

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, 2018 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 four times during the financial year 2017-18 ended on March 31, 2018. Board Meetings were held on May 18, 2017, August 09, 2017, November 08, 2017 and February 10, 2018. 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(b) 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>

Succession Planning for the Board and senior management

Board of Directors

The Nomination and Remuneration Committee (NRC) of the Board, shall identify the suitable person for appointment at Board level including from the existing top management. The NRC shall apply due diligence process to determine competency of person(s) being considered for appointment or re-appointment as a Director including Managing Director / Whole-time Director of the Company

in accordance with the provisions of the Nomination and Remuneration Policy of the Company and the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (LODR) Regulations, 2015, as amended from time to time.

Senior Management

The Managing Director(s) / Executive Director (s) are empowered to identify, appoint and remove the Senior Management Personnel in accordance with the provisions of the NRC Policy, and keeping in view the organisation's mission, vision, values, goals and objectives.

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: 4)	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	4	Yes	3	Nil	1
Mr. Tarun Sawhney [#] DIN-00382878	Promoter & Non-Executive Director	4	Yes	3	Nil	2
Mr. Arun Prabhakar Mote ^{###} Executive Director DIN-01961162	Executive Director	4	Yes	1	Nil	Nil
Lt. Gen. K.K. Hazari (Retd.) ^{##} DIN-00090909	Independent Non Executive Director	3	Yes	2	1	1
Mr. Shekhar Datta ^{###} DIN-00045591	Independent Non Executive Director	4	Yes	3	2	2
Dr. (Mrs) Vasantha S Bharucha DIN-02163753	Independent Non Executive Director	3	No	1	Nil	Nil
Dr. Santosh Pande* DIN- 01070414	Independent Non Executive Director	3	Yes	2	Nil	1

* Appointed as Director w.e.f July 19, 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
5. Risk Management 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, 2018, the Committee held four meetings on May 18, 2017, August 09, 2017, November 07, 2017 and February 10, 2018. 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	3
Mr. Nikhil Sawhney	Promoter & Executive Director	4	4
Dr. (Mrs.) Vasantha S. Bharucha	Independent Non Executive Director	4	3
Dr. Santosh Pande*	Independent Non Executive Director	3	3

*Appointed as member w.e.f. August 02, 2017.

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

The then Chairman of the Audit Committee, Lt. Gen. K.K. Hazari (Retd.) attended the 22nd AGM held on August 09, 2017 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, 2018 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, 2018 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, 2018, the Committee held two meetings on July 14, 2017 and February 10, 2018. 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	2	1
Mr. Tarun Sawhney	Promoter and Non Executive Director	2	2
Dr (Mrs) Vasantha S Bharucha	Independent Non Executive Director	2	2

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 regulations 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>). 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 2017-18, 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 2017-18 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, 2018.	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	28.23	21.32
Performance Bonus/Commission	Nil	2.75	1.75
Contribution to PF and other Funds	Nil	4.51	1.09
Other Perquisites	Nil	1.01	0.14
Total	Nil	36.50	24.30

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 2017-18 to NEDs are as under:-

(₹ in million)

Name of the Non-Executive Director	Sitting Fees for the year ended March 31, 2018	Commission for the year ended March 31, 2018	No. of shares held as on March 31, 2018
Mr. Tarun Sawhney	0.37	1.12	14,266,775
Lt. Gen. K.K. Hazari (Retd.)	0.47	1.32	-
Mr. Shekhar Datta	0.35	1.12	10,000
Dr. (Mrs) Vasantha S. Bharucha	0.50	1.32	-
Dr. Santosh Pande	0.35	1.12	-

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, 2018, the Committee held four meetings on May 18, 2017, August 09, 2017, November 07, 2017 and February 10, 2018. 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	3
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 FY18 ended on March 31, 2018, 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 FY18 are as follows:

Opening Balance	Received	Resolved*	Pending
Nil	7	7	Nil

*No complaint remained unsolved to the satisfaction of Shareholder.

Further there were no pending share transfers and requests for dematerialisation as on March 31, 2018. Number of Complaints received during the year as a percentage of total number of members as on March 31, 2018 is 0.02%.

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, 2018, the Committee met two times on May 18, 2017 and February 10, 2018. 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	2	2
Mr. Tarun Sawhney	Promoter and Non Executive Director	2	2
Mr. Arun Prabhakar Mote	Executive Director	2	2
Lt Gen. K.K. Hazari (Retd)	Independent Non Executive Director	2	2

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.

5. Risk Management Committee

In compliance with the amended listing regulations the Board of Directors of the Company at their meeting held on May 22, 2018 has re-constituted the existing Risk Management Committee with immediate effect. The re-constituted committee consists of Mr. Nikhil Sawhney as Chairman, Mr. Arun Prabhakar Mote, Dr. Santosh Pande and Mr Deepak K Sen as members of the committee .

Function and term of reference:

The functions of the Committee are as under

1. Framing a risk management policy;
2. Identify Company's risk appetite set for various elements of risk;

3. Review the risk management practices and structures and recommend changes to ensure their adequacy;
4. Approve and review the risk management plans put in place by management;
5. Ensure adequacy of risk management practices in the Company;
6. Cyber Security and
7. Any other matter as the Board of directors may define

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. The Committee met one time during the FY 18 ended on March 31,2018.

III GENERAL BODY MEETINGS

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

Year	Date & Day	Location	Time	Special Resolution
2016-17	August 09, 2017 Wednesday	Stardom Convention, Ground Floor, C-1, Word TradeTower, Sector 16, Noida 201301	4.00 p.m.	No Special Resolution was passed at the 22nd Annual General Meeting of the Company.
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"> 1. 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 09, 2019. 2. 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 09, 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"> 1. 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. 2. 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.

There was no Extra-Ordinary General Meeting held during the financial year 2017-18 ended on March 31, 2018.

Postal Ballot

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

During the FY 18 ended on March 31, 2018, the Company has not sought approval from its shareholders for passing of any special resolution through the process of Postal Ballot.

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

There is no immediate proposal for passing any special resolution through Postal Ballot on or before ensuing Annual General Meeting.

c. Procedure for Postal Ballot:

The Company endeavours to follow the procedure laid down under the relevant provisions of the Act read with relevant rules and the provisions of Listing Regulations as and when there is any proposal for passing resolutions by Postal Ballot.

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 which include Business Standard (English and Hindi) and The Hindu Business Line(English). The results are also 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 Investor's brief were also sent to Stock Exchanges. The half yearly unaudited results were also sent through e-mail to those shareholders who had registered their email IDs with the Company/ Depositories.

(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	: Monday, September 10, 2018
Time	: 11.00 am
Venue	: Stardom Convention, Ground Floor, C-1, Word TradeTower, Sector 16, Noida 201301
Financial Year	: April to March
Book Closure	: September 07, 2018 to date for dividend September 10, 2018 (both days inclusive)
Dividend	: October 01, 2018 Payment Date

(b) Financial Year: April to March

Financial Calendar for the financial year 2018-19 (tentative)

Financial Reporting for the 1st Quarter ending June 30, 2018	By mid of August, 2018
Financial Reporting for the 2nd Quarter ending September 30, 2018	By mid of November, 2018
Financial Reporting for the 3rd Quarter ending December 31, 2018	By mid of February, 2019
Financial Reporting for the Annual Audited Accounts ending March 31, 2019	By the end of May, 2019

(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 2018-2019 to both the aforesaid Stock Exchanges.

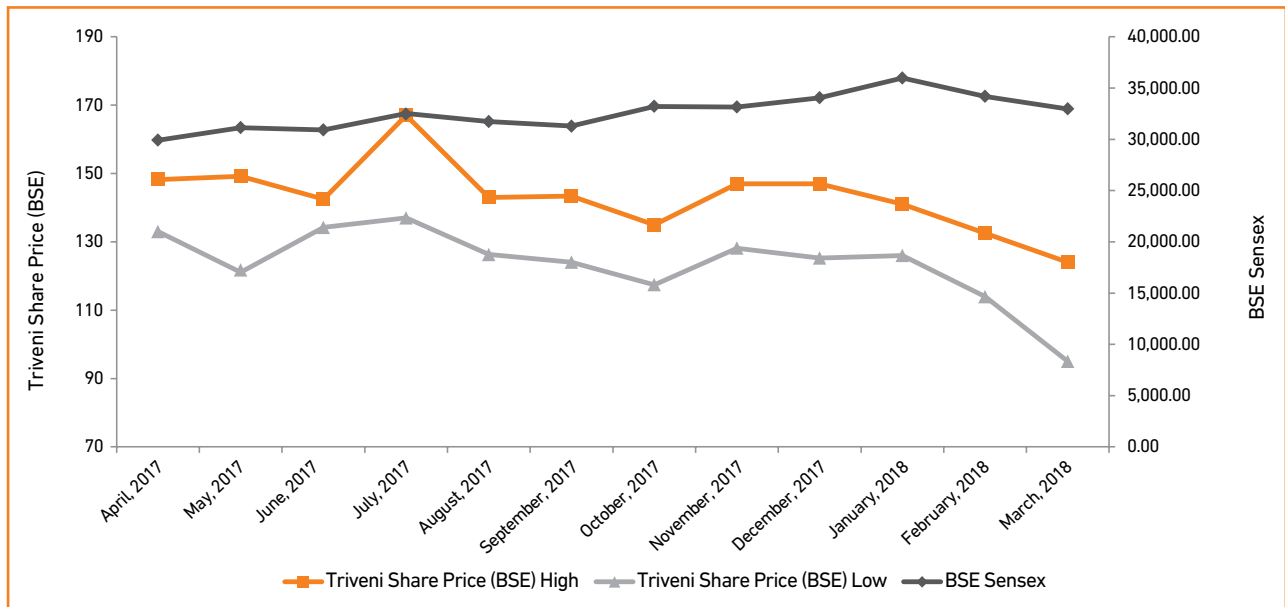
(d) Market Price Data/Stock Performance: FY18 ended on March 31, 2018

During the year under report, the trading in Company's equity shares was from April 01 2017 to March 31, 2018.

The high low price during this period on the BSE and NSE was as under:-

Month	Bombay Stock Exchange (BSE) (in ₹)		National Stock Exchange (NSE) (in ₹)	
	High	Low	High	Low
April, 2017	148.20	133.00	148.00	135.00
May, 2017	149.15	121.10	149.00	127.00
June, 2017	142.50	134.20	143.00	133.10
July, 2017	167.00	137.00	167.25	138.95
August, 2017	143.00	126.30	143.40	125.20
September, 2017	143.35	124.00	149.50	124.90
October, 2017	135.00	117.45	135.00	117.25
November, 2017	147.00	128.15	147.30	129.00
December, 2017	147.00	125.25	138.05	124.90
January, 2018	141.00	126.00	140.70	126.25
February, 2018	132.50	113.95	132.00	113.15
March, 2018	124.00	95.00	123.00	95.05

(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

(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/ 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.

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, 2018

Group of Shares	Number of Shareholders	% to total Shareholders	Number of Shares held	% to Total Shares
1-500	29690	89.95	3076892	0.93
501-1000	1502	4.55	1187181	0.36
1001-2000	872	2.64	1263175	0.38
2001-3000	298	0.90	724635	0.22
3001-4000	142	0.43	509003	0.16
4001-5000	117	0.35	537440	0.16
5001-10000	180	0.55	1330575	0.40
10001 & above	207	0.63	321343249	97.39
Total	33008	100.00	329972150	100

(i) Shareholding Pattern of Equity Shares as on March 31, 2018

Category	Number of Shares held	Shareholding %
Indian Promoters	223504533	67.73
Mutual Funds/UTI	39484069	11.97
Banks, Financial Institutions, Insurance Cos	17546	0.01
FII's	-	-
Foreign Portfolio Investor	47665097	14.45
Bodies Corporate	3480802	1.05
Indian Public(*)	14857275	4.50
NRIs/OCBs	723586	0.22
Others – Clearing Members & Trust	239242	0.07
Total	329972150	100.00

(*) Includes 94 650 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.

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

As on March 31, 2018, 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 minimize the risk and to take advantage of forward premium. The

(n) Unclaimed Dividend

During the financial year 2017-18 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	1st interim dividend	27.10.2011	26.10.2018
2011-12	2nd 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
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	1st Interim Dividend	06.11.2015	05.11.2022
2015-16	2nd Interim Dividend	16.03.2016	15.03.2023
2016-17	Interim Dividend	04.08.2016	03.08.2023
2016-17	Final Dividend	09.08.2017	08.08.2024
2017-18	Interim Dividend	08.11.2017	07.11.2024

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

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.

Transfer of Equity Shares to Investor Education and Protection Fund

In compliance with the requirements laid down in Section 124(6) of the Companies Act, 2013 read with the 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016', the Company is required to transfer all equity shares in respect of which dividends had remained unpaid or unclaimed by the shareholders for seven consecutive years or more, to the Demat Account of the IEPF. However, the Shareholders are entitled to claim their shares including all the corporate benefits accruing on such shares, if any, from the IEPF Authority by submitting an online application in Form IEPF5 and sending a physical copy of the Form IEPF-

5 duly signed by all the joint shareholders, if any, as per the specimen signature recorded with the Company along with requisite documents enumerated in the Form IEPF-5, to the Company's RTA. The Rules and Form IEPF-5, as prescribed, for claiming back the shares, are available on the website of the IEPF www.iepf.gov.in. It may please be noted that no claim shall lie against the Company in respect of share(s) transferred to IEPF pursuant to the said Rules. The details of the shareholders whose equity shares will be transferred to the Demat Account of the IEPF will be available on the website of the Company at URL: <https://www.triveniturbines.com/tranfer-shares-iepf-html>.

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
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, 2018, 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, 2018. 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, 2018.

Place: Noida

Dhruv M. Sawhney

Date: May 22, 2018

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, 2018. 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, 2018 is unmodified.

Subsidiaries Companies

The Company has three unlisted International subsidiary/step down subsidiary companies i.e. Triveni Turbines Europe Pvt. Ltd. (TTE), domiciled in the UK, Triveni Turbines DMCC (TTD) domiciled in Dubai, UAE in which TTE holds its entire 100% shareholding and Triveni Turbines Africa (Pty) Ltd (TTA) domiciled in South Africa in which TTD 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, 2018, the Company had two direct subsidiaries and two step down subsidiaries. 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-subsidiary-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 22, 2018 from the Statutory Auditors of the Company M/s Walker Chandiok & Co LLP 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 22, 2018.

For and on behalf of the Board of Directors

Dhruv M. Sawhney

Place: Noida

Chairman and Managing Director

Date: May 22, 2018

DIN: 00102999