

# Chairman's Message

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*Dear Shareholders,*

Only a definitive strategy, considering expected level of technological changes required to meet competition and future requirements across all relevant industries while concurrently addressing their current requirements, can drive today's enterprises to the next level of growth. Our business approach is structured to this futuristic philosophy, which gives us the technological edge to stay ahead in the competitive global market space.



We strongly believe this to be the pivot of our leadership journey from NOW to NEXT, and thus remain proactively focussed on scaling up our products capabilities and service proposition to build the next level of the enterprise to dig into the future opportunities of growth.

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Our business strategy is crafted to power the evolution not just of Triveni but the entire gamut of its stakeholders across the value chain of its business. While innovation is the enabler of our overarching ambition to be a growing enterprise in this new-age business environ, our strong capabilities help in delivering robust and reliable products and solutions to facilitate our customers in keeping pace with the transformations in their segments of presence.

Further steering this focus, is our ability to understand the specific needs of our customers and match our strengths to ensure timely and cost-efficient delivery to their requirements in the dynamically evolving market environ. We strongly believe this to be the pivot of our leadership journey from NOW to NEXT, and thus remain proactively focussed on scaling up our products capabilities and service proposition to build the next level of the enterprise to dig into the future opportunities of growth.

The endorsement of the success of this strategic approach, as manifested in the Company's performance during FY 19, remains a motivational force for us, as we surge more proactively towards building tomorrow's industry with today's capabilities. Our ability to identify sectors with higher potential growth in domestic and global markets has led to the development of a strong order pipeline, giving Triveni Turbines high visibility not just in terms of new and more advanced products but also in our aftermarket proposition.

This is an edge that I believe will propel our growth and expansion even more efficaciously in the coming years, as we move to spread our wings into new sectors and new markets. We see the buoyancy in the domestic market and the improved sentiment in the international market strengthening

further as businesses move towards greater efficiencies backed by low-cost product and maintenance models.

After a period of muted growth, the domestic market for under 30 MW size turbines showed resurgence, as evident in our order booking of ₹ 4,377 million for the year, a growth of 7% over the previous fiscal. What is particularly heartening is that the growth has been spread across all major end-user segments such as Distillery, Waste-to-energy applications, Cement, Food Industry, Chemical, Paper, Steel and Sugar co-generation etc. This indicates a welcome all-encompassing positivity in the business environment, which had been reeling under the impact of economic volatility.

With its ability to stay ahead of the curve amid challenges, your Company successfully harnessed the revival in the domestic market, even as it continued to address the healthy product demand for its next-generation turbines in the international market. Biomass and renewable segments such as waste-to-energy and sugar co-generation are pushing business growth for us in the overseas market, which we see unveiling more opportunities as we go forward.

As we scale up our presence in new sectors and markets, it shall be our focussed endeavour to build on the strengths we have nurtured in recent years to further leverage the expanding opportunity landscape. Innovation will continue to be the key to our forward-looking growth strategy, which we shall align even more intricately with the continuously evolving and fast-changing requirements of customers seeking more value from their products, services and solutions. We intend to develop and promote our customer-centric business philosophy more aggressively to deliver to our roadmap of increased productivity and efficiencies at lower lifecycle costs to our customers.

We have found this approach to be extremely beneficial to our value-led strategic charter for all our stakeholders in the past and plan to stay with it in our journey for growth. I assure all our stakeholders, including our customers and employees, that your continued confidence and support for our business is the motivational force driving our business growth and we remain committed to taking all of you along in our journey to the next level of our progress.

With best regards,



**Dhruv M. Sawhney**  
Chairman & Managing Director