



Registered office: A-44, Hosiery Complex, Phase-II, NOIDA 201 305, Uttar Pradesh
Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
Corporate office: Express Trade Towers, 8th floor, 15-16 Sector 16A, Noida 201301.

For immediate release

**H1 FY 14 net sales at ₹ 234 crore
PBT at ₹ 42.1 crore and PAT at ₹ 28.4 crore**

- ***Domestic demand continues to be sluggish– due to continuing delays in Capex decisions***
- ***International order booking - impacted by global slowdown and volatile currency movements***
- ***Outstanding order book at ₹ 448 crore***
- ***Interim Dividend ~ 20%***

NOIDA, November 6, 2013 : Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the second quarter and half year ended 30th Sept 2013 (Q2 / H1 FY 14).

PERFORMANCE OVERVIEW:

April - Sept 2013 v/s April - Sept 2012 (H1 FY 14 v/s H1 FY 13)

- Net Sales at ₹ 234 crore - lower by 20%
- EBITDA of ₹ 48.9 crore with a margin of 20.9%
- Profit before Tax (PBT) at ₹ 42.1 crore with a margin of 18.0%
- Profit after tax (PAT) at ₹ 28.4 crore
- EPS for H1 (not annualized) at ₹ 0.86 per equity share

July - Sept 2013 v/s July - Sept 2012 (Q2 FY 14 v/s Q2 FY 13)

- Net Sales lower at ₹ 123 crore
- EBITDA of ₹ 25.9 crore with a margin of 21.1%
- Profit before Tax (PBT) at ₹ 22.6 crore with a margin of 18.4%
- Profit after tax (PAT) at ₹ 15.3 crore
- EPS for Q2 (not annualized) at ₹ 0.46 per equity share

Commenting on the Company's financial performance, Mr. Dhruv M. Sawhney, Chairman and Managing Director, Triveni Turbine Limited, said:

"The performance of the business for the quarter and half year under review has been lower than our expectations. The macroeconomic factors - economic slowdown, currency depreciation, lower credit etc., both domestically and in the addressable markets globally, impacted both the order booking and revenue. The enquiry book for both domestic and overseas market remain strong, but the challenge being faced is the delay in order finalisation as well as delay in taking deliveries, which are primarily from the customer end. The company continued its focus on export markets and during the last six months, established customer contacts in over 15 new countries and is expecting generation of enquiries / orders from these markets as well in the coming quarters. The aftermarket business is going as per our estimates and we believe we will be able to achieve a year on year growth in that segment during the year. We believe, in the second half of the current financial year, on account of improvement in credit off-take especially from the industrial segments which we cater to, the order booking should improve in both domestic & exports which should help in building a healthy order book for FY 15. However, on account of slow down in the order intake and delay in despatches in the first half of the current financial year, we believe the year end results would not be as per our earlier estimates, and is expected to register a decline. Even though this will also have an impact on the overall profitability due to under-absorption of fixed overheads, the contribution margin remain healthy in line with previous years. However, we believe this to be in the short term and once the order booking picks up, we expect the business to be back on the growth path with similar profitability as was shown in the previous years.

GE Triveni Limited, the joint venture with GE, has secured two orders in the current half year and is expected to have break-through in the international market. Having successfully commissioned its first turbine and having four turbines in the pipeline for execution, we believe that GETL is well positioned to get more orders - both from domestic and international markets."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation which has been helping customers in achieving power self-sufficiency as well as sustainability with engineered-to-order steam turbines upto 30 MW along with unparalleled after-sales services. The business of the company was demerged from Triveni Engineering & Industries Limited subsequent to a court approved demerger scheme. TTL is the market leader in the steam turbines with state-of-the-art manufacturing facility located in Bengaluru.

Triveni's market leadership has been built on a foundation of strong and continuously evolving research, development and engineering capabilities. The customer centric approach to R&D, along with a keen focus on delivered product and life-cycle cost has allowed Triveni to set benchmarks for efficiency, robustness and up-time of the turbine. A strong internal team, strengthened by collaborative associations with globally leading design and research institutions, has placed Triveni at the forefront of a technically challenging field dominated by large multi-nationals.

Supply of the turbine doesn't end Triveni's engagement with a customer. Instead, it marks the beginning of an unending relationship that ensures smooth commissioning and 360 degree after-sales services including annual maintenance, refurbishment, spares and much more.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with GE. GETL is engaged in design, supply and service of advanced technology steam turbines with generating capacity of above 30 to 100 MW. Headquartered in Bengaluru, GETL is committed to develop and bring to the steam turbine market, superior technology in a multi-generation product. GETL turbines are manufactured in the state-of-the-art plant of Triveni Turbine Ltd. The products are marketed under "GE Triveni" brand globally.

For further information on the Company, its products and services please visit www.triveniturbines.com

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