



Registered office: A-44, Hosiery Complex, Phase-II, NOIDA 201 305, Uttar Pradesh
Corporate office: Express Trade Towers, 8th floor, 15-16 Sector 16A, Noida 201301
Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
CIN : L29110UP1995PLC041834

For immediate release

9M FY 15 Net Revenue at ₹ 427 crore – growth of 14%

EBITDA of ₹ 103 crore – growth of 25%

PAT at ₹ 61.7 crore – growth of 25%

- ***Strong performance sustained in Q3 FY 15 – in terms of turnover & order booking***
- ***Strong export order booking of ₹ 240 crore during the 9M - a y-o-y growth of 131 %***
- ***Strong order booking of ₹ 460 crore during the 9M - a y-o-y growth of 23 %***
- ***Strong carry forward Consolidated order book at ₹ 770 crore***

Bengaluru, February 10, 2015: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the quarter and nine months ended 31st December 2014 (Q3/9M FY15).

PERFORMANCE OVERVIEW:

April - Dec 2014 v/s April - Dec 2013 (9M FY 15 v/s 9M FY 14)

- Net Revenue at ₹ 427 crore – increase of 14%
- EBITDA of ₹ 103.2 crore with a margin of 24.2%, an increase of 25%
- Profit before Tax (PBT) at ₹ 91.0 crore with a margin of 21.3%, an increase of 26%
- Profit after tax (PAT) at ₹ 61.7 crore with a margin of 14.4% - increase of 25%
- EPS for 9M (not annualized) at ₹ 1.87 per share

Oct - Dec 2014 v/s Oct - Dec 2013 (Q3 FY 15 v/s Q3 FY 14)

- Net Revenue at ₹ 150 crore – increase of 7%
- EBITDA of ₹ 38.5 crore with a margin of 25.6%, an increase of 15%
- Profit before Tax (PBT) at ₹ 34.5 crore with a margin of 22.9%

- Profit after tax (PAT) at ₹ 23.6 crore with a margin of 15.7% - increase of 14%
- EPS for Q3 (not annualized) at ₹ 0.72 per share

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

"The overall turnover and profitability of the Company in 9M FY 15 has been in line with our expectation. While the turnover showed a growth of 14%, the growth in profits has been significant at 25%. There has been some deferment of deliveries towards the end of the quarter which resulted in lower than anticipated turnover during the quarter. However, all these turbines will be despatched during Q4, which should enable us to register a significant turnover in the Q4 FY15 and overall turnover for FY 15 at much higher growth levels than the 9M levels. The domestic capital goods sector, which was reeling under tremendous slowdown for the past few years, is yet to show signs of revival in terms of order booking even though more and more enquiries and customer meetings are happening, which we believe is positive.

The healthy order booking which we saw in Q2 FY 15 continued into the third quarter. Even though the domestic market has not shown any improvement, Triveni could maintain its domestic market leadership with market share upward of 60% in the current quarter as well. The company's focus on the export market and spreading its geographical reach is also gaining momentum. During the first nine months of the year, the company registered a growth in product exports order booking at almost 40% over the full year's export order booking for FY 14. This gives us the confidence in projecting an expanded export business. Overall, the outlook in the export market is quite robust and the company expects a strong order booking in the coming quarters from the export market so as to have a significantly higher export turnover in FY 16.

The high margin after-market business has also shown an improvement during the nine months period by achieving almost the same level of turnover as that of full year in FY 14. Further, the export portion of after-market is also gaining significance with about 28% of the aftermarket turnover coming from export market. This base will help us in establishing a better market presence and reference in various geographies.

To provide a platform for sustained growth in product and aftermarket export services, the Company has established wholly owned subsidiaries in select countries. This will enable the company to exploit focused export markets much better and expand our overseas operations. The refurbishment market is forecast to show very good results quite soon.

The order inflow in the JV for nine months has been good with overall order book at ₹ 230 crore. A strong order backlog will enable the JV to achieve a significant turnover in the current year and good growth in next year.

Overall, with a robust carry forward order book of ₹ 770 crore on a consolidated basis, we believe that the company should achieve significant growth in turnover and profits on both standalone and consolidated basis during FY 15 and continue these growth rates in FY 16.”

- 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 turbines are manufactured at 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

C N Narayanan

Triveni Turbine Limited

Ph: +91 120 4308000

Fax: +91 120 4311010, 4311011

E-mail: cnarayanan@trivenigroup.com

Neha Arora

Triveni Turbine Limited

Ph: +91 120 4308000

Fax: +91 120 4311010, 4311011

E-mail: neha@ho.trivenigroup.com

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