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For immediate release

Strong Consolidated performance in H1 FY 17

- ***Net Income from Operations at ₹ 364 crore – growth of 20%***
- ***PAT at ₹ 61.1 crore – growth of 34%***
- ***Strong outstanding order book - ₹ 612 crore***
- ***Strong pipeline of enquiries – expected to be finalised in the coming quarters***

NOIDA, November 15, 2016: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced the performance for the second quarter and half year ended September 30, 2016 (Q2/H1 FY 17).

The Company has prepared the Financial Results for the current quarter based on the Indian Accounting Standards (IND AS) and will now be publishing and analyzing results on a consolidated basis. While the consolidated result includes the two 100% subsidiaries of TTL, based on the Ind AS, only the share of profits of the JV with GE (GETL) is considered in the consolidated net profit.

PERFORMANCE OVERVIEW (Consolidated):

**April – Sep 2016 v/s April - Sep 2015
(H1 FY 17 v/s H1 FY 16)**

- Net Total Income from Operations at ₹ 364 crore in H1 FY 17 as against ₹ 303 crore in H1 FY 16 – increase of 20%
- EBITDA of ₹ 90.9 crore with a margin of 25% in H1 FY 17 as against ₹ 74.7 crore in H1 FY 16, an increase of 22%
- Profit before Tax (PBT) at ₹ 83.9 crore with a margin of 23% in H1 FY 17 as against ₹ 66.8 crore in H1 FY 16, an increase of 26%.
- Profit after tax (PAT) at ₹ 61.1 crore with a margin of 17% in H1 FY 17 as against ₹ 45.6 crore in H1 FY 16 - increase of 34%
- EPS for H1 (not annualized) at ₹ 1.85 per share

**July - Sep 2016 v/s July - Sep 2015
(Q2 FY 17 v/s Q2 FY 16)**

- Net Total Income from Operations at ₹ 202 crore in Q2 FY 17 as against ₹ 179 crore in Q2 FY 16 – increase of 13%
- EBITDA of ₹ 52.5 crore with a margin of 26% in Q2 FY 17 as against ₹ 44.9 crore in Q2 FY 16, an increase of 17%
- Profit before Tax (PBT) at ₹ 49.1 crore with a margin of 24.3% in Q2 FY 17 as against ₹ 41.0 crore in Q2 FY 16, an increase of 20%.
- Profit after tax (PAT) at ₹ 34.3 crore with a margin of 17% in Q2 FY 17 as against ₹ 25.3 crore in Q2 FY 16 - increase of 36%
- EPS for Q2 (not annualized) at ₹ 1.04 per share

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

"The performance of the Company in H1 FY 17 is in line with our expectations. The Company has achieved a good performance in turnover and profit during H1 FY 17. On a consolidated basis, in H1 FY 17, turnover increased by 20% while the profit after tax shown a growth of 34% as compared to H1 FY 16.

The economic situation in most developed and developing countries is leading to some slow-down in order finalization but we are fortunate that the sectors where your Company operates, are showing better signs of growth than the general industry indicators. On the domestic market front, in the H1, market showed a decline of around 15% when compared with H1 FY 16, however, the situation shown an improvement in Q2 when compared with Q1.

In the turnover, exports contributed 58% of total sales compared to 35% in the corresponding period of last year. We are present today in around 70 countries and have enquiries from many more. Our strategy of concentrating globally on sectors such as Sugar and Process Co-generation, Combined Cycle and Waste to Energy and Biomass, is helping in smoothing the variations in demand in any particular segments or countries. We have increased our focus on aftermarket services globally and this is showing positive results. Our overseas offices are contributing well to this effort. In order to sustain aftermarket growth, we are adding resources to our current international centers and formulating plans for opening new centers in diverse geographic locations. Aftermarket revenues grew substantially by 30% during the half year under review and are now 24% of total sales as against 22% in the corresponding period of last year.

The outstanding consolidated order book as on Sep 30, 2016 stood at ₹ 612 crore. Operations at the Company's Joint Venture with GE, GE Triveni Ltd (GETL) are progressing well. The JV has achieved a good turnover and profitability during H1 FY 17. Similarly, the order booking for the JV is also gaining momentum and expects to have good order inflow in the coming quarters. In the next few quarters the first large size turbine is expected to be commissioned and together with GETL's pipeline of enquiries leads us to expect good order booking for the full year.

With the Company's rapidly increasing exports, aftermarket operations, a strong order book and enquiry pipeline, we believe the overall growth rates in performance of the Company for the full year (FY 17) will be good and meet our expectations."

- 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 customer care support, which operates through a network of service centers. The Company has presence in around 70 countries and installations of more than 3000 steam turbines globally.

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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