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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

Strong Performance in FY 15 (Consolidated):

Total Income - ₹ 651 crore - growth of 26%

EBITDA - ₹ 157 crore - growth of 37%

PAT - ₹ 90.5 crore - growth of 33%

Total Dividend 85% including final dividend of 60%

Return on Capital Employed (ROCE) - 66%

Return on Equity (ROE) - 44%

Q4 Standalone Income - growth of 49%

Q4 EPS (not annualized) - growth of 53%

NOIDA, May 6, 2015: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the fourth quarter and financial year ended 31st March 2015.

PERFORMANCE OVERVIEW:

**April - March 2015 v/s April - March 2014 (Consolidated)
(FY 15 v/s FY 14)**

- Total Income at ₹ 651 crore in FY15 as against ₹ 518 crore in FY14 – a growth of 26%
- EBITDA at ₹ 157 crore in FY15 with a margin of 24% as against ₹ 114 crore in FY14 – a growth of 37% with an increase in margin of 2.0%
- Profit before Tax (PBT) at ₹ 136 crore in FY15 with a margin of 21% as against ₹ 99.7 crore in FY14 – a growth of 37% with an increase in margin of 1.7%
- Profit after tax (PAT) at ₹ 90.5 crore as against ₹ 68.0 crore in FY14 – a growth of 33%. EPS for FY 15 ₹ 2.74 per equity share

**April - March 2015 v/s April - March 2014 (Standalone)
(FY 15 v/s FY 14)**

- Total Income at ₹ 626 crore in FY15 as against ₹ 508 crore in FY14 – a growth of 23%
- EBITDA at ₹ 154 crore in FY15 with a margin of 25% as against ₹ 115 crore in FY14 – a growth of 34% with an increase in margin of 2%
- Profit before Tax (PBT) at ₹ 136 crore in FY15 with a margin of 22% as against ₹ 101 crore in FY14 – a growth of 34% with an increase in margin of 1.8%
- Profit after tax (PAT) at ₹ 91.1 crore in as against ₹ 68.5 crore in FY14 - an increase of 33%. EPS for FY 15 at ₹ 2.76 per equity share

January - March 2015 v/s January - March 2014 (Standalone)

(Q4 FY 15 v/s Q4 FY 14)

- Total Income at ₹ 196 crore in FY15 as against ₹ 132 crore in FY14, a growth of 49%
- EBITDA at ₹ 50.3 crore in FY15 with a margin of 26% as against ₹ 32.5 crore with a margin of 25% in FY14
- Profit before Tax (PBT) at ₹ 44.5 crore in FY15 with a margin of 23% as against ₹ 29.1 crore with a margin of 22% in FY14
- Profit after tax (PAT) at ₹ 29.4 crore in FY15 with a margin of 15% as against ₹ 19.3 crore, with a margin of 15.0% in FY14
- EPS for Q4 (not annualized) at ₹ 0.89 per equity share, a growth of 53%

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

"Backed by strong Q4 results, the Company has had a turnaround in its performance during the financial year 2014-15. A rapid increase in consolidated export turnover by as much as 87% has been responsible for an overall growth of 26%. The domestic market for turbines below 30 MW has remained flat but we have preserved our market share at 63%.

Our products have been well received in an increasing number of countries from South and Central America to East & South East Asia, Eastern and Southern Africa and Western Europe. A number of these orders were booked in 2014-15 and executed during the year. Our outstanding order book on a standalone basis was ₹ 603 crore at the start of FY 16 versus ₹ 577 crore at the start of FY 15, after achieving a growth of 23%.

Our aftermarket business has also shown an improvement during the year under review by achieving a growth of 32% compared to FY 14. The increased export turnover and aftermarket business helped the company achieve an increase in both gross and net margins and a growth of 33% in profit after tax for the year both for standalone and consolidated results. This is after accounting for an exceptional expense item of ₹ 2.8 crore pertaining to matters ten years old.

During the year, the Company started the process of internationalisation of its business by setting up two offices, one in UK and another in the Middle East. These two offices, together with its plan to post service personnel, tying up with local support across select geographies should help the Company to go aggressively in marketing and executing orders both on product and aftermarket segments of the business. With the increased activities on the international front, we are expecting a very significant growth in export order booking for products and aftermarket services in FY 16 compared to FY 15. This will allow a good growth for the Company in FY 17 as well.

The progress in the joint venture with GE has been encouraging. We have a carry forward order book of ₹ 204 crore, even though some orders got postponed in FY 15 resulting in order booking of ₹ 72 crore. We expect a substantial increase in turnover in FY 16 based on these orders on hand. Further, the enquiry book, both in domestic and international market is quite good, which should enable the JV to have good order inflow during FY 16. Also the execution of orders in the international territories during FY 16 should help JV to have references which in turn should help good order booking in coming years. The outlook of the Joint Venture going forward is positive.

Overall, with a strong carry forward order book of ₹ 747 crore on a consolidated basis, we believe that the Company would achieve a robust and very good growth in turnover and profits in FY 16.”

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company manufactures world class steam turbines up to 100 MW that enable customers to achieve unhindered performance and power self-sufficiency at an optimal cost while minimising environmental impact. The state-of-the-art manufacturing facility is located at Bengaluru, India. It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.8% equity capital of TTL, in 2010 to emerge as a pure play turbine manufacturer.

The Company is one of the world's largest manufacturers of steam turbines ranging up to 30 MW for providing renewable power solutions specifically for Biomass, Sugar & Process Co-generation, Waste-to-energy and District Heating. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its customers as well as turbine users of other manufacturers supported by its 24x7 customer care support, which operates through a network of 13 service centers across the country. The Company has installed more than 2,500 steam turbines in over 50 countries including Europe, Africa, Central & Latin America, South East Asia and SAARC countries.

Triveni Turbines 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 Turbines 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.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with General Electric. 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

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