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For immediate release

Q1 FY 18 (Consolidated) Key Highlights:

- **Net Income from Operations at ₹ 122 crore – lower by 25% primarily due to deferment of deliveries**
- **PAT at ₹ 12.8 crore – lower due to lower sales**
- **Strong order in-take during the quarter – 41% growth over Q1 FY 17; share of Exports @ 54%**
- **Strong outstanding order book - ₹ 726 crore**

NOIDA, August 09, 2017: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced the performance for the first quarter ended Jun 30, 2017 (Q1 FY 18).

The Company has prepared the Financial Results for the first quarter based on the Indian Accounting Standards (IND AS) and has been 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 – June 2017 v/s April - June 2016
(Q1 FY 18 v/s Q1 FY 17)**

- Net Income from Operations at ₹ 122 crore in Q1 FY 18 as against ₹ 162 crore in Q1 FY 17 – lower by 25%
- EBITDA of ₹ 19.2 crore in Q1 FY 18 as against ₹ 38.4 crore in Q1 FY 17
- Profit before Tax (PBT) at ₹ 14.0 crore in Q1 FY 18 as against ₹ 34.8 crore in Q1 FY 17
- Profit after tax (PAT) at ₹ 12.8 crore in Q1 FY 18 as against ₹ 26.8 crore in Q1 FY 17
- EPS (not annualised) for Q1 FY 18 at ₹ 0.39 per share

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

"The financial performance of the Company in Q1 FY 18 has been below our expectations primarily due to deferment of deliveries by customers on account of introduction of GST as well as lower order intake in the first two quarters of last financial year. Both these factors resulted in lower turnover and consequently impacted profitability significantly. On the order booking front, the performance has been good with a growth of 41% over Q1 FY 17, which will bode well for the performance in the coming quarters.

The Company's exports business is looking up in the current year with the Q1 order intake from export market higher by 32% as compared to Q1 FY 17. This is positive and the export enquiry pipeline is healthy whereby, we believe that the export order booking for the coming quarters should also be strong. We are focused not only on expanding existing markets along with entering new markets but also on entering new segments in the new as well as existing markets globally. The Company, during Q1 FY 18, received orders from Europe, South East Asia and Central & South America. The enquiry pipeline from these regions is strong which gives us the confidence of a strong order booking from the export market during the current year.

The domestic market has shown an increase of about 37% during the quarter. The Company has booked orders worth ₹ 68.9 crore from the domestic market, primarily from Sugar Co-generation, Process Co-generation and the waste to energy segment.

The Aftermarket segment has shown steady growth of 10% during the quarter and we expect the order booking in the aftermarket for the coming quarters will also be strong enough to sustain the year on year growth. Further, the Company's foray into refurbishment is gaining momentum with more and more enquiries resulting into orders. This, together with the spares and services will lead to the aftermarket business growth in the coming quarters.

The outstanding consolidated order book (without the JV) as on June 30, 2017 stood at ₹ 726 crore. With a strong Q1 order booking and that too with more than 83% of the same in the book & bill category, the Company is confident that in the subsequent quarters, the turnover and profitability is expected to improve and on an overall year on year basis, the performance is expected to exceed the performance of FY 17.

Operations of the Company's Joint Venture with GE, GE Triveni Ltd (GETL) are progressing well and are in line with the orders in hand.

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 FY 18 will be good and meet our expectations. The increased focus and market penetration in new markets like Middle East, North Africa, Australia and Vietnam has yielded positive results that should strengthen the Company's further growth in the export market going forward. In the domestic market, the Company has a good pipeline of enquiries spread across process co-generation, sugar co-generation, IPPs, and Metals which is expected to result in order booking going forward."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbines is one of the largest manufacturers of industrial steam turbine - globally. The Company designs and manufactures steam turbines up to 100 MW, and delivers robust, reliable and efficient end-to-end solutions. The larger end of the range – above 30 MW to 100 MW, is addressed through GE Triveni Ltd. (GETL), a majority held globally exclusive Joint Venture with General Electric.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its four global servicing offices. With installations of over 3000 steam turbines across 18 industries, Triveni Turbines is present in over 70 countries around the world. Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.82% equity capital of TTL, in 2010 to emerge as a pure play turbine manufacturer.

The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Sugar & Process Co-generation, Waste-to-Energy and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Steel, Textiles, Chemical, Pulp & Paper, Petrochemicals, Fertilisers, Solvent Extraction, Metals, Palm Oil to Food Processing and more. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its own fleet of turbines as well as turbines of other makes supported by its team of highly experienced and qualified service engineers that operate through a network of service centers.

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 plants 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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