

ANNEXURE-A

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

PART "A": SUBSIDIARIES

Name of the subsidiary	₹ in Million		
	GE Triveni Ltd. (GETL)#	Triveni Turbines Europe Pvt. Ltd. (TTE)	Triveni Turbines DMCC (TTD)
1. Country of incorporation	India	United Kingdom	Dubai, UAE
2. Date of becoming subsidiary/acquisition	28.05.2010	23.12.2014	31.03.2015
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR	Currency – GBP Exchange rate- 1GBP = INR 80.99	Currency – USD Exchange rate - 1USD = INR 64.86
5. Share capital	160.00	16.20	12.37
6. Reserves & surplus	146.50	25.30	0.70
7. Total assets	1,085.87	123.12	28.97
8. Total Liabilities	779.37	81.63	15.90
9. Investments	-	10.06*	-
10. Turnover	1,213.18	222.24	85.80
11. Profit before taxation	156.29	28.49	5.08
12. Provision for taxation	54.27	5.71	-
13. Profit after taxation	102.03	22.78	5.08
14. Proposed Dividend	Nil	Nil	Nil
15. % of shareholding	50%+1 share	100%	100%

(*) in the equity share capital of TTD which is a wholly owned subsidiary of TTE

(#) GETL has been considered as a joint venture for the purposes of consolidated financial statements. (Refer Part B below)

PART "B": ASSOCIATES AND JOINT VENTURES

For the purposes of Consolidated Financial Statements, GETL has been considered as a Joint Venture based upon control assessment carried out in accordance with Ind AS 110 *Consolidated Financial Statements* and Ind AS 111 *Joint Arrangements*. The details of Joint Venture are given below:

Name of Associates/Joint Ventures	₹ in Million
	GE Triveni Ltd. (GETL)
1. Latest audited Balance Sheet Date	31-Mar-17
2. Date on which the Associate or Joint Venture was acquired	28.05.2010
3. Shares of Associate/Joint Ventures held by the Company on the year end	
- No of shares	8000001
- Amount of Investment in Associates/Joint Venture (₹ million)	80.00
- Extent of Holding %	50%+1 share
4. Description of how there is significant influence	Due to holding of stake of more than 20%
5. Reason why the associate/joint venture is not consolidated	Being Consolidated based on Applicable Ind AS
6. Networth attributable to Shareholding as per latest audited Balance Sheet (₹ million)	131.48
7. Profit / Loss for the year (after tax) (₹ million) – as per consolidated financial statements	102.03
i. Considered in Consolidation (₹ million)*	43.50
ii. Not Considered in Consolidation	-

* Net of tax on share of undistributed profits.

ANNEXURE-B

CORPORATE GOVERNANCE REPORT

Company's Philosophy on code of Governance

Your Company is of the belief that sound Corporate Governance is vital to enhance and retain stakeholders' trust. Good Governance underpins the success and integrity of the organisation, institutions and markets. It is one of the essential pillars for building efficient and sustainable environment, system and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectation. Your Company is committed to the adoption of best governance practices and its adherence in the true spirit at all times and envisages the attainment of a high level of transparency and accountability in the functioning of the Company and conduct of its business internally and externally.

In line with the above philosophy, your Company continuously strives for excellence through adoption of best governance and disclosure practices. The Company recognises that good governance is a continuing exercise and thus reiterates its commitment to pursue highest standard of Corporate Governance in the overall interest of its stakeholders.

Your Company is conscious of the fact that the success of a company is reflection of the professionalism, conduct and ethical values of its management and employees.

In addition to the compliance with the regulatory requirements as per Regulation 17 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), your Company's endeavours to ensure that the highest standard of ethical and responsible conduct are met throughout the organisation.

I BOARD OF DIRECTORS ("BOARD")

The Company is managed and guided by the Board of Directors. The Board formulates the strategy and regularly reviews the performance of the Company. The Board has been entrusted with the requisite powers, authorities and duties to enable it to discharge its responsibilities and provide effective leadership to the Business.

The Company has an optimum combination of Executive, Non-Executive and Independent Directors who are eminent persons with professional expertise and valuable

experience in their respective areas of specialisation and bring a wide range of skills and experience to the Board.

The Chairman and Managing Director of the Company provides vision and leadership for achieving the approved strategic plan and business objectives. He presides over the Board and the Shareholders' meetings. The Chairman and Managing Director with the support of the Vice Chairman and Managing Director, Executive Director and Senior Executives oversees the operations of the Company.

As of March 31, 2017 the Board comprised of 8 (Eight) members which include 4 (Four) Non-Executive Independent Directors including one Women Director, 1 (one) Non-Executive Non Independent Director and 3 (three) Executive Directors. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed Companies.

Meetings of the Board

The Board of Directors met five times during the Financial Year 2016-17 ended on March 31, 2017. Board Meetings were held on May 10, 2016, August 4, 2016, August 26, 2016, November 15, 2016 and February 8, 2017. The maximum gap between any two Board Meetings was less than one hundred twenty days.

Independent Directors

The Company has received necessary declarations from each of the Independent Director under Section 149(7) of the Companies Act, 2013, (Act) that he/she meets the criteria of Independence laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The maximum tenure of Independent directors is in compliance with the Companies Act, 2013 and the terms and conditions of their appointment have been disclosed on the website of the Company (web link <http://www.triveniturbines.com/key-policies>).

Familiarisation programme for Independent Directors

The Board/Committee members are provided with the necessary documents/brochures, reports and internal policies, codes of conduct to enable them to familiarise with the Company's procedure and practices. Directors

are regularly updated on performance of the business of the Company, business strategy going forward and new initiative being taken/proposed to be taken by the Company through presentation. Deep Discussion are conducted by the Senior Executives including the Industry/Market (Domestic & International), competition, Company's

performance, future outlook. Factory visits are organised as and when desirable/ expedient, for the Directors.

The details of the familiarisation programme of the Independent Directors are available on the Company's website at <http://www.triveniturbines.com/key-policies>

Composition of Board

The composition of the Board of Directors, their attendance at the Meetings during the year and at the last Annual General Meeting as also the detail with regard to outside Directorships and committee positions are as under:

Name of Director and DIN	Category	No. of Board Meeting attended (Total Meetings held: 5)	Attendance at last AGM	No. of other Directorships ^{###}	No. of Committee positions held in other companies ^{###}	
					Chairman	Member
Mr. Dhruv M. Sawhney [#] Chairman & Managing Director DIN-00102999	Promoter & Executive Director	4	Yes	2	1	Nil
Mr. Nikhil Sawhney [#] Vice Chairman and Managing Director DIN-00029028	Promoter & Executive Director	5	Yes	3	Nil	1
Mr. Tarun Sawhney [#] DIN-00382878	Promoter & Non-Executive Director	5	Yes	3	Nil	2
Mr. Arun Prabhakar Mote ^{##} Executive Director DIN-01961162	Executive Director	5	Yes	1	Nil	Nil
Lt. Gen. K.K. Hazari (Retd.) ^{##} DIN-00090909	Independent Non Executive Director	5	No	3	1	2
Mr. Shekhar Datta ^{##} DIN-00045591	Independent Non Executive Director	5	Yes	4	2	2
Dr. (Mrs) Vasantha S Bharucha DIN-02163753	Independent Non Executive Director	5	Yes	2	Nil	1
Mr. Amal Ganguli* DIN-00013808	Independent Non Executive Director	4	Yes	9	5	5

* Subsequent to FY 17 ended on March 31, 2017, Mr. Amal Ganguli ceased to be the Director of the Company, due to his death, w.e.f May 8, 2017.

Mr. Tarun Sawhney and Mr. Nikhil Sawhney are sons of Mr. Dhruv M. Sawhney, Chairman & Managing Director of the Company and are thus related.

Excludes Directorships in Indian Private Limited Companies, Foreign Companies, Firms, Partnerships including LLPs, Section 8 Companies and membership of various Chambers and other non-corporate organisations.

The committees considered for the purpose are those prescribed under Regulation 26 of Listing Regulations i.e. Audit Committee and Stakeholders' Relationship Committee of public limited companies.

Board Functioning and procedure

Board Meeting Frequency and circulation of Agenda papers:

The Board and its Committees meet at regular intervals for discussion on agenda circulated well in advance by the Company. All material information is incorporated in the agenda for facilitating meaningful and focused discussion at the meeting. Where it is not practical to attach or send the relevant information as a part of agenda papers, the same are tabled at the Meeting. To meet the business exigencies or urgent matters the resolutions are passed by the Directors by Circulation.

The Company has proper systems to enable the Board to periodically review compliance reports of all laws applicable to the Company, as prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances. The Board reviewed compliance reports prepared by the Company on quarterly periodicity.

Presentations by the Management: The senior management of the Company is invited at the Board meetings to make presentations covering performance

of the businesses of the Company, Strategy and Business Plans and to provide clarifications as and when necessary.

Access to Employees: The Directors bring an independent perspective on the issues deliberated by the Board. They have complete and unfettered access to any information of the Company and to any employee of the Company.

Availability of Information to Board members include:

- (i) Performance of business, business strategy going forward, new initiatives being taken/proposed to be taken and business plans of the Company.
- (ii) Annual operating plans and budgets including capital expenditure budgets and any updates.
- (iii) Quarterly results of the Company.
- (iv) Minutes of the meetings of the committees of the Board.
- (v) Show cause, demand, prosecution notices and penalty notices which are materially important.
- (vi) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- (vii) Any material default in the financial obligations to and by the Company, or substantial non-payment for goods sold / services provided by the Company.
- (viii) Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- (ix) Details of any joint venture or collaboration agreement.
- (x) Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- (xi) Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement etc.
- (xii) Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- (xiii) Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- (xiv) Non-compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

(xv) Statutory compliance report of all laws applicable to the Company.

(xvi) Details of the transactions with the related parties.

(xvii) General notices of interest of directors.

(xviii) Appointment, remuneration and resignation of Directors.

Post Meeting follow up mechanism: The important decisions taken by the Board at its meetings are promptly communicated to the concerned departments/divisions. Action taken report on the decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board for information and review by the Board.

Re-appointment of Director: The information/details pertaining to Director seeking re-appointment in ensuing Annual General Meeting (AGM), is provided in the notice for the AGM. The Notice contains the relevant information, like brief resume of the Director, nature of his expertise in specific functional areas and names of the companies in which he holds Directorship and membership of any Committee of the Board.

II COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and are constituted to deal with specific areas/activities which concern the Company and are considered to be performed by members of the Board. The Board supervises the execution of its responsibilities by the committees and is responsible for their action. The minutes of the meetings of all the committees are placed before the Board. The Board committees can request special invitees to join the meeting as appropriate. The Board has currently constituted the following committees with adequate delegation of powers to discharge business of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

Details of the role and composition of these committees, including the number of meetings held during the financial year and the related attendance are provided below:

1. Audit Committee

Composition, Meetings and Attendance

The Audit Committee is headed by an Independent Director and consists of the members as stated below. During the year ended on March 31, 2017,

the Committee held four meetings on May 9, 2016, August 4, 2016, November 15, 2016, and February 8, 2017. The maximum gap between any two meetings was less than one hundred and twenty days. The composition and attendance detail of each Committee member is as under:

Name of the Members	Category	No. of meetings	
		Held	Attended
Lt. Gen. K.K. Hazari (Retd.) Chairman*	Independent Non Executive Director	4	4
Mr. Nikhil Sawhney	Promoter & Executive Director	4	4
Dr. (Mrs.) Vasantha S. Bharucha	Independent Non Executive Director	4	4
Mr. Amal Ganguli**	Independent Non Executive Director	4	3

*Appointed as Chairman w.e.f February 8, 2017.

** Ceased to be a member, due to his death, w.e.f May 8, 2017.

The Company Secretary acts as the Secretary of the Audit Committee.

The then Chairman of the Audit Committee, Mr. Amal Ganguli attended the 21st AGM held on August 4, 2016 to answer the shareholders query.

The terms of reference of the Committee inter-alia include:

- (i) Reviewing the Company's financial reporting process and its financial statements.
- (ii) Reviewing the accounting and financial policies and practices and compliance with applicable accounting standards.
- (iii) Reviewing the efficacy of the internal control mechanism, monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- (iv) Reviewing reports furnished by the internal and statutory auditors, and ensure that suitable follow-up action is taken.
- (v) Examining accountancy and disclosure aspects of all significant transactions.
- (vi) Reviewing with management the quarterly, half yearly & annual financial statements including review of qualifications, if any, in the audit report before submission to the Board for approval.
- (vii) Recommending appointment of Statutory and internal auditors and fixation of audit fees.
- (viii) Seeking legal or professional advice, if required.

- (ix) Approval or any subsequent modifications of transactions of the Company with related parties.
- (x) Scrutiny of Inter-Corporate loans and investments.
- (xi) Valuation of undertakings or assets of the Company, wherever required.

Based on the discussion with the Management and auditors, the committee has recommended the following to the Board:

- 1 Audited Standalone Financial statements prepared in accordance with IND As for the year ended March 31, 2017 be accepted by the Board as true and fair statement.
2. Audited Consolidated Financial statement prepared in accordance with IND As and its subsidiaries for the year ended March 31, 2017 be accepted as true and fair statement.

2. Nomination & Remuneration Committee (NRC)

Composition, Meetings and Attendance

The Nomination & Remuneration Committee is headed by an Independent Director and consists of the members as stated below. During the year ended on March 31, 2017, the Committee held three meetings on May 10, 2016, August 4, 2016 and February 8, 2017. During the FY 17, the committee was reconstituted by induction of Dr. (Mrs.) Vasantha S Bharucha as its member whereas Gen Hazari ceased to be a member w.e.f February 8, 2017. The composition and attendance details of each Committee member is as under:

Name of the Members	Category	No. of meetings	
		Held	Attended
Mr. Shekhar Datta Chairman	Independent Non Executive Director	3	3
Mr. Tarun Sawhney	Promoter and Non Executive Director	3	3
Dr (Mrs) Vasantha S Bharucha *	Independent Non Executive Director	-	-
Lt. Gen. K.K. Hazari (Retd.)**	Independent Non Executive Director	3	3
Mr. Amal Ganguli***	Independent Non Executive Director	3	2

* Appointed w.e.f February 8, 2017.

** Ceased w.e.f February 8, 2017

*** Ceased to be a member, due to his death, w.e.f May 8, 2017

The broad terms of reference of the Committee are to :

- Identify persons who are qualified to become Directors (Executive, Non-Executive and Independent Directors) and who may be appointed in senior management in accordance with the criteria laid down.

- Recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors (Executive, Non-Executive and Independent Directors), key managerial personnel and other employees.
- Plan for succession of Board members and Key Managerial Personnel;
- Devise a policy on Board diversity;
- Formulate and administer the Company's Employee Stock Option Scheme from time to time in accordance with SEBI guidelines; and
- Review the adequacy of aforesaid terms of reference and recommend any proposed change to the Board for its approval.

Remuneration Policy

In terms of the provisions of the Companies Act, 2013 and the listing agreement the Board of Directors of the Company has adopted Nomination and Remuneration Policy for nomination and remuneration of Directors, KMP and Senior Management. The Nomination and Remuneration Policy is available on the website of the Company (web link- <http://www.triveniturbines.com/key-policies>).

www.triveniturbines.com/key-policies. There has been no change in the policy since last fiscal.

Board Evaluation

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of Directors based on the indicators provided in the Remuneration Policy. The performance evaluation of Independent Directors (IDs) was done by the entire Board of Directors, *excluding the ID being evaluated*, based on parameters, such as, number of meetings attended, inputs and contribution made, independence of judgement, effectiveness etc. The Chairman and Managing Director, Vice Chairman and Managing Director and the Executive Directors evaluates the Senior Management Personnel, including KMPs considering the competencies/indicators provided in the Remuneration policy.

Remuneration to Executive Directors

The remuneration to the Executive Directors is recommended by the Nomination and Remuneration Committee to the Board and after approval by the Board, the same is put up for the Shareholders approval. Executive Directors do not receive any sitting fees for attending the Board and Committee meetings.

During the Financial Year 2016-17, the Company had three (3) Executive Directors viz. Mr. Dhruv M. Sawhney, Chairman & Managing Director (CMD), Mr. Nikhil Sawhney, Vice Chairman & Managing Director (VCMD) and Mr. Arun Prabhakar Mote, Executive Director (ED).

The details of remuneration paid/payable to CMD, VCMD & ED during the Financial Year 2016-17 are as under:

(₹ in million)

Name of the Executive Director	Mr. Dhruv M. Sawhney CMD	Mr. Nikhil Sawhney VCMD	Mr. Arun Prabhakar Mote ED
No. of shares held as on march 31, 2017.	24924645	15071557	72000
Service Period	10.05.2016 to 09.05.2019	10.05.2016 to 09.05.2021	01.11.2016 to 31.10.2018
Salary	Nil	23.92	18.71
Performance Bonus/Commission	Nil	Nil	Nil
Contribution to PF & other funds	Nil	4.03	0.97
Other perquisites	Nil	2.24	1.09
Total	Nil	30.19	20.77

In accordance with shareholders approval Mr. Dhruv M. Sawhney has not been drawing any remuneration from this Company (in his capacity as Chairman and Managing Director of the Company). He has been drawing remuneration from the foreign step-down subsidiary namely, Triveni Turbines DMCC, Dubai. As per the terms of contract he is entitled to a basic salary of 1,50,000 AEDs per month.

Remuneration to Non-Executive Directors (NEDs)

The Company pays sitting fee to its NEDs for attending the meetings of the Board and its Committees. In addition to the sitting fees, the Company pays commission to its NEDs within the limits approved by the shareholders of the Company. The said commission is decided by the Board and distributed to NEDs based on their contribution during Board/Committee meetings,

as well as time spent on operational/ strategic matters other than at meetings. The details of the remuneration paid/provided during the Financial Year 2016-17 to NEDs are as under:

Name of the Non-Executive Director	Sitting Fees for the year ended March 31, 2017	Commission for the year ended March 31, 2017	(₹ in million)
			No. of shares held as on March 31, 2017
Mr. Tarun Sawhney	0.44	1.20	14,266,775
Lt. Gen. K.K. Hazari (Retd.)	0.62	1.40	-
Mr. Shekhar Datta	0.40	1.20	10,000
Dr. (Mrs) Vasantha S. Bharucha	0.47	1.40	-
Mr. Amal Ganguli	0.45	1.20	-

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company, its promoters and its senior management, its subsidiaries and associate companies except for the payment of remuneration as stated above. Lt. Gen. K.K. Hazari (Retd.) and Mr. Shekhar Datta, Independent Directors are also on the Board of Directors of Triveni Engineering & Industries Ltd. (TEIL), one of the promoter companies and have received sitting fees as a Director/Committee member from that Company. Whereas Mr Tarun Sawhney, Promoter & Non Executive Director is the Vice Chairman and Managing Director of TEIL and has drawn remuneration from that Company.

During the year, the Company has not issued any stock option to its Directors including Independent Directors under its ESOP Schemes.

3. Stakeholders' Relationship Committee

Composition, Meetings and Attendance

The Stakeholders' Relationship Committee is headed by an Independent Director and consists of the members as stated below. During the year ended on March 31, 2017, the Committee held four meetings on May 9, 2016, August 3, 2016, November 15, 2016 and February 8, 2017. There has been no change in the composition of the committee during year.

The Company Secretary is the Compliance Officer of the Company.

Name of the Members	Category	No. of meetings	
		Held	Attended
Lt. Gen. K. K. Hazari (Retd.)-Chairman	Independent Non Executive Director	4	4
Mr. Nikhil Sawhney	Promoter and Executive Director	4	4
Mr. Tarun Sawhney	Promoter and Non Executive Director	4	4

Function and term of reference:

The Committee has the mandate to look into and review the actions for redressal of security holders grievances such as non-receipt of transferred/ transmitted share certificates/ annual report/ refund orders/ declared dividend etc. as also to review the reports submitted by the Company Secretary relating to approval/ confirmation of requests for share transfer/ transmission/ transposition/ consolidation/ issue of duplicate share certificates/ sub-division, remat, demat of shares etc. from time to time.

Details of Investor complaints

During the FY 17 ended on March 31, 2017, the Company received complaints from various shareholders / investors relating to non-receipt of dividend, annual report etc. All of them were resolved / replied suitably by furnishing the requisite information /documents. Details of investor complaints received and resolved during the FY 17 are as follows:

Opening Balance	Received	Resolved	Pending
Nil	9	9	Nil

Further there were no pending share transfers and requests for dematerialisation as on March 31, 2017. Number of Complaints received during the year as a percentage of total number of members as on March 31, 2017 is 0.03%.

4. Corporate Social Responsibility Committee

Composition, Meetings and Attendance

The Corporate Social Responsibility Committee is headed by an Executive Director and consists of the members as stated below. During the year ended on March 31, 2017, the Committee met once on November 15, 2016. All committee members attended the meeting. The committee was reconstituted during the year by induction of Lt Gen. K. K. Hazari (Retd) as member of the Committee. Dr. (Mrs.) Vasantha S Bharucha ceased

to be the member of the Committee w.e.f February 8, 2017. The composition and attendance detail of each Committee member is as under:

Name of the Members	Category	No. of meetings	
		Held	Attended
Mr. Nikhil Sawhney Chairman	Promoter and Executive Director	1	1
Mr. Tarun Sawhney	Promoter and Non Executive Director	1	1
Mr. Arun Prabhakar Mote Lt Gen . K. K. Hazari (Retd) *	Executive Director Independent Non Executive Director	1 -	1 -
Dr. (Mrs.) Vasantha S. Bharucha**	Independent Non Executive Director	1	1

*Appointed w.e.f. February 8, 2017.

**Ceased w.e.f February 8, 2017

Function and term of reference:

In accordance with the provisions of Companies Act, 2013, the Committee is authorised to formulate and recommend

to the board, a CSR policy indicating the activity or activities to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013; recommend amounts to be spent on these activities; review the Company's CSR policy periodically and monitor the implementation of the CSR projects by instituting a structured and effective monitoring mechanism.

The constitution and term of reference of the CSR Committee meet the requirements of relevant provisions of the Companies Act, 2013.

Other Functional Committees

Operations Committee

Apart from the above statutory committees, the Board of Directors has constituted an Operations Committee comprising of four (4) Directors to oversee routine items that are in the normal course of the business. The Board of Directors have delegated certain powers to this Committee to facilitate the working of the Company.

III GENERAL BODY MEETINGS

Particulars of the last three Annual General Meetings are as follows:

Year	Date & Day	Location	Time	Special Resolution
2015-16	August 04, 2016 Thursday	Expo Centre, A-11, Sector-62, NH-24, Noida-201301	10.30 am	<ol style="list-style-type: none"> Approval for re-appointment of Mr. Dhruv M. Sawhney as Managing Director of the Company (designated as Chairman and Managing Director) for three years from May 10, 2016 to May 9, 2019. Approval for re-appointment of Mr. Nikhil Sawhney as Managing Director of the Company (designated as Vice – Chairman and Managing Director) for five years from May 10, 2016 to May 9, 2021.
2014-15	August 06, 2015 Thursday	Expo Centre, A-11, Sector-62, NH-24, Noida-201301	11.00 am	<ol style="list-style-type: none"> Approval to permit FII's registered with SEBI to acquire and hold on their own account and on behalf of their SEBI approved sub-accounts or Foreign Portfolio Investors to make investment in the equity shares of the Company up to an aggregate limit of 49% of the paid-up equity share capital of the Company. Approval for execution of a material contract for turbine extended scope project of the outstanding value of ₹ 20 crore plus applicable taxes and duties and escalation, if any, outsourced by Triveni Engineering and Industries Ltd to the Company and for entering into contracts/ arrangements/transactions with GE Triveni Ltd. Upto a limit not exceeding ₹ 200 crore in any financial year.
2013-14	August 08, 2014 Friday	Expo Centre, A-11, Sector-62, NH-24, Noida-201301	10:30 am	<ol style="list-style-type: none"> Approval to the re-appointment of Mr. Arun Prabhakar Mote as a Whole time Director of the Company (Designated as Executive Director) for a period of 2 years w.e.f. November 1, 2014 and payment of remuneration. Approval for continuance of holding of office by Chairman and Managing Director, Mr. Dhruv M. Sawhney, for the remaining period of his tenure as a Director liable to retire by rotation. Alteration of Articles of Association by insertion/ substitution of certain clauses.

There was no Extra-Ordinary General Meeting held during the Financial Year 2016-17 ended on March 31, 2017.

Postal Ballot

a. Details of the special/ordinary resolutions passed by the Company through postal ballot:

During the FY 17 ended on March 31, 2017, the Company sought approval from its shareholders for passing of two special resolutions as set out in the Postal Ballot Notice dated February 8, 2017 through the process of Postal Ballot. The details of these resolutions alongwith the snap shot of the voting results are as follows

Date of Postal Ballot Notice : February 8, 2017

Voting Period: March 2, 2017 (9 a.m.) to March 31, 2017 (5 p.m.)

Date of Result of Postal Ballot: April 4, 2017

Date of approval : March 31, 2017

Sr. No.	Detail of Special Resolution	Number of Vaild Postal Ballot received	Votes Cast in favour of the Resolution		Votes Cast against the Resolution	
			No	%	No	%
1	Re-appointment of Lt. Gen. Kanwal Kishan Hazari (Retd.) as an Independent Director of the Company w.e.f 1.4.2017 till the conclusion of 25th Annual General Meeting of the Company.	289531731	288869230	99.77	662501	0.23
2	Re-appointment of Mr. Arun Prabhakar Mote as Whole-time Director for two (2) years w.e.f 1.11.2016 on the remuneration and terms and conditions as set out in the explanatory statement of the notice	289531731	289529227	99.99	2504	0.01

b. Whether any special resolution is proposed to be conducted through postal ballot and the procedure thereof:

As on date, the Company does not have any proposal to pass any special resolutions by way of Postal Ballot.

majority on March 31, 2017. The voting results were also sent to the Stock Exchanges and also displayed on the Company's website etc.

c. Procedure for Postal Ballot:

The Company conducted the postal ballot in accordance with the provisions of Section 110 of the Act read with relevant rules. Mr. Suresh Gupta a Practising Company Secretary was appointed as Scrutiniser for conducting the postal ballot process in a fair and transparent manner. Dispatch of Postal Ballot notice along with postal ballot form etc. was made to the shareholders who had not registered their e-mail IDs with the Company/Depositories and the said documents were sent by e-mail to those shareholders whose e-mail IDs were registered with the Company/Depositories. A notice was published in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the provisions of the Act. In compliance with the relevant provisions of the Act and SEBI Listing Regulations, the Company had offered facility of e-voting to its members to cast their vote electronically. Upon completion of scrutiny, the scrutiniser submitted his report to the Company and the results of the postal ballot were announced. Both the above resolutions were passed with the requisite

Means of Communication

(a) **Quarterly Results:** The Unaudited quarterly/ half yearly financial results and the annual audited financial results of the Company were published in National English and Hindi newspapers and displayed on the website of the Company at www.triveniturbines.com and the same were also sent to all the Stock Exchanges where the equity shares of the Company are listed. The Investors briefs were also sent to Stock Exchanges.

(b) **Website www.triveniturbines.com:** Detailed information on the Company's business and products; quarterly/half yearly/nine months and annual financial results, Investor brief and the quarterly distribution of Shareholding are displayed on the Company's website.

(c) **Teleconferences and Press conferences, Presentation etc.:** The Company held quarterly Investors Teleconferences and Press Conferences for the investors of the Company after the declaration of the Quarterly/Annual Results. The Company made presentations to institutional investors/analysts during the period which are available on the Company's website.

(d) Exclusive email ID for investors: The Company has designated the email id shares.ttl@trivenigroup.com exclusively for investor servicing, and the same is prominently displayed on the Company's website www.triveniturbines.com. The Company strives to reply to the Complaints within a period of 6 working days.

(e) Annual Report: Annual Report contains inter-alia Audited Annual Standalone Financial Statements/ Consolidated Financial Statements, Directors' Report, and Auditors' Report. The Management Perspective, Business Review and Financial Highlights are also part of the annual report.

(f) The Management Discussion & Analysis: The Management Discussion & Analysis Report forms part of the Annual Report.

(g) Intimation to Stock Exchanges: The Company intimates stock exchanges all price sensitive information or such other information which in its opinion are material & of relevance to the shareholders. The Company also submits electronically various compliance reports/ statements periodically in accordance with the provisions of the Listing Regulations on NSE and BSE's Electronic Filing Systems.

General Shareholder Information

(a) Annual General Meeting

Date & Day : August 9, 2017, Wednesday
 Time : 4.00 p.m.
 Venue : Stardom Convention,
 Ground Floor
 C1, World Trade Tower,
 Sector 16, Noida 201 301, U.P.
 Financial Year : April to March
 Book Closure date : August 7, 2017 to
 August 9, 2017
 (both days inclusive)

(b) Financial Year: April to March

Financial Calendar for the financial year 2017-18 (tentative)

Financial Reporting for the 1 st Quarter ending June 30, 2017	By mid of August, 2017
Financial Reporting for the 2 nd Quarter ending September 30, 2017	By mid of November, 2017
Financial Reporting for the 3 rd Quarter ending December 31, 2017	By mid of February, 2018
Financial Reporting for the Annual Audited Accounts ending March 31, 2018	By the end of May, 2018

(c) Listing on Stock Exchanges

The Company's equity shares are listed at the following Stock Exchanges:

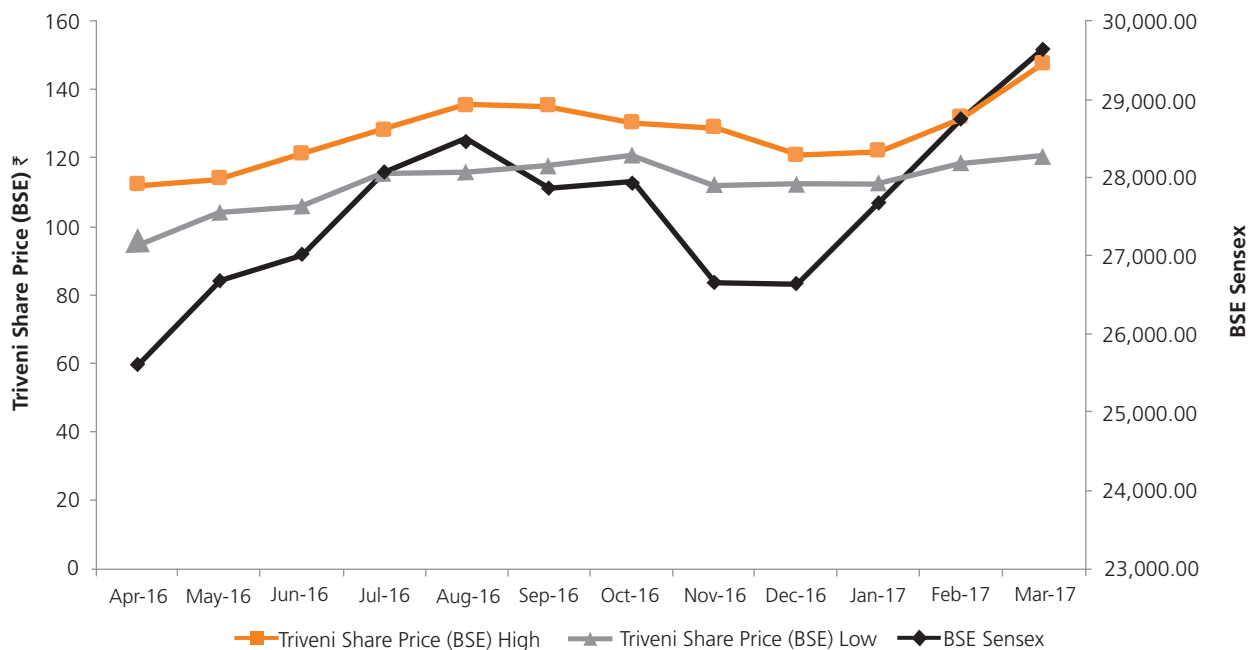
Sl. No.	Name and Address of Stock Exchanges	Stock Code
1.	BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 023.	533655
2.	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra (E) Mumbai – 400 051.	TRITURBINE

The Company has paid the listing fees upto the Financial Year 2017-2018 to both the aforesaid Stock Exchanges.

(d) Market Price Data/Stock Performance: Financial Year 17 ended on March 31, 2017

During the year under report, the trading in Company's equity shares was from 1st April 2016 to March 31, 2017. The high low price during this period on the BSE and NSE was as under:

Month	(in ₹)			
	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	High	Low	High	Low
April, 2016	112.00	95.20	112.50	95.20
May, 2016	113.95	104.00	114.00	105.00
June, 2016	121.00	105.50	121.10	105.50
July, 2016	127.75	115.20	127.65	115.00
August, 2016	135.00	115.50	135.50	115.00
September, 2016	135.00	117.40	135.70	115.00
October, 2016	130.00	120.65	130.50	121.00
November, 2016	129.00	112.00	129.00	114.35
December, 2016	120.85	112.00	121.25	112.35
January, 2017	122.20	112.50	122.00	112.15
February, 2017	131.50	118.35	130.00	117.30
March, 2017	147.45	120.00	147.30	120.00

(e) Performance of the Share Price of the Company in comparison to the BSE Sensex**(f) Registrar & Share Transfer Agent**

M/s Alankit Assignments Ltd.,
Alankit Heights
Unit: Triveni Turbine Limited
1E/13, Jhandewalan Extension,
New Delhi-110 055.
Phone: 011-42541234, 23541234,
Fax: 011-42541967
Email: rta@alankit.com

issue of duplicate share certificates/ sub-division, consolidation, remat, demat and perform other related activities in accordance with the Listing Regulations and SEBI (Depositories and Participants) Regulations, 1996 and submit a report in this regard to Stakeholders' Relationship Committee at every meeting.

(g) Share Transfer System

The Company's share transfer authority has been delegated to the Company Secretary/ Registrar and Transfer Agent M/s Alankit Assignments Ltd. who generally approves and confirm the request for share transfer/ transmission/ transposition/ consolidation/

The shares sent for physical transfer are registered and returned within the stipulated period from the date of receipt of request, if the documents are complete in all respects. As per the requirement of regulation 40(9) of the Listing Regulations, a certificate on half yearly basis confirming due compliance of share transfer/transmission formalities by the Company from Practicing Company Secretary has been submitted to Stock Exchanges within stipulated time.

(h) Distribution of Equity Shareholding as on March 31, 2017

Group of Shares	Number of shareholders	% to total Shareholders	Number of Shares held	% to Total Shares
1-500	27176	91.01	2827590	0.86
501-1000	1255	4.20	983344	0.30
1001-2000	683	2.29	996179	0.30
2001-3000	216	0.72	544159	0.16
3001-4000	98	0.33	352396	0.11
4001-5000	80	0.27	376011	0.11
5001-10000	134	0.45	986966	0.30
10001 & above	218	0.73	322905505	97.86
Total	29860	100.00	329972150	100.00

(i) Shareholding Pattern of Equity Shares as on March 31, 2017

Category	Number of Shares held	Shareholding %
Indian Promoters	223504533	67.73
Mutual Funds/UTI	20436754	6.19
Banks, Financial Institutions, Insurance Cos	18727	0.01
FIs	51326766	15.56
Foreign Portfolio Investor	17502209	5.30
Bodies Corporate	2382115	0.72
Indian Public(*)	13310423	4.04
NRIs/OCBs	1295398	0.39
Others – Clearing Members & Trust	195225	0.06
Total	329972150	100.00

(*) Includes 109650 equity shares held by directors and their relatives.

(j) Dematerialisation of Shares & Liquidity

The Company's equity shares are compulsorily traded in the electronic form. The Company has entered into an Agreement with NSDL and CDSL to establish electronic connectivity of its shares for scripless trading. Both NSDL & CDSL have admitted the Company's equity share on their system.

The system for getting the shares dematerialised will be as under:

Share Certificate(s) along with Demat Request Form (DRF) will be submitted by the shareholder to the Depository Participant (DP) with whom he/she has opened a Depository Account.

DP will process the DRF and generates a unique number DRN.

DP will forward the DRF and share certificates to the Company's Registrar and Share Transfer Agent.

The Company's Registrar and Share Transfer Agent after processing the DRF will confirm or reject the request to the Depositories.

(n) Unclaimed Dividend

During the Financial Year 2016-17 no amount was required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government under Section 125 of the Companies Act, 2013. The dividends which remain unclaimed for 7 years will be transferred by the Company to the said IEPF on the due dates as given hereunder:

Financial Year/Period	Whether Interim/Final	Date of declaration of dividend	Due date for transfer to IEPF
2011-12	1 st interim dividend	27.10.2011	26.10.2018
2011-12	2 nd interim dividend	13.01.2012	12.01.2019
2011-12	Final dividend	16.07.2012	15.07.2019
2012-13	Interim dividend	29.10.2012	28.10.2019

Upon confirmation, the Depository will give the credit to shareholder in his/her depository account maintained with DP.

As on March 31, 2017, 99.95% of total equity share capital of the Company were held in dematerialised form. The ISIN allotted in respect of equity shares of ₹ 1/- each of the Company by NSDL/CDSL is INE152M01016. Confirmation in respect of the requests for dematerialisation of shares is sent to NSDL and CDSL within the stipulated period.

(k) Outstanding GDR/ADR or Warrants

As on date there are no Global Depository Receipts (GDR), American Depository Receipt (ADR), Warrants or any other convertible instrument.

(l) Commodity price risk or foreign exchange risk and hedging activities

Based on the products manufactured or dealt with by the Company, the Company is not exposed to any material commodity price risks. The Company is exposed to foreign exchange risk mainly in respect of exposures relating to export orders. The Company remains substantially hedged through appropriate derivative instruments to minimise the risk and to take advantage of forward premium. The details of unhedged foreign currency exposures and hedging are disclosed in notes to the financial statements.

(m) Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practising Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form and in physical form.

Financial Year/Period	Whether Interim/Final	Date of declaration of dividend	Due date for transfer to IEPF
2012-13	Final Dividend	01.08.2013	31.07.2020
2013-14	Interim Dividend	06.11.2013	05.11.2020
2013-14	Final Dividend	08.08.2014	07.08.2021
2014-15	Interim Dividend	08.09.2014	07.09.2021
2014-15	Final Dividend	06.08.2015	05.08.2022
2015-16	1 st Interim Dividend	06.11.2015	05.11.2022
2015-16	2 nd Interim Dividend	16.03.2016	15.03.2023
2016-17	Interim Dividend	04.08.2016	03.08.2023

Shareholders who have not so far encashed their dividend warrant(s) or have not received the same are requested to seek issuance of duplicate warrant(s) by writing to the Company confirming non-encashment/non-receipt of dividend warrant(s).

(o) Locations

Registered Office
A-44, Hosiery Complex, Phase II Extension,
Noida-201305, (U.P.)
STD Code: 0120
Phone: 4748000, Fax: 4243049

Share Department

Triveni Turbine Ltd.
8th Floor, Express Trade Towers,
15-16, Sector 16A, Noida-201 301, (U.P.)
Phone: 0120-4308000; Fax:- 0120-4311010-11
Email: shares.ttl@trivenigroup.com

Detailed information on plant/business locations is provided elsewhere in the Annual Report.

Please contact the Compliance Officer of the Company at the following address regarding any questions or concerns:

Mr. Rajiv Sawhney
Company Secretary
Triveni Turbine Ltd.
8th Floor, Express Trade Towers,
15-16, Sector 16A, Noida-201 301.
Tel. :- 0120-4308000; Fax :- 0120-4311010-11
e-mail :- shares.ttl@trivenigroup.com

OTHER DISCLOSURES

• Related Party Transactions

During the year there was no materially significant related party transaction which may have potential conflict with the interest of the Company. The Company has formulated a Related Party Transaction policy which has been uploaded on its website at <http://www.triveniturbines.com/key-policies> Details of related party information and

transactions are being placed before the Audit Committee from time to time. The details of the related party transactions during the year have been provided in Note No. 36 to the financial statements.

• Disclosures of Accounting Treatment

In the financial statements for the year ended March 31, 2017, the Company has followed the treatment as prescribed in the applicable Accounting Standards.

• Details of Non-Compliance by the Company, penalties, stricture imposed on the Company by the Stock Exchanges, SEBI or any statutory authorities or any matter related to capital markets.

The Company has complied with all the requirements of the Stock Exchanges/the Regulations and guidelines of SEBI and other Statutory Authorities on all matters relating to capital markets. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any statutory authorities on matters relating to capital markets during the last three years.

• Whistle Blower Policy and Affirmation that no personnel has been denied access to the Audit Committee

The Company has established a vigil mechanism through a Whistle Blower Policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The mechanism provides for adequate safeguards against victimisation of director(s) / employee(s) who express their concerns and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, no personnel was denied access to the Audit Committee.

• Code for prevention of Insider Trading

The Company has instituted code on prevention of insider trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations. The Code lays down the guidelines which advise on procedures to be followed and disclosures

to be made, while dealing in shares of the Company and the consequences of the non-compliances.

- **Code of conduct for Directors and Senior Executives**

The Company has laid down a Code of Conduct for all Board Members and the Senior Executives of the Company. The Code of conduct is available on the Company's website www.triveniturbines.com. The code of conduct was circulated to all the members of the Board and senior management personnel and they have affirmed their compliance with the said code of conduct for the financial year ended March 31, 2017. A declaration to this effect signed by the Chairman & Managing Director is given below:

To the Shareholders of Triveni Turbine Ltd.

Sub.: Compliance with Code of Conduct

I hereby declare that all the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors and applicable to them for the Financial Year ended March 31, 2017.

Place: Noida (U.P.)

Dhruv M. Sawhney

Date: May 18, 2017

Chairman and Managing Director

CEO/CFO CERTIFICATION

The Chairman and Managing Director, Executive Director and Executive Vice President & CFO have certified to the Board of Directors, inter-alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Regulation 17 (8) of Listing Regulations, for the year ended March 31, 2017. The said certificate forms part of the Annual Report.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The details of mandatory requirements are mentioned in this Report. The Company is in compliance with the requirements specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable, with regard to corporate governance.

Further, as required under the SEBI Regulations, the Company has adopted Policy on Preservation of Documents, Archival Policy and Policy for determination of Materiality. The status of adoption of the discretionary requirement as prescribed in Schedule II Part E of the Listing Regulations is as under

Modified opinion(s) in audit report

The opinion expressed by the Auditor in the audit report on the financial statements for the year ended March 31, 2017 is unmodified.

Subsidiaries Companies

The Company has two unlisted International subsidiary Companies i.e. Triveni Turbines Europe Pvt. Ltd. (TTE), domiciled in the UK, and Triveni Turbines DMCC (TTD) domiciled in Dubai, UAE in which TTE holds its entire 100% shareholding, Besides the Company has an unlisted Indian subsidiary company i.e. GE Triveni Limited wherein the Company holds 50% plus one equity share.

None of these subsidiaries are "Material Non-Listed Subsidiary" in terms of Regulation 16 of Listing Regulations. Accordingly, as on March 31, 2017, the Company had two direct subsidiaries and one step down subsidiary. The Company has a policy for determining Material Subsidiary which can be viewed in the Company's web site at <http://www.triveniturbines.com/sites/default/files/material-subsubsidiary-policy.pdf>.

The Company regularly places before the board, minutes of the Subsidiaries Companies.

Compliance Certificate on Corporate Governance from the Auditor

The certificate dated May 18, 2017 from the Statutory Auditors of the Company (M/s J. C. Bhalla & Co.) confirming compliance with the Corporate Governance requirements as stipulated under Listing Regulations is annexed hereto.

The above report has been adopted by the Board of Directors of the Company at their meeting held on May 18, 2017.

For and on behalf of the Board of Directors

Place: Noida (U.P.)

Dhruv M Sawhney

Date: May 18, 2017

Chairman and Managing Director

ANNEXURE-C

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

Auditors' Certificate on Compliance of regulations of Corporate Governance as stipulated in regulations Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To
The Members of
Triveni Turbine Limited

We have examined the compliance of conditions of corporate governance by Triveni Turbine Limited for the year ended March 31, 2017 as stipulated in Regulations Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Regulations of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the Regulations of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We state that, such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of
J. C. Bhalla & Company
Chartered Accountants
FRN No.001111N

Place: Noida (U.P.)
Date: May 18, 2017

(Sudhir Mallick)
Partner
Membership No.80051

CEO/CFO CERTIFICATION

To
The Board of Directors
Triveni Turbine Limited

Sub: CEO/CFO certification under Regulation 17 (8) of Listing Regulations

We, Dhruv M. Sawhney, Chairman and Managing Director, Arun Prabhakar Mote, Executive Director and Deepak Kumar Sen, Executive Vice President & CFO certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2017 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) That there were no significant changes in internal control over financial reporting during the year;
 - (ii) There were no significant changes in accounting policies during the year; and
 - (iii) That there were no instances of significant fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Deepak Kumar Sen
Executive Vice President & CFO

Arun Prabhakar Mote
Executive Director

Dhruv M. Sawhney
Chairman and Managing Director

Place: Noida (U.P.)
Date: May 18, 2017

ANNEXURE-D

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Triveni Turbine Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the Management representation about the compliances of laws, rules, regulations and standards and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board

processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) *The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
 - (e) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

* No event took place under these regulations during the Audit period.

We have also examined compliance with the applicable clauses of the Secretarial Standards on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable.

- (vi) The Company is a leading manufacturer of industrial steam turbine. Following are some of the laws specifically applicable to the Company, being in heavy industry:-
- Batteries (Management and Handling) Rules, 2001 and made under Environment(Protection) Act, 1986;
 - Petroleum Act, 1934 and rules made there under;

We have checked the compliance management system of the Company to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of specifically applicable laws and this verification was done on test basis. In our opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the Company seems adequate to ensure compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors of the Board Meetings. Agenda and detailed notes on agenda are sent in advance of the meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines.

We further report that during the audit period, the Company has re-appointed Mr. Dhruv Manmohan Sawhney as Managing Director designated as Chairman and Managing Director for a period of 3 (Three) years and Mr. Nikhil Sawhney as Managing Director designated as Vice Chairman and Managing Director for a period of 5 (Five) years with effect from May 10, 2016.

For **Sanjay Grover & Associates**
Company Secretaries
Firm Registration No.: P2001DE052900

New Delhi
May 18, 2017

Sanjay Grover
Managing Partner
CP No.: 3850

ANNEXURE-E

REPORT ON CSR ACTIVITIES/ INITIATIVES

1. A brief outline of the Company's CSR policy, including overview of the projects or programmes proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programmes

In accordance with the provisions of the Companies Act, 2013 and the rules framed there under, the Board of Directors of the Company have, on the recommendation of the CSR Committee, adopted a CSR Policy for undertaking and monitoring the CSR programmes, projects in the areas stated in Schedule VII of Act. The policy has been uploaded on the website of the Company at <http://www.triveniturbines.com/key-policies>.

During the year under review, CSR initiatives have been made mainly in the areas of healthcare, education and environment sustainability.
 2. The composition of the CSR Committee:
 - (i) Mr. Nikhil Sawhney, Chairman
 - (ii) Lt. Gen K.K. Hazari
 - (iii) Mr. Tarun Sawhney
 - (iv) Mr. Arun Prabhakar Mote
 3. Average Net Profit of the Company for last 3 financial years: ₹1,297.48 million
 4. Prescribed CSR expenditure (2% of amount): ₹ 25.96 million
 5. Details of CSR activities/projects undertaken during the year:
 - a) Total amount spent / committed to be spent for the financial year: ₹ 25.96 million
 - b) Amount unspent, if any: ₹ 0.14 million
- c) Manner in which the amount spent during financial year is detailed below:

(₹ in Million)

1	2	3	4	5	6	7	8
Sr. No.	CSR project/ activity identified	Sector in which the Project is covered	Projects/Programmes 1. Local area/others 2. Specify the state / district (Name of the District/s, State/s where project/ programme was undertaken)	Amount outlay (budget) project/ programme wise	Amount spent on the project/ programme 1. Direct expenditure on project/ programme, 2. Overheads:	Cumulative spend upto the reporting period	Amount spent: Direct/ through implementing agency
1	Preventive Health Program for Females	Promoting healthcare including preventive health care	1. Other 2. Delhi	4.10	4.10	4.10	Through implementing agency: Tirath Ram Shah Charitable Hospital
2	Support to Nursing School	Promoting education, including employment enhancing vocation skills especially among women	1. Other 2. Delhi	2.90	2.90	2.90	Through implementing agency: Tirath Ram Shah Charitable Hospital
3	Protecting the Girl Child from Cervical Cancer	Promoting healthcare including preventive healthcare	1. Other 2. Delhi	1.19	1.05	1.05	Through implementing agency: Tirath Ram Shah Charitable Hospital
4	Protecting the infant child from Rotavirus Diarrhoea	Promoting healthcare including preventive healthcare	1. Other 2. Delhi	0.70	0.70	0.70	Through implementing agency: Tirath Ram Shah Charitable Hospital
5	Water Tool Applications for sustainable solutions, enhanced capacities and renewal	Ensuring environmental sustainability, ecological balance, conservation of natural resources and maintaining quality of water	1. Other 2. Delhi	9.52	9.52	9.52	Through implementing agency: CII-Triveni Water Institute

(₹ in Million)

1	2	3	4	5	6	7	8
Sr. No.	CSR project/ activity identified	Sector in which the Project is covered	Projects/Programmes 1. Local area/others 2. Specify the state / district (Name of the District/s, State/s where project/ programme was undertaken)	Amount outlay (budget) project/ programme wise	Amount spent on the project/ programme 1. Direct expenditure on project/ programme, 2. Overheads:	Cumulative spend upto the reporting period	Amount spent: Direct/ through implementing agency
6	Providing education to under-privileged children at Pre-Nursery school	Promoting education among children	1. Local Area 2. Bengaluru	0.20	0.20	0.20	Through implementing agency: Government Model Primary School, Peenya
7	Caring for the differently-abled children	Promoting education, including special education among the differently abled	1. Local Area 2. Bengaluru	0.88	0.88	0.88	Through implementing agency: Aruna Chetana
8	Caring for the disabled children	Promoting education, including special education among the differently abled	1. Local Area 2. Bengaluru	0.88	0.88	0.88	Through implementing agency: Dharithree Trust
9	Providing training on environmental sustainability to various renewable energy plants	Ensuring environmental sustainability	1. Local Area 2. Bengaluru	1.75	1.75	1.75	Through implementing agency: Metis ERC (I) Pvt. Ltd
10	Near Iso-Thermal Air Compressor for renewable power generation	Ensuring environmental sustainability; conservation of natural resources;	1. Other 2. Mumbai	0.85	0.85	0.85	Through implementing agency: IIT, Bombay
11	ORC Turbine loop development	Ensuring environmental sustainability; conservation of natural resources;	1. Other 2. Mumbai	1.50	1.50	1.50	Through implementing agency: IIT, Bombay
12	Aeroloop set-up for high speed turbomachinery	Promoting Education	1. Local Area 2. Bengaluru	0.85	0.85	0.85	Through implementing agency: IISc, Bengaluru
13.	Project Management Expenses			0.64	0.64	0.64	
				25.96	25.82	25.82	

6. In case the Company has failed to spend the 2% of the average net profit of the last 3 financial years or any part thereof, reasons for not spending the amount in its Board Report

The Company has spent full amount as prescribed by the Companies Act 2013.

However, the project in serial number 3 above which was duly completed during the financial year but an amount of ₹ 0.14 million was not released till year end pending receipt of closure documents from the project implementing agency, which was released subsequently on receipt of documents.

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Dhruv M. Sawhney
Chairman and Managing Director

Nikhil Sawhney
Chairman of CSR Committee

ANNEXURE-F

(A) CONSERVATION OF ENERGY

i) The steps taken or impact on conservation of energy;

Peenya Plant:

- Cycle time reduction in blade machining process through modified program has enabled increase in production of blades per unit of power consumed, thereby giving an equivalent saving of 7479 KWH/year.
- Reduction in recentering time for L1 blade has given an equivalent savings of 624 KWH/year.
- Existing CFL lamps in office and meeting rooms at Admin building are being replaced with energy efficient LED lamps. This will result into power savings of about 7338 KWH per year.
- Lighting provided in Training Centre Building and office areas in Works building are being replaced with energy efficient LED lights. This will result into power savings of about 3951 KWH per year.
- Implementation of Total Productive Maintenance (TPM-Trak) Production Monitoring system for all CNC machines is completed. This is required for Data acquisition analytics, Production monitoring, Overall Equipment Effectiveness (OEE), Live power profiles and harmonics, Auto email and SMS alert configuration to have more efficient operations.

Sompura Plant:

- Entire Shop floor is lit by energy efficient LED lamps only.
- All large motors are equipped with Variable Frequency Drive (VFD) to ensure lowest energy consumption & conservation.
- Roof top rain water is collected and utilised for ground water recharging as a part of Rain Water Harvesting.
- Boiler is equipped with Variable Frequency Drive (VFD) for the forced draft fan to achieve energy conservation.
- Self driven roof fume extractors are provided in the shop floor for energy free air circulation.
- Polycarbonate roof sheets are provided ensuring use of natural day light.

(ii) The steps taken by the Company for Utilising alternate sources of energy;

Solar Photovoltaic (PV) plant of 300 KW capacity was commissioned in the month of December 2015. Annual yield during the Financial Year 2016-17 is 376.6 Mwh.

(iii) The capital investment on energy conservation equipments:

The Company made capital investments amounting to ₹ 10.12 million towards purchase and installation of energy efficient LED lights inside shop floor and office areas and Variable Frequency Drive (VFD) for Cooling tower and Boiler at Sompura plant.

B) TECHNOLOGY ABSORPTION

The Company has not acquired any technology or technical know-how from any sources. It is continually engaged in improvement of technology for steam turbines and in the development of new generation technology to improve quality of its products, to achieve benchmark energy conversion efficiencies at cost competitive prices, to evolve robust models in high temperature and pressure segments and be able to remote monitor the functionality of the turbines.

After rigorous testing, such developed technologies are used for commercial applications.

(i) The efforts made towards technology absorption: As above

- Executing steam turbine projects in waste heat recovery involving injection steam cycles.
- Development of cost competitive models.
- Implemented Product Lifecycle Management (PLM) software.
- Continuous upgradation of Energy conversion efficiency levels.
- Enhanced quick-start capability through advanced transient analysis.
- Development and execution of special drive application turbine projects.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

- i. Improvement in operability and robustness.
- ii. Reduction in life cycle costs.
- iii. Improvement in reliability and performance.
- iv. Improved design automation through PLM software.
- v. Reduced carbon footprints meeting power solutions of varied international and domestic customers.
- vi. Improvement in efficiency at several levels by using state-of-the-art CFD, Heat Transfer, Transient Analysis and Stress Analysis software to suit the diversified application cycle requirements.
- vii. Cost effective reheat models have resulted in import substitution.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a) the details of technology imported;
- Not applicable

- b) the year of import; - Not applicable
- c) whether the technology been fully absorbed;
- Not applicable
- d) if not fully absorbed, areas where absorption has not taken place, and the reasons, thereof -
Not applicable

(iv) The expenditure incurred on Research and Development.

Expenditure on R&D

Particulars	(₹ in Million)	
	31-Mar-2017	31-Mar-2016
a) Capital	11.93	14.63
b) Recurring	85.85	103.78
c) Total	97.78	118.41
d) Total R&D expenditure as percentage of turnover	1.33%	1.67%

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	31-Mar-2017	31-Mar-2016
Foreign Exchange earned in terms of actual inflows	3,192.47	3,318.10
Foreign Exchange outgo in terms of actual outflows	638.74	511.72

ANNEXURE-G

Particulars of Employees Pursuant to Section 197(12) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employee of the Company for FY 16 and percentage increase in remuneration of each Director, CFO and CS in the FY 17.

Name of Director/KMP and Designation	Ratio of remuneration of Directors to Median Remuneration	% of increase of remuneration in the FY 17
Mr. Dhruv M. Sawhney* Chairman and Managing Director	-	N.A
Mr. Nikhil Sawhney Vice Chairman and Managing Director	51.18	(1.96%)
Mr. Arun Prabhakar Mote Executive Director	35.21	(4.93%)
Mr. Tarun Sawhney Non Executive Director	2.78	1.86%
Lt. Gen. K. K. Hazari (Retd.) Non Executive Independent Director	3.42	2.54%
Mr. Shekhar Datta Non Executive Independent Director	2.71	-
Mr. Amal Ganguli Non Executive Independent Director	2.80	(23.26%)
Dr. (Mrs.) Vasantha S Bharucha Non Executive Independent Director	3.17	(14.22%)
Mr. Deepak Sen Chief Financial Officer	8.86	34.30%
Mr. Rajiv Sawhney Company Secretary	3.90	14.43%

*No Salary is being drawn by the CMD.

- (ii) The median remuneration of employees during the financial year was ₹ 0.59 million.
- (iii) In the financial year, there was an increase of 7.2% in the median remuneration of employees.
- (iv) There were 596 permanent employees (494 officers and 102 workmen) on the rolls of the Company as on March 31, 2017.
- (v) The average percentile salary increase of employees other than managerial personnel was 7.1% against – 3.2% in the managerial remuneration. The increase of remuneration of managerial and non managerial is normal as per the industry standard and is reflective of slowdown in the Capital goods industry, performance of the Company and business challenges to internationalise the products.
- (vi) It is hereby affirmed that the remuneration paid during the financial year ended March 31, 2017 is as per the Nomination and Remuneration policy of the Company.

ANNEXURE-I

BUSINESS RESPONSIBILITY REPORT – 2016-17

Section A: General Information about the Company

1. **Corporate Identity Number (CIN) of the Company** - L29110UP1995PLC041834
2. **Name of the Company** - Triveni Turbine Limited.
3. **Registered Address** - A-44, Hosiery Complex, Phase –II Extn., Noida – 201 305, U.P
4. **Website** - www.triveniturbines.com
5. **E-mail ID** – shares.ttl@trivenigroup.com
6. **Financial Year reported** – 2016-17
7. **Sector(s) that the Company engaged in**

NIC CODE	PRODUCT DESCRIPTION
281	Steam Turbine, Accessories and parts thereof
331	Servicing Operations and Maintenance of Steam Turbines

8. **List three key products/services that the Company manufactures/provides:**

- 1 Steam Turbine and Accessories
- 2 Supply of Spare Parts
- 3 Refurbishing and Servicing Operations and Maintenance of Steam Turbines

9. **Total number of location where business activity is undertaken by the Company:**

The Company carries out its business directly and through its subsidiary companies, including through their network of offices.

i. **Number of International Locations (Provide details of major 5): 04**

The Company operates in the following locations through its foreign subsidiaries and their network of offices

London, UK; Dubai, UAE; Indonesia; Vietnam

ii. **National Locations: 08**

The manufacturing facilities are situated in Bengaluru, Karnataka and it's corporate and registered offices are situated in Noida, UP. Further, it has customer care offices at various places (Naini (Allahabad), Mumbai, Pune, Kolkata, Hyderabad, Ahmedabad) to serve its customers all over the country.

10. **Markets served by the Company : Local/State /National/ International**

Local	State	National	International
✓	✓	✓	✓

Please refer to "Looking Beyond in International Markets and Looking Ahead in Domestic Markets" section (page nos 8-11) of the Company's Annual Report FY 17 for the detail of markets served.

Section B: Financial Details of the Company

(₹ in Million)

		Triveni Turbine Limited	
		FY 17	FY 17
		Standalone	Consolidated
1	Paid-up Capital	329.97	329.97
2	Total Turnover		
	(a) Revenue from operations (gross)	7,537.24	7,655.70
	(b) Other income	285.67	289.89
3	Profit for the year (after taxes and minority interest)	1,161.86	1,235.55

4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax :

During the Financial Year 2016-17, the Company has spent an amount of ₹ 25.96 million, which amounts to 2% of the average standalone profit for the previous three years as prescribed by the Companies Act 2013 and 2.29% of PAT for the year. Additionally, GE Triveni Ltd, a subsidiary company, has spent ₹ 0.79 million for CSR activities that is 0.77% of Profit after tax for the year.

5. List of activities in which expenditure in (4) above has been incurred: -

- Health care- Preventive health care for women and children
- Education
- Technology and Innovation
- Ensuing environmental sustainability

Section C: Other Details

1. Does the Company have any Subsidiary Company/ Companies?

Yes, the Company has three subsidiaries, including two foreign subsidiaries as on March 31, 2017.

2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).

There are no formalized arrangements but in respect of most of the issues relating to business responsibility, the values, policies and thinking of the parent company are practiced in the normal conduct of the business by the subsidiary companies.

3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company?

The Company does not mandate its suppliers/ distributors to participate in the Company's BR initiatives. However, they are encouraged to adopt such practices and follow the concept of being a responsible business entity.

If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%].

Not Applicable

Section D: BR Information

1. Details of Director/Directors responsible of BR

a) Details of the Director/Director responsible for implementation of the BR policy/policies

The BR initiatives are informally led by the Executive Director in conjunction with the CSR committee.

b) Details of the BR head*

S. No.	Particulars	Details
1.	DIN Number (if applicable)	01961162
2.	Name	Mr Arun Prabhakar Mote
3.	Designation	Whole Time Director
4.	Telephone number	080 22164000
5.	e-mail id	ceo@trivenitur-bines.com

2. Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N)

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility.

These briefly are as follows:

- P1** Business should conduct and govern themselves with ethics, Transparency and Accountability.
- P2** Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
- P3** Businesses should promote the well- being of all employees.
- P4** Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- P5** Businesses should respect and promote human rights
- P6** Business should respect, protect, and make efforts to restore the environment.
- P7** Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
- P8** Businesses should support inclusive growth and equitable development.
- P9** Businesses should engage with and provide value to their customers and consumers in a responsible manner.

S. No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have policy/policies for.....	Yes. To comply with the guidelines, the Company has formulated policies and Standard operating procedures (SOPs) to provide clarity to the operating personnel at various levels.								
2	Has the policy being formulated in consultation with the relevant stakeholder?	The Company has formulated the policies, SOPs and adopted best practices by considering inputs, feedback and sensitivities of the stakeholders, wherever practicable.								
3	Does the policy conform to any national/ international standards? If yes, specify? (50 words)	Yes, the policies/practices broadly conform to the National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India, July 2011.								
4	Has the policy been approved by the Board? If yes, has it been signed by MD/owner/ CEO/appropriate Board Director?	Policies have been approved by the Board wherever it is mandatorily required and signed by the Whole Time Director of the Company								
5	Does the company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	The BR initiatives are informally led by the Whole Time Director in conjunction with the CSR Committee								
6	Indicate the link for the policy to be viewed online?	The Company will be formalizing its BR policies in the due course. The BR initiatives are presently governed by Policies (Code of conduct, whistle blower policy, Corporate Social Responsibility Policy, Code of Fair Disclosure) and SOPs (Environment Occupational Health & Safety Policy, Policy of Sexually Harassment, Quality Policy) The link for the Policies: http://www.triveniturbines.com/key-policies								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	The internal stakeholders have been made aware of the policies. External Stakeholders are communicated to the extent applicable. The mandatory Policies are also updated on the website of the Company.								
8	Does the company have in-house structure to implement the policy/policies	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/policies?	The Company has an effective system of recording comments / complaints of the stake holders relating to above policies and there is a time bound approach to resolve such complaints in a fair manner.								
10	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Apart from self certification and discussions in meetings of cross-functional teams, certain areas related to EHS, customer satisfaction and quality are subject to internal audit by independent third party agencies. The compliance is also evaluated during the process of certification of various international quality standards.								

2a. If answer to S.No.1 against any principle, is "No" please explain why: (Tick up to 2 options):

S. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8
1	The company has not understood the Principles								
2	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles.								
3	The Company does not have financial or manpower resources available for the task.								
4	It is planned to be done within next 6 months								
5	It is planned to be done within next 1 year								
6	Any other reason (please specify)								

3. Governance related to BR

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, annually, more than 1 year .

The Whole Time Director/BR Head reviews and assess the BR performance of the Company within 3-6 months.

- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

This is the first Business Responsibility Report which forms part of the Company's annual report for the Financial Year 2016-17. The annual report containing this Business Responsibility Report will be put up on the web site of the Company at www.triveniturbines.com

The Company actively engages itself with all the aspects covered under the BR initiatives and endeavors to achieve something meaningful and worthwhile, which is useful to and in the welfare of the community as a whole

all the transactions in the widest sense to meet stakeholders and societal expectations. The Code of Conduct and other policies adopted by the Company apply to the employees of the Company. In addition the Company has a Whistle Blower Policy through which the Company seeks to provide a mechanism to the employees and directors to disclose any unethical and/or improper practice(s) suspected to be taking place in the Company for appropriate action and reporting. Further, no employee is denied access to the Audit Committee and all disclosures are reported to the Chairman of the Audit Committee. The Code of Conduct and Whistle Blower Policy are uploaded on the Company's website- www.triveniturbines.com.

1. Does the Policy relating to ethics, bribery and corruption cover only the Company? Does it extend to the Group / Joint Ventures / Suppliers/ Contractors / Others?

In respect of most of the aforesaid issues, the values, policies and thinking of the parent company are also practiced in the normal conduct of the business by the subsidiary / joint venture companies. GE Triveni Ltd, one of the subsidiary companies, has framed its own policies in this regard. The Company also encourages its suppliers and contractors to adopt such practices and follow the concept of being a responsible business entity.

2. How many stakeholders' complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof.

In the course of business, the Company has received queries from shareholders (09 during the year, which were all resolved during the year).

Section E: Principle-wise performance

Principle 1: Ethics, Transparency and Accountability

The Company's commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the senior management and all employees of the Company. The Corporate Governance philosophy of the Company is anchored on the values of integrity, transparency, building efficient and sustainable environment, system and practices to ensure accountability transparency, fairness in

Further, 50 nos. customer queries/complaints were received during the year relating to functionality and quality of the steam turbines of which 93% were resolved satisfactorily and balance are under process of closure. With a view to achieve maximum customer satisfaction, the Company gives utmost importance to resolve such complaints and absorbs the learning in the system and processes to avoid recurrence. Other than the aforesaid, the Company did not receive any major complaints and none of the major complaints is outstanding at the end of the year.

Principle 2: Sustainability of Products & Services across Life –Cycle

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and / or opportunities.

The Company manufactures Steam turbines, spare parts and provides services relating thereto, including refurbishment of steam turbines. The products supplied by the company are environmental friendly. The product of the Company helps industries to lower costs through cost competitive generation of power for captive consumption and/or for external sale.

The Company supports environment sustainability with significant focus on thermal efficiency improvements to meet key customer expectations and drive environmental sustainability. The Steam Turbines supplied in power plants are run by our customers on non-fossil fuels like sugarcane bagasse and other biomass, municipal waste and waste heat from process plants and gas turbines. The Company has an advanced Research and Development department which is engaged in continually developing highly efficient turbines keeping in view the social and environmental concerns.

The Company has designed Hybrid (Reaction–Impulse) design which combines the unique advantages of both reaction and impulse technologies for fuel efficiency, robustness and compactness. The customers are benefitted in terms of less fuel consumption, automated turbine control system, high density turbine with lower carbon foot print with the same power output.

Keeping in view the scarcity, cost of fossil fuel and its environment implications, the Company has designed Turbine solutions for energy efficient district heating plants, to generate Combine Heat and Power using Biomass fuel. District Heating System distributes thermal energy from a central source to residential, commercial and industrial consumers for use in space heating, water heating and process heating.

The Company offers steam turbines that can help industries produce clean energy solutions from waste heat from industrial equipment like boilers, furnaces, and process heaters among others. Waste heat recovery improve energy efficiency, recovering waste heat losses provides an attractive opportunity for an emission free and less costly energy resource.

2. FOR EACH SUCH PRODUCT provide the following details in respect of resource use (energy, water, raw material etc) per unit of product (Optional).

- a) Reduction during sourcing / production / distribution achieved since the previous year throughout the value chain?
- b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

The Company is continually engaged in energy conservation (please refer to Annexure F of the Director's Report) with a view to optimise the resource use. Further, it is involved in reducing wastages/ rejections during the manufacturing process (including that of its suppliers) and value engineering activities with a view to reduce costs of his products to be competitive, without compromising on the quality and benchmark efficiencies.

The Company has installed 1st roof top Solar PV Power Plant installation as part of the ambitious goal of sourcing 15% electricity from renewable source. The installed plant is a 300 KW solar photovoltaic (PV) plant in the factory capable of generating 0.38 million units annually which reduced the carbon footprints of 392.008 tonnes during the year 2016-17, resulted in net saving of about ₹ 3.0 million in electricity charges.

In addition, CFL lamps in the office and meeting rooms of the administration building, Training Centre Building have been replaced with energy efficient LED lamps which has resulted in significant power saving.

3. Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably?

Yes, sustainability is extended to suppliers significantly through responsible Supply Chain procurement practices and selection criteria focused on protection of environment, societal interest and cost effective procurement seeking resource efficiency, improving the quality of products and services and ultimately optimising the cost. Though it is difficult to quantify exactly in terms of percentage, the Company is increasingly focused on sustainable sourcing.

4. Has the Company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work? If yes, what steps have been take to improve their capacity and capability of local and small vendors ?

i) Yes, the Company has been encouraging highly skilled willing retired employees to develop small or micro companies, around its vicinity, for supply of components and also develop several job workers locally. The Company imparts necessary training and engineering skills to the local

job workers for their development and ensures sustainable quality deliverables. During the year the company has procured above 65% of total procurement in terms of value from local sources, where local source is defined as at the State in which the manufacturing plant is established.

ii) The Company also believes in long term partnership with the vendors by having rate contracts with them and providing periodical feedback on their performances in terms of quality, delivery, services, environmental health and safety, which helps the vendors to improve their performance by taking corrective actions on the parameters where they are found lacking. Transparency and fair approach are maintained while dealing with the vendors during the entire procurement cycle.

5. Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also provide details thereof in about 50 words

It is the Company's ongoing endeavor to have a mechanism to recycle machine coolant, lubricant oils etc. almost 100%. The waste steel raw-materials arising out of the manufacturing process are sent back to the foundries from where the company sources the castings. The Company thus ensures 100% recycle during production with almost zero waste.

Principle 3: Employee Well-being

S. N.	Category	Response
1.	Total number of employees	1190 as on March 31, 2017 (includes Permanent, Temporary, Casual, trainee and contractual employees)
2.	Total numbers of employees hired on temporary/ contractual / casual basis	594 as on March 31, 2017
3.	Total number of permanent women employees	32 as on March 31, 2017
4.	Total number of permanent employees with disabilities	NIL
5.	Do you have employee association that is recognised by management?	Yes, we have recognised Trade Union constituted in terms of the Trade Union Act at the Companies Manufacturing unit at Peenya Bengaluru, India.
6.	What percentages of your permanent employees are members of this recognised employee association?	Around 15%

- 7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.**

There were no complaints during and as on the end of the financial year

- 8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?**

Category	Safety (%)	Skill Up-gradation (%)
Permanent employees	77%	81%
Permanent Women Employees	90%	88%
Casual/ Temporary/ Contractual employees	34%	NA
Employees with disabilities	NIL	NIL

Principle 4: Stake Holder Engagement

- 1. Has the Company mapped its internal and external stakeholders?**

Yes, the key stakeholders of the Company are employees, customers, government authorities, suppliers, charitable organisations, trade & chamber associations, shareholders and society.

- 2. Out of the above has the Company identified the disadvantaged, vulnerable & marginalized stakeholders?**

For the Company all the stakeholders are equally significant. However, the CSR programmes of the Company are directed towards providing benefit (education, healthcare etc) to poor and underprivileged.

- 3. Are there any special initiative taken by the Company to engage with the disadvantage, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words**

As a part of the CSR initiatives of the Company, considerable importance is given to disadvantage, vulnerable and marginalized stakeholders – Please refer to Annexure E of the Director’s Report.

Principle 5: Human Rights

- 1. Does the policy of the Company on human rights cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ Others?**

While the Company or its subsidiaries/ joint venture do not have a stated policy on human rights, it has been

practicing to respect human rights as a responsible corporate citizen, without any gender discrimination and exploitation. It believes in providing equal opportunity and to remunerate them in a fair manner commensurate with their skills and competence. The Company ensures conformance to fundamental labour principles including prohibition of child labour, forced labour, freedom of association and protection from discrimination in all its operation through communication to its employees periodically.

- 2. How many stakeholders’ complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?**

During Financial Year 2016-17, the Company has not received any complaints from any stakeholder pertaining to the human rights.

Principle 6: Protection & Restoration of the Environment

- 1. Does the Policy related to Principle 6 cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ Others.**

The Company’s Policy on Safety, Health & Environment extend to its subsidiaries, JV, Suppliers, and Contractors as well.

- 2. Does the Company have strategies / initiatives to address global environmental issues such as climate change, global warming etc.? (Y/N) If yes, please give hyperlink for webpage:**

Yes, as a responsible corporate entity, the Company conducts Legal and Environmental Audits on a periodic basis for its manufacturing plants. The Environmental Management System (EMS) is a comprehensive approach to environmental management and continual improvement, which is certified in line with ISO 14001:2015 & OHSAS 18001:2007 standards. Audits are being conducted on half yearly basis by a reputed organisation, which is recognised by over 50 accreditation bodies. The products of the Company are based on renewable energy and are instrumental in generating green power. Please refer to the Management Discussion and Analysis section of Annual Report 2017, which is also provided at www.triveniturbines.com

Under the Company’s various “Green initiatives”, Peenya Manufacturing Plant has more than 2000 trees, zero discharge facility with 100% waste water

getting treated and used for gardening along with Kitchen Waste Compost unit. The employees of the Company and its vendors are encouraged to do tree planting in their respective houses, vicinity and factories by free distribution of saplings. The new state-of-the-art manufacturing plant situated in Sompura near Bengaluru also boasts of 3000 trees in the campus.

3. Does the Company identify and assess potential environmental risks? (Y/N)

It is the endeavour of the Company to continually evaluate and subject its processes to stringent scrutiny to minimize the impact of its manufacturing operations on the environment. Further, the same philosophy is practiced in the development of new products, the objective of which is to improve thermal efficiency levels, use renewable energy and involved in projects linked to green power.

4. Does the Company have any Project related to clean development mechanism? If yes, whether any environmental compliance report is filed.

No, the Company is not directly associated with any project related to clean development mechanism (CDM). However, in view of its product being environment friendly and related to renewable energy, it must have supplied its products to CDM projects, the details of which are not available with the Company.

At present, under Clean Development Mechanism, the Company is working with Indian Green Building Council (IGBC) pioneer in green building movement for its manufacturing facilities. The Company has applied for "Platinum Green building certification" and hence continue to demonstrate Company's commitment to green buildings.

5. Has the Company undertaken any other initiatives on clean technology, energy efficiency, renewable energy, etc.

The Company currently sources 15% of its electricity from renewables. Energy conservation measures have been implemented at all the plants and offices of the Company and special efforts are being put on undertaking specific energy conservation projects. Most importantly, the steam turbines manufactured by the Company operates on non-fossil fuel, renewable in nature, to meet the steam and power requirements of its customers.

6. Are the Emissions/ Waste generated by the Company within the permissible limits given by CPCB/ SPCB for the financial year being reported?

Yes, the Emissions / waste generated by the Company are within the permissible limits given by Central Pollution Control Board ("CPCB") / State Pollution Control Board ("SPCB").

7. Number of show cause / legal notices received from CPCB/ SPCB which are pending (i.e., not resolved to satisfaction) as on end of financial year.

No such notices were received during the year or pending at the end of the financial year.

Principle 7: Responsible Advocacy

1. Is your Company a member of any trade and chamber or association? If yes, name only the ones that your business deals with:

The Company is a member of various trade and chamber associations. The major ones are:

- a. Confederation of Indian Industries (CII)
- b. Federation of Indian Chambers of Commerce and Industry (FICCI)
- c. The Sugar Technologists' Association of India (STAI)
- d. The Associated Chambers of Commerce and Industry of India (ASSOCHAM)

2. Have you advocated/ lobbied through above associations for the advancement or improvement of public good? Yes/ No, if yes specify the broad areas.

The Company is continuously in touch with various organisations, namely, CII, FICCI for improvement of various economic and social policies for sustainable growth in the value chain.

Principle 8: Supporting inclusive Growth & Equitable Development

1. Does the Company have specified programs/ initiatives/ projects in pursuit of the Policy related to Principle 8?

Yes, the details are forming part of the CSR Report – Annexure E to the Director's Report.

2. Are the Programs/ Projects undertaken through in house team / own foundation/ external NGO/ Government structures / any other organisation?

The Company's social projects are carried on under the Companies CSR Policy for community welfare,

providing education for employment opportunities and rural development. Collaborative partnerships are formed with external implementation agencies having requisite competence.

3. Have you done any impact assessment of your initiatives?

Yes, for each of the CSR project undertaken, impact analysis is carried out by external implementation agency along with in-house CSR team. Such assessments are normally carried out after completion of the project.

4. What is your Company's direct contribution to community development projects – amount in INR and the details of the project undertaken?

The Company has incurred CSR expenditure amounting to ₹ 25.96 million during the financial year. Please refer to Annexure E of the Director's Report. Additionally, a subsidiary of the Company has incurred ₹ 0.79 million towards CSR activities.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the Community?

Yes, the CSR activities were pursued in line with the Company's policy and framework. The first step in the process is to identify target class of the community that requires intervention. The Company continuously monitors community development initiatives through various parameters such as health indicators, literacy levels, sustainable livelihood processes, population data and state of infrastructure among others. From the data generated, rolling plans are developed for short to medium term. The projects are assessed under the agreed strategy and are monitored on

a quarterly basis. Wherever necessary, mid-course corrections are carried out.

Principle 9: Providing value to Customers and Consumers

1. What percentage of customer complaints/ consumer cases are pending as on the end of the financial year

As on March 31, 2017 there are 7% of customer complaints pending

2. Does the Company display product information on the product label, over and above what is mandated as per local laws?

The Company displays product information as mandated by Bureau of Indian Standards.

3. Is there any case filed by any stakeholders against the Company regarding unfair trade practices, irresponsible advertising/ or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof in about 50 words or so?

NIL

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

The Company has a well-established system in place for dealing with customer feedback; one such system is through "Customer Complain Resolution System" (CCRS). Customer engagement processes have been aligned across the value chain to monitor customer satisfaction and feedback. Customers are provided multiple options to connect with the Company through email, telephone, website, feedback forms etc. The Company also has a dedicated customer response cell to respond to customer queries and feedback on product.

ANNEXURE-J

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2017

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO MGT-9

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	L29110UP1995PLC041834
ii)	Registration Date	:	27/06/1995
iii)	Name of the Company	:	TRIVENI TURBINE LIMITED
iv)	Category / Sub-Category of the Company	:	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
v)	Address of the Registered Office and contact details	:	A-44, HOSIERY COMPLEX, PHASE II EXTENSION, NOIDA-201305 (U.P.), PH. 0120-4748000
vi)	Whether listed company Yes / No	:	YES
vii)	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	:	M/S ALANKIT ASSIGNMENTS LTD., ALANKIT HEIGHTS UNIT: TRIVENI TURBINE LIMITED IE/13, JHANDEWALAN EXTENSION, NEW DELHI - 110 055. PHONE: 011-42541234, 23451234 FAX: 011-41543474 EMAIL: rta@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacture of steam turbines & parts thereof	281-Manufacture of general purpose machinery	87.00
2	Servicing, operation and maintenance of steam turbines.	331-Repair of fabricated metal products, machinery and equipment	13.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	GE Triveni Ltd., Bengaluru, India	U29253KA2010PLC053834	Subsidiary	50% +1 SHARE	2 (87)
2.	Triveni Turbines Europe Private Limited, UK	Foreign Company	Subsidiary	100.00	2 (87)
3.	Triveni Turbines DMCC, Dubai, UAE	Foreign Company	Subsidiary	100.00	2 (87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter									
1 Indian									
(a) Individuals/ HUF	33042557	0	33042557	10.014	33042557	0	33042557	10.014	0.000
(b) Central Government	0	0	0	0	0	0	0	0	0
(c) State Government(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corporate	159330417	0	159330417	48.286	159330417	0	159330417	48.286	0

	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(e) Bank /FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	192372974	0	192372974	58.300	192372974	0	192372974	58.300	0.000
2. Foreign									
(a) NRI - Individuals	38631559	0	38631559	11.707	31131559	0	31131559	9.434	-2.273
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corporate	0	0	0	0	0	0	0	0	0
(d) Bank /FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	38631559	0	38631559	11.707	31131559	0	31131559	9.434	-2.273
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	231004533	0	231004533	70.007	223504533	0	223504533	67.734	-2.273
(B) Public shareholding									
1. Institutions									
(a) Mutual Funds/UTI	12621272	0	12621272	3.825	20436754	0	20436754	6.193	2.369
(b) Bank / FI	31968	0	31968	0.010	18727	0	18727	0.006	-0.004
(c) Central Government	0	0	0	0	0	0	0	0	0
(d) State Government(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	57723643	0	57723643	17.494	51326766	0	51326766	15.555	-1.939
(h) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(i) Any Other (specify)	0	0	0	0	0	0	0	0	0
(j) Foreign Portfolio Investor (Corporate)	9254056	0	9254056	2.804	17502209	0	17502209	5.304	2.500
Sub-Total (B)(1)	79630939	0	79630939	24.133	89284456	0	89284456	27.058	2.926
2. Non-institutions									
(a) Bodies Corporate									
i) Indian	2410406	1	2410407	0.731	2382114	1	2382115	0.722	-0.009
ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals -	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital up to ₹1 lakh*	9665844	179668	9845512	2.984	8577058	180385	8757443	2.654	-0.330
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	5472014	0	5472014	1.658	4307981	0	4307981	1.306	-0.353
(c) Any Other (specify)	0	0	0	0	0	0	0	0	0
[i] NRI	1243871	50	1243921	0.377	1295348	50	1295398	0.393	0.016
[ii] HUF	313352	0	313352	0.095	244999	0	244999	0.074	-0.021
[iii] Clearing Member	33972	0	33972	0.010	174725	0	174725	0.053	0.043
[iv] Trust	17500	0	17500	0.005	20500	0	20500	0.006	0.001
Sub-Total (B)(2)	19156959	179719	19336678	5.860	17002725	180436	17183161	5.207	-0.653
Total Public Shareholding (B)= (B)(1)+(B)(2)	98787898	179719	98967617	29.993	106287181	180436	106467617	32.266	2.273
(C) Shares held by Custodians for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A)+(B)+(C)	329792431	179719	329972150	100.000	329791714	180436	329972150	100.000	0.000

* Includes 1,09,650 equity share of ₹ 1 each held by two Directors and two Directors' relative.

(ii) Shareholding of Promoters

Sr. No.	Shareholders's Name	Shareholding at the beginning of the year			Shares holding at the end of the year			% change in the shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledge / encumbered of total shares	No. of Shares	% of total shares of the Company	% of Shares Pledge / encumbered of total shares	
(a) Individual/Hindu Undivided Family / NRI								
1	Mr. Dhruv M. Sawhney	24924645	7.553	0	24924645	7.553	0	0
2	Mrs. Rati Sawhney	13706914	4.154	0	6206914	1.881	0	-2.273
3	Mr. Tarun Sawhney	14266775	4.324	42.06	14266775	4.324	42.06	0
4	Mr. Nikhil Sawhney	15071557	4.567	0	15071557	4.567	0	0
5	Manmohan Sawhney (HUF)	3679225	1.115	0	3679225	1.115	0	0
6	Mrs. Tarana Sawhney	25000	0.008	0	25000	0.008	0	0
	Total (a)	71674116	21.721	8.37	64174116	19.448	9.35	-2.273
(b) Bodies Corporate								
1	Umananda Trade & Finance Limited	20580339	6.237	0	0	0.000	0	-6.237
2	Triveni Engineering & Industries Ltd.	72000000	21.820	0	72000000	21.820	0	0.000
3	Tarnik Investments & Trading Limited.	18680527	5.661	0	0	0.000	0	-5.661
4	Subhadra Trade & Finance Limited	16307375	4.942	0	87330417	26.466	0	21.524
5	Dhankari Investments Limited	14049045	4.258	0	0	0.000	0	-4.258
6	Kameni Upaskar Limited	10328525	3.130	0	0	0.000	0	-3.130
7	TOFSL Trading & Investments Ltd.	5052351	1.531	0	0	0.000	0	-1.531
8	The Engineering & Technical Services Limited	1683755	0.510	0	0	0.000	0	-0.510
9	Accurate Traders Limited	648500	0.197	0	0	0.000	0	-0.197
	Total (b)	159330417	48.286	0	159330417	48.286	0	0.000
	TOTAL(a+b)	231004533	70.007	2.6	223504533	67.734	2.68	-2.273

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / Decrease in the shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Rati Sawhney	13706914	4.154	2/9/2016	-7500000	Sold in Open Market	6206914	1.881
2	Umananda Trade & Finance Limited	20580339	6.237	31/3/2017	-20580339	Scheme of Arrangement	0	0.000
3	Tarnik Investments & Trading Limited.	18680527	5.661	31/3/2017	-18680527	Scheme of Arrangement	0	0.000
4	Subhadra Trade & Finance Limited	16307375	4.942	31/3/2017	71023042	Scheme of Arrangement	87330417	26.466
5	Dhankari Investments Limited	14049045	4.258	31/3/2017	-14049045	Scheme of Arrangement	0	0.000
6	Kameni Upaskar Limited	10328525	3.130	31/3/2017	-10328525	Scheme of Arrangement	0	0.000
7	TOFSL Trading & Investments Ltd.	5052351	1.531	31/3/2017	-5052351	Scheme of Arrangement	0	0.000
8	The Engineering & Technical Services Limited	1683755	0.510	31/3/2017	-1683755	Scheme of Arrangement	0	0.000
9	Accurate Traders Limited	648500	0.197	31/3/2017	-648500	Scheme of Arrangement	0	0.000

Note: During the year there is no change in other promoters' shareholding, except as stated above.

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / Decrease in the shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Nalanda India Fund Limited	25788000	7.815	-	0		25788000	7.815
2	Amansa Holding Pvt. Ltd.	14705950	4.457	-	0		14705950	4.457
3	Nalanda India Equity Fund Limited	9802350	2.971	-	0		9802350	2.971
4*	ICICI Prudential Value Discovery Fund	2953364	0.533	17/6/2016	-102864	Transfer	2850500	0.864
				30/6/2016	-299273	Transfer	2551227	0.773
				8/7/2016	-2551227	Transfer	0	0.000
5	Akash Bhanshali	2750000	0.833	-	0		2750000	0.833
6	Franklin India Smaller Companies Fund	2544053	0.771	15/7/2016	52766	Transfer	2596819	0.787
				22/7/2016	49090	Transfer	2645909	0.802
				28/07/2016	75642	Transfer	2721551	0.825
				29/7/2016	322502	Transfer	3044053	0.923
				5/8/2016	200000	Transfer	3244053	0.983
				12/8/2016	250000	Transfer	3494053	1.059
				2/9/2016	37150	Transfer	3531203	1.070
				9/9/2016	2100000	Transfer	5631203	1.707
				28/10/2016	100000	Transfer	5731203	1.737
				4/11/2016	121528	Transfer	5852731	1.774
				11/11/2016	13115	Transfer	5865846	1.778
				25/11/2016	200000	Transfer	6065846	1.838
				23/12/2016	100000	Transfer	6165846	1.869
7	Schroder International Selection Fund Asian Smaller Companies	2242302	0.680	10/6/2016	117047	Transfer	2359349	0.715
				17/6/2016	61792	Transfer	2421141	0.734
				30/6/2016	141379	Transfer	2562520	0.777
				1/7/2016	30319	Transfer	2592839	0.786
				8/7/2016	11086	Transfer	2603925	0.789
				19/8/2016	81276	Transfer	2685201	0.814
				31/3/2017	-179667	Transfer	2505534	0.759
8*	Aperios Emerging Connectivity Master Fund Limited	2152018	0.652	29/4/2016	-100000	Transfer	2052018	0.622
				13/5/2016	-500000	Transfer	1552018	0.470
				22/7/2016	-100000	Transfer	1452018	0.440
				28/7/2016	-325000	Transfer	1127018	0.342
				29/7/2016	-95000	Transfer	1032018	0.313
				5/8/2016	-105000	Transfer	927018	0.281
				12/8/2016	-360000	Transfer	567018	0.172
				19/8/2016	-100000	Transfer	467018	0.142
				9/9/2016	-259707	Transfer	207311	0.063
				16/9/2016	-39666	Transfer	167645	0.051
				23/9/2016	-167645	Transfer	0	0.000
9*	Nomura Singapore Limited	2042529	0.619	29/4/2016	-16212	Transfer	2026317	0.614
				6/5/2016	-1951649	Transfer	74668	0.023
				13/5/2016	-74668	Transfer	0	0.000
10	DSP Blackrock Micro CAP Fund	1983616	0.601	13/5/2016	115798	Transfer	2099414	0.636
				2/12/2016	770000	Transfer	2869414	0.870
				10/2/2017	82698	Transfer	2952112	0.895

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / Decrease in the shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
11**	NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF THE JUPITER INDIA FUND	0	0.000	09/09/2016	3760000	Transfer	3760000	1.139
				27/01/2017	51912	Transfer	3811912	1.155
				03/02/2017	38454	Transfer	3850366	1.167
				10/02/2017	38892	Transfer	3889258	1.179
				17/02/2017	30837	Transfer	3920095	1.188
				24/02/2017	2649	Transfer	3922744	1.189
12**	MOTILAL OSWAL MOST FOCUSED MIDCAP 30 FUND	0	0.000	06/05/2016	1712003	Transfer	1712003	0.519
				13/05/2016	385366	Transfer	2097369	0.636
				20/05/2016	683926	Transfer	2781295	0.843
				27/05/2016	85418	Transfer	2866713	0.869
				03/06/2016	42144	Transfer	2908857	0.882
				24/06/2016	11192	Transfer	2920049	0.885
				30/06/2016	24012	Transfer	2944061	0.892
				15/07/2016	-40158	Transfer	2903903	0.880
				12/08/2016	14579	Transfer	2918482	0.884
				07/10/2016	24736	Transfer	2943218	0.892
				28/10/2016	100000	Transfer	3043218	0.922
				02/12/2016	-5532	Transfer	3037686	0.921
				09/12/2016	39265	Transfer	3076951	0.932
				23/12/2016	6118	Transfer	3083069	0.934
				31/12/2016	82025	Transfer	3165094	0.959
				06/01/2017	122466	Transfer	3287560	0.996
13**	MALABAR INDIA FUND LIMITED	1785149	0.541	25/11/2016	40988	Transfer	1826137	0.553
				02/12/2016	159012	Transfer	1985149	0.602

* Ceased to be in the list of top 10 shareholders as on 31.3.2017. However, the same has been reflected above since the shareholder was one of the top 10 shareholders as on 01.04.2016.

** Not in the list of top 10 shareholders as on 01.04.2016. However, the same has been reflected above since the shareholder was one of the top 10 shareholders as on 31.03.2017.

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / Decrease in the shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
A. DIRECTORS								
1	Mr. Dhruv M. Sawhney	24924645	7.553	-	0	-	24924645	7.553
2	Mr. Tarun Sawhney	14266775	4.324	-	0	-	14266775	4.324
3	Mr. Nikhil Sawhney	15071557	4.567	-	0	-	15071557	4.567
4	Mr. Arun Prabhakar Mote	72000	0.022	-	0	-	72000	0.022
5	Lt. Gen. K.K. Hazari (Retd.)	0	0	-	0	-	0	0
6	Mr. Shekhar Datta	10000	0.003	-	0	-	10000	0.003

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / Decrease in the shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
7	Mr. Amal Ganguli	0	0	-	0	-	0	0
8	Dr. (Mrs.) Vasantha S. Bharucha	0	0	-	0	-	0	0
B. KEY MANAGERIAL PERSONNEL								
9	Mr. Deepak K Sen	0	0	-	0	-	0	0
10	Mr. Rajiv Sawhney	35475	0.011	-	0	-	35475	0.011

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
1.4.2016				
i) Principal Amount	7.54	-	-	7.54
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.06	-	-	0.06
Total (i+ii+iii)	7.60	-	-	7.60
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	3.39	-	-	3.39
Net Change	(3.39)	-	-	(3.39)
Indebtedness at the end of the financial year				
i) Principal Amount	4.15	-	-	4.15
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.04	-	-	0.04
Total (i+ii+iii)	4.19	-	-	4.19

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Mr. Dhruv M. Sawhney	Mr. Nikhil Sawhney	Mr. Arun Prabhakar Mote	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	25.29	19.67	44.96
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	0.86	0.13	0.99
	(c) Profits in lieu of salary under 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others (Performance Bonus)	-	-	-	-
5.	Others (Retiral Benefits)	Nil	4.04	0.97	5.01
	Total (A)	Nil	30.19	20.77	50.96

Ceiling as per the Act

₹ 180.81 Million (Being 10% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013).

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
1.	Independent Directors				
	Lt. Gen. K.K. Hazari (Retd.)	0.62	1.40	-	2.02
	Mr. Amal Ganguli	0.45	1.20	-	1.65
	Mr. Shekhar Datta	0.40	1.20	-	1.60
	Dr. (Mrs.) Vasantha S. Bharucha	0.47	1.40	-	1.87
	Total (1)	1.94	5.20	-	7.14
2.	Other Non-Executive Directors				
	Mr. Tarun Sawhney	0.44	1.20	-	1.64
	Total (2)	0.44	1.20	-	1.64
	Total (B) = (1+2)	2.38	6.40	-	8.78
	Total Managerial Remuneration (A+B)				59.74
	Overall ceiling as per the Act				₹ 18.08 million being 1% of the net profits of the Company Calculated as per Section 198 of the Companies Act, 2013

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	4.86	2.04	6.90
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	0.03	0.02	0.05
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	Nil	Nil	Nil
2	Stock Option	NA	Nil	Nil	Nil
3	Sweat Equity	NA	Nil	Nil	Nil
4	Commission				
	- as % of profit	NA	Nil	Nil	Nil
	- others	NA	Nil	Nil	Nil
5	Others (Retiral Benefits)	NA	0.34	0.24	0.58
	Total	NA	5.23	2.30	7.53

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			None		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			None		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			None		
Compounding					