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## BUSINESS OUTLOOK

Triveni Turbines is expected to maintain its robust business performance in FY 25 in the light of its strong results in FY 24. This expectation is supported by a substantial backlog of orders in renewable, API and IPG (Industrial Power Generation) turbines, along with successful market expansion into regions like East Europe. The Aftermarket business also shows promising growth prospects, bolstered by an expanding range of offerings, including spare parts, services and refurbishments, designed to cater to a broader customer base encompassing steam turbine, utility turbines, and geothermal turbines.

The resilient domestic supply chain provides a competitive edge and ensures business continuity, even amidst global supply chain disruptions and economic uncertainties. India's economic outlook appears promising, with the lowest probability of recession in FY 25 compared to other developing and developed nations. Led by its inherent robustness, Triveni Turbines stands to benefit from the relatively stronger domestic conditions and other favourable factors such as improved business environment and increased credit availability, which are expected to generate more domestic business opportunities and drive sustained growth.

Despite the slowdown experienced in certain advanced economies and the growing intricacies of international trade, the Company's expanding presence in global markets, along with the increasing demand for renewable energy, energy efficiency, waste-to-energy (WtE), and decentralised power solutions, continues to present substantial growth

opportunities for Triveni Turbines. The Company is confident that leveraging these opportunities, both domestically and internationally, will enable it to maintain growth and profitability in the coming years.

FY 24 marked another notable year for Triveni Turbines with regard to the supply of API steam turbines to the Oil & Gas and Petrochemical industries. These sectors witnessed remarkable growth compared to FY 23, with a substantial backlog of orders being carried forward. The Company's persistent efforts in these industries have significantly augmented its pipeline to robust levels. Although the domestic API order book experienced a slowdown due to a subdued business sentiment, the growth in FY 24 was predominantly driven by the international API order book. Looking ahead, strong growth is anticipated in both domestic and international markets within this segment.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### CSR Objectives and Vision

Keen to be perceived as a 'Company with Conscience', Triveni Turbines strives actively and continually to contribute to the social and economic development of the communities for the benefit of the deprived, underprivileged and differently abled persons. The Company continues to endeavour to improve the lives of people, and provide opportunities for their holistic development through its initiatives in the areas of Healthcare, Education & Training, and Technological Development.

Triveni Turbines philosophy is steered by its belief in 'doing well by doing good'. It is the Company's firm belief

that the long-term success of a corporate depends on giving back to the society, and ensuring its operations are sustainable. All CSR projects/programmes undertaken in FY 24 were conceived and implemented through a focussed approach towards the target beneficiaries for generating the maximum impact. They were undertaken in partnership with credible implementing agencies.

Led by its commitment to good corporate citizenship, the Company strives to be a socially responsible organisation, and strongly believes in development that is beneficial for the society at large. As a corporate citizen receiving various benefits from the society, it is committed to its co-extensive responsibility to pay back to the society in terms of keeping the environment clean and safe by adhering to the best industrial practices and adopting the best technologies, among other initiatives. It is the Company's intent to make a positive contribution to the society in which it operates and thrives. In order to leverage the demographic dividend of the country, the Company's CSR efforts are focussed on Health, Education, Employability and Environment interventions for relevant target groups, ensuring diversity and giving preference to the needy and deserving communities inhabiting urban India.

Triveni Turbines works towards integrating social and environmental concerns in its business operations. The Company demonstrates an increased commitment at all levels in the organisation to operate its business in an economically, socially and environmentally sustainable manner.

## CSR Focus Areas

Though there are many areas that deserve attention due to India's cultural diversity as well as lack of education, awareness and affordability of a quality life in the society, the Company has identified the following areas for the well-being of the people as a whole.

### Education:

#### Masterclass Series on Critical and Emerging Technologies FY 24

The project aimed to enhance technical awareness and promote technical education about emerging technologies among students in Indian colleges and universities through conversations with tech experts from industry and academia. The series followed global trends in critical technologies in which India seeks to become an emerging player. Delivered by leading technology professionals, the Masterclass Series was an unparalleled opportunity to gain powerful insights into various aspects of the fascinating emerging and critical technologies of the 21<sup>st</sup> century. The participating students had the opportunity to attend four Masterclasses, conducted by leading experts to understand contemporary trends and dynamics on the global technology front. Experts from the highly reputed Takshashila Institution and the Indian Institute of Technology joined as faculty members of the series.

The 60-minute sessions also gave the students the opportunity to interact with the speaker after the lecture. The Masterclasses were attended by over 100 students from 25 universities and colleges spread across India. The participants attended these classes via different devices, like phones, laptops, tablets etc.

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**Other Educational Initiatives:**

To ensure holistic development of children with special needs, the Company supported various institutes in extending comprehensive service facility under one roof. The facility included physiotherapy, speech therapy, special education, vocational training and yoga therapy, bringing a qualitative change in the lives of these children and in turn helping their families.

The Company also provided financial support to the Government Model Primary School, Bengaluru by helping the School Management meet the salary expenses of the faculty for zero school, which is not provided by the Government of Karnataka, thus enabling the children to continue their education further. It supported various government schools with furniture, stationery, and other sports and lab supplies required for running the institution, thus benefiting students.

Triveni Turbines believes that CSR and technological innovation (TI) are two fundamental driving forces for sustainable development and inclusive growth of the entire community. The future belongs to companies which work in a sustainable way to bring cutting-edge technology to benefit the society by supporting leading technical institutes etc.

In line with this belief, the Company is working closely with leading academic institutions as part of its CSR initiative to support them in carrying out research work in the field of 'Clean and Green Power generation'. The Company is manufacturing parts and assembling prototypes so that the research institute can carry out testing, as required, to establish the cutting-edge technology, which in turn will

provide additional power to the country and will also assist in developing vendors and their supply chain under the Government's 'Make in India' initiative.

These initiatives contribute to socio-technological innovation, thereby serving the cause of social justice and poverty alleviation.

**Healthcare:**

A charitable hospital in Delhi was associated with the Company's CSR programme for screening, assessment & therapy of developmental and behavioural problems in children. The programme included providing advice for preventing such problems and promoting healthcare in children, besides providing specialised therapies to children with problems, especially of the lower socio-economic strata in Delhi. Under this project, the hospital provided free developmental screening and assessment to children from lower income groups of Delhi, between the ages of 6 months and 16 years, and also provided therapy to needy children. The project aimed to promote an understanding of the current problems and their origins through developmental, behavioural and psychosocial assessment. Assessment of developmental or learning disorders in children was undertaken. Standardised, comprehensive psychological and educational achievement tests were conducted to evaluate their intellectual and learning ability. Diagnostic assessments were conducted, involving structured interviews and rating scales, as well as projective tests in cases where relevant to the patient's presentation. Comprehensive therapy sessions were organised for children identified with behavioural problems.

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