



Power upgrades with Triveni blade path and conversion from extraction condensing to back pressure application for various OEM installations were undertaken in both domestic and global markets.

New Aftermarket Solutions - Triveni REFURB (Any Make, Any Age)

Refurbishment has emerged as a strong growth segment for Triveni Turbines in recent years, and the Company has undertaken several critical projects in the refurbishing market.

- Triveni has a refurbishing, rotor repair and spare development capability of utility turbines up to 250 MW
- HP and LP blades and stationary components were supplied for two geothermal turbines in the Asia-Pacific
- Spare large size LP blades were supplied to a utility customer in USA for Geothermal Applications
- Power upgrades with Triveni blade path and conversion from extraction condensing to back pressure application for various OEM installations were undertaken in both domestic and global markets
- Replacement of rotor supplies for various Japanese and European OEM turbines were provided during FY 25. This involved the development of blade roots and establishment of new blade shroud riveting practices.
- Efficiency upgrade of turbines up to 30 MW and conversion of extraction condensing turbine to a very high back pressure turbine were successfully completed on Triveni Turbines' old fleet
- Replacement rotors were also supplied to customers in USA & European geographies

- With the API market in focus, Triveni has supplied a new rotor for a 27 MW compressor drive turbine. It has also successfully performed High Speed Balancing of 25 turbine and compressor rotors of other OEMs.

Intellectual property rights

The Company has strong innovation expertise, and is engaged in research activities that generate vital Intellectual Property (IP) – an essential lever for preserving its competitive edge. To ensure complete protection of Triveni's valuable IP, a specialised team of IP experts works closely with the R&D department, safeguarding innovations from the initial conception phase to the final production stage.

The Company's robust IP strategy is designed to maintain its leadership in technology. The strategy involves proactively seeking patents and industrial design registrations across the globe, with a particular focus on strengthening the Company's presence in India. Triveni Turbines has obtained IP protection in various jurisdictions, including India, Europe, Southeast Asia, the United Kingdom, and USA. Additionally, as the Company grows its operations, it aims to extend this protection to new international markets.

As of March 31, 2025, the Company has achieved considerable success in securing Intellectual Property Rights worldwide, with 400 global IPR filings, including a notable number in India. These filings cover diverse areas, such as turbomachinery and CO₂-based power systems.

IT and Digitalisation

Triveni Turbines was on an exhilarating digital transformation journey during FY 25, with its digitalisation efforts dedicated to crafting a comprehensive digital strategy roadmap. The roadmap was designed to speed up the adoption of cutting-edge technological innovations, refine the Company's processes, maximise its IT investments, and establish a robust data security framework – all with its eyes focussed firmly on the opportunities of the future.

In FY 25, Triveni Turbines launched several key initiatives to boost efficiency, foster collaboration, and enhance organisational decision-making as part of its digital transformation. These initiatives helped streamline the Company's enterprise communication, and fostered collaboration in a more integrated and secure ecosystem. Triveni also modernised its IT infrastructure through a shift from traditional servers to the Nutanix platform, dramatically enhancing its systems' scalability, reliability and performance.

In a significant leap in its Customer Relationship Management (CRM) proposition, the Company implemented CRM Assets 360 on Salesforce. This unified, data-driven approach towards customer interaction has equipped Triveni to better serve its clients. Additionally, the introduction of Case Management and Knowledge Management solutions on the Salesforce optimised its customer support efforts, leading to quicker issue resolution and improvement in information management across the organisation.

Cognisant of the immense potential of data-driven decision-making, the Company also focussed on developing advanced dashboards and analytics, using Power BI for its HR, Sales and Project functions. These insightful tools have empowered Triveni Turbines' leadership teams to make informed decisions that drive positive business outcomes. The Company continues to enhance its cybersecurity framework alongside these innovations by implementing Single Sign-On (SSO) and Two-Factor Authentication (2FA). These features bolster access control while ensuring that its sensitive information remains protected, creating a seamless and secure digital experience for all involved. A special focus was on introducing security policies across applications for effective data management, and strengthening control and compliance to safeguard from cyber-attacks and data leaks.

During the year, the Company also worked on analysing turbine log sheets, and harnessing data analytics to amplify operational efficiency. By studying key performance indicators, it successfully secured valuable insights into turbine performance and predictive maintenance needs, setting the stage for enhanced equipment reliability and reinforcing the organisation's commitment to innovation in manufacturing.

As Triveni advances on its digitalisation journey, these exciting initiatives will set a robust foundation for enhanced agility, efficiency and growth in an ever-evolving industrial landscape.

Human Resources

People strategy: Driving excellence, innovation and customer-centricity

Triveni Turbines' people strategy is the cornerstone of its organisational excellence. The Company is focussed on building a future-ready workforce, aligned with its customer-first mindset and innovation-driven agenda. It has adopted a focussed approach to internal talent development, external hiring, continuous learning, diversity, and industry collaboration.

In FY 25, Triveni Turbines successfully integrated its talent strategy with its business priorities, namely strengthening capability, ensuring leadership continuity, and setting a strong foundation for sustainable future growth.

Ensuring adaptability: Nurturing internal talent and integrating external expertise

In the contemporary dynamic business environment, adaptability is vital to sustained and sustainable growth. In FY 25, Triveni Turbines significantly increased its learning person-days – a testimony to its deep investments in internal capability building. At the same time, it successfully filled key leadership positions across Sales & Marketing, Manufacturing, and Business Excellence, strengthening its operational agility.

Building excellence: Strategic talent acquisition approach

Triveni's strategic hiring approach ensures strong alignment with its business needs and cultural values. In FY 25, the Company strengthened its strategic workforce planning to align talent acquisition with critical growth areas, such as global delivery and API-compliant turbine technology. A healthy increase in employee headcount, from 819 in FY 24 to 928 in FY 25 (standalone basis), reflects the organisation's readiness to scale, while its dual emphasis on internal growth and external hiring keeps the talent pipeline agile and competitive. Triveni Turbines has streamlined its Young Engineer programme (GETs), aligning with the business requirements, and optimising classroom training with on-the-job training on the principle of 70:20:10.

Early talent integration: From campus to capability

In FY 25, the Triveni Learning Centre continued to play a vital role in onboarding graduate engineers. The curriculum offered comprehensive exposure through:

- Hands-on technical training in mechanical and electrical disciplines
- Shop floor and vendor site rotations
- Behavioural training in communication, teamwork and problem-solving

The Company's CBT (Computer-Based Training) Centre further enhanced early learning by providing simulated turbine operation environments, ensuring new hires are equipped for high-impact roles early in their journey.

Continuous learning: Powering employee growth

FY 25 witnessed an impressive 90% increase in Triveni Turbines' overall learning person-days over the previous fiscal, underscoring the Company's sustained investment in workforce development. The learning framework was balanced across technical (44%), functional (32%) and behavioural (24%) domains. This translated into 116% increase in the technical learning efforts over FY 24. Programmes like "FSE Elevate" and monthly cross-functional knowledge sessions improved real-world capability, while leadership development and HiPo programmes focussed on future readiness.

Key initiatives included:

- Targeted upskilling for Technology teams, Field Service Engineers, and Sales & Marketing, through structured sessions with internal Subject Matter Experts (SMEs), internal paper presentation sessions, besides ILT and OJT.
- Blended and digital learning formats, such as e-learning platforms and book clubs, which contributed to approximately 20% of the total learning portfolio, and reinforced a culture of continuous, self-directed learning.
- The Company's competency-oriented learning framework, which ensured alignment between business-critical skills and individual development plans.

Leadership development & succession: Future proofing the organisation

To build leadership continuity and strengthen future capability, the Company intensified its focus on developing managers for key and critical roles during the year. A robust succession pipeline was supported through:

- Nominations to Executive and Management Development Programmes (EDPs & MDPs)
- Structured mentoring, business-focussed learning journeys, and partnerships with institutions such as XLRI, IISc, PMI and RIMS

These initiatives have laid the foundation for strengthening Triveni's leadership bench aligned to its strategic growth goals.

Industry-Academia collaboration: Bridging the gap between education and industry

With its thrust on augmenting the talent base in its Technology team, Triveni Turbines deepened its engagement with academic institutions like IIT Madras and IISc Bangalore in FY 25. Its Campus Connect initiative expanded to 10 colleges at pan-India level, facilitating diverse and future-focussed external hiring. Its robust partnerships include industry visits, curriculum alignment, faculty workshops, and joint research initiatives.

Bracing diversity: Cultivating an inclusive workplace

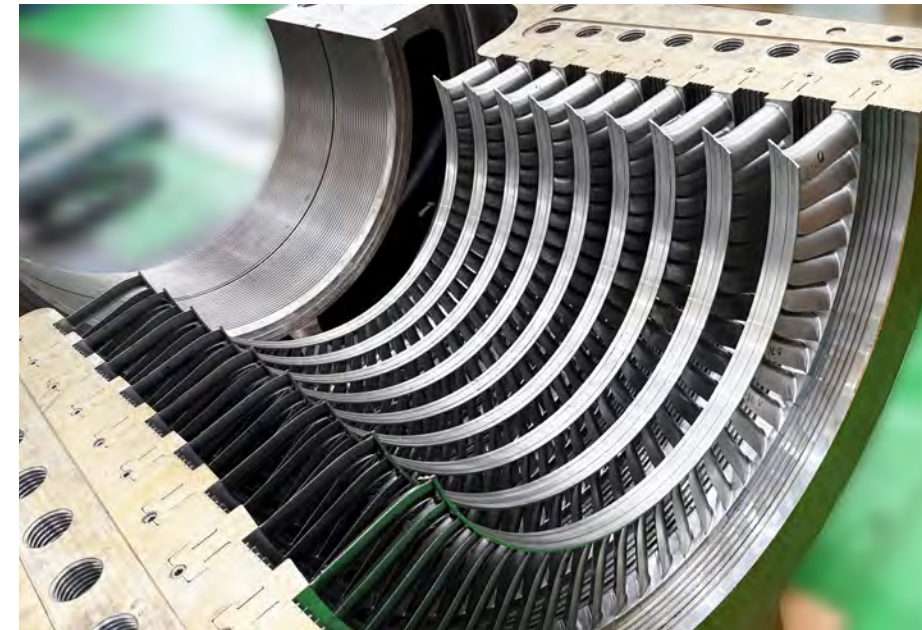
With regional and gender diversity key pillars of its robust people strategy, Triveni Turbines expanded its hiring outreach and boosted engagement through its Campus Connect programme. The Company strengthened its focus on diversity in recruitment and gender balanced hiring in core functions by hiring women in traditionally male-dominated assembly roles. This diversity focus is helping Triveni build a workforce that mirrors its global market footprint and fosters better decision-making.

Business Outlook

The International Monetary Fund (IMF) has projected the global GDP at 2.8% in 2025 – a downward revision influenced by escalating geopolitical tensions, policy divergence, and rising trade frictions between nations. Despite these global headwinds, India's economic outlook remains robust, with the IMF projecting the country's GDP growth at 6.5% for FY 26, Key drivers of India's growth will be strong domestic demand, infrastructure expansion, and policy-driven investments in energy and sustainability.

As a globally trusted energy innovator, Triveni Turbines is well-positioned to sustain healthy performance in the medium-term. The Company's strong order backlog in API and IPG (Industrial Power Generation) turbine segments, as well as market expansion in high-potential regions such as USA, supports this outlook. A robust domestic supply chain further enhances competitiveness and ensures business continuity.

Additionally, the Aftermarket business presents strong growth potential, driven by a large portfolio of offerings, including spare parts, services and refurbishments targeting a wider customer base across steam, utility and geothermal turbines. The Company's expanding international footprint, coupled with the increasing electricity demand for renewable thermal energy particularly in waste-to-energy and decentralised power solutions, further augment the growth opportunities.



As a globally trusted energy innovator, Triveni Turbines is well-positioned to sustain healthy performance in the medium-term.

Triveni Turbines is in a sweet spot to harness these trends to drive long-term growth and profitability across both domestic and global markets.

The inaugural order for a CO₂-based long-duration energy storage system secured during FY 25 marked a transformative milestone in the Company's commitment to sustainable energy solutions. This groundbreaking project positions Triveni at the forefront of innovative storage technologies, offering a promising alternative to conventional battery systems. The venture lays the foundation for future advancements, showcasing the Company's dedication to pioneering solutions that align with global decarbonisation goals. As it embarks on this journey, Triveni Turbines remains optimistic about the role CO₂-based storage will play in shaping a resilient and sustainable energy landscape.

Corporate Social Responsibility (CSR) CSR objectives and vision

Led by its sustained focus on being perceived as a 'Company with Conscience', Triveni Turbines actively and continually strives to contribute to the social and economic development of communities. It seeks to benefit the deprived, underprivileged and differently-abled individuals through impactful programmes. The Company's philosophy is guided

by its belief in 'doing well by doing good'. It firmly believes that the long-term success of a corporation depends on giving back to society and ensuring its operations are sustainable.

It is Triveni Turbines' continued 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. The Company planned and implemented a series of CSR programmes in FY 25, with focus on generating the maximum positive impact on target beneficiaries. These initiatives 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. Its intent is 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 Environmental interventions for the relevant target groups, ensuring diversity, and giving preference to needy and deserving communities in urban India.