreign currencies on account of dividend have been made by/on behalf of non-resident shareholders. The particulars of dividend paid to non-resident shareholders (including non-resident Indian shareholders) which were declared during the year are as under:

		Dividend paid during 2015-16			**Dividend paid during 2014-15**	
Particulars		**Final dividend for FY 2014-15**	**Ist Interim dividend for FY 2015-16**	**2nd Interim dividend for FY 2015-16**	Final dividend for FY 2013-14	Interim dividend for FY2014-15
(i)	Number of non-resident shareholders	396	404	470	368	360
(ii)	Number of Equity Shares held by them	65,132,638	67,076,335	68,219,404	62,033,506	62,766,575
(iii)	Gross amount of dividend (₹ in Million)	39.08	26.83	47.75	34.12	15.69

45. The financial information as required under Schedule III of the Companies Act 2013 is shown below:

Name of the Entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss	
	As a % of consolidated net assets	Amount (₹ in Million)	As a % of consolidated profit or loss	Amount (₹ in Million)
Parent				
Triveni Turbine Ltd	85.20% (92.26%)	2,576.32 (2,171.62)	93.69% (94.92%)	1,036.55 (884.83)
Subsidiaries				
Indian				
GE Triveni Ltd	14.80% (7.67%)	447.33 (180.54)	5.94% (5.67%)	65.69 (52.92)
Foreign				
Triveni Turbines Europe Pvt Ltd	0.04% (0.16%)	1.23 (3.67)	0.39% (-0.16%)	4.31 (-1.52)
Triveni Turbines DMCC	-0.04% (-0.09%)	-1.06 (-2.11)	-0.02% (-0.43%)	-0.19 (-4.04)
Total before minority interests	**100.00% (100.00%)**	**3,023.82 (2,353.72)**	**100.00% (100.00%)**	**1,106.36 (932.19)**
Minority Interests in all subsidiaries	**3.23% (2.87%)**	**97.80 (67.45)**	**2.74% (2.89%)**	**30.35 (26.93)**

Figures in brackets pertain to previous year

46. Payment to Auditors represents amount paid / payable to the auditors on account of :

(₹ in Million)

		Statutory auditors *		Branch Auditors		Cost auditors	
Sr. No.	**Particulars**	**2015-16**	2014-15	**2015-16**	2014-15	**2015-16**	2014-15
1	Audit fee	1.86	0.92	-	0.45	0.08	0.06
2	Tax Audit fee	0.48	0.24	-	0.24	-	-
3	Limited review fee	0.36	0.13	-	0.21	-	-
4	Certification charges	0.40	0.32	-	0.04	-	-
5	Reimbursement of expenses	0.29	0.07	0.12	0.45	-	-
	Total	**3.39**	**1.68**	**0.12**	**1.39**	**0.08**	**0.06**

* Excluding service tax of ₹ 0.11 Million (Previous Year ₹ 0.07 Million) charged to the statement of Profit and loss.

47. The previous year's figures have been regrouped/rearranged wherever necessary, to make them comparable to those of the current year.

As per our report of even date.

For and on behalf of
J.C.Bhalla & Company
Chartered Accountants
FRN : 001111N

Sudhir Mallick
Partner
Membership No. 80051

Deepak Kumar Sen
Vice President & CFO

Dhruv M. Sawhney
Chairman & Managing Director

Rajiv Sawhney
Company Secretary

Amal Ganguli
Director & Chairman Audit Committee

Place : Noida (U.P.)
Date : May 10, 2016