



TRIVENI TURBINE LIMITED

(Formerly Triveni Retail Ventures Limited)

CORPORATE OFFICE

8<sup>th</sup> Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201301, U.P., India

T: +91 120 4308000 | F: +91 120 4311010-11

W: www.triveniturbines.com

By E-filing

Ref: TTL:SD:SE:

Date: February 8, 2017

The Deputy General Manager, Department of Corporate Services, BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI-400 001  Fax-022-22723121/3719/2037/2039	The Asst. Vice President, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI-400 051  Fax-022-26598237/8238/8347/8348
<b>STOCK CODE: 533655</b>	<b>STOCK CODE: TRITURBINE</b>

Sub :- Outcome of the Board Meeting held on February 8, 2017

Dear Sirs,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 8<sup>th</sup> February, 2017 have considered and approved/decided –

- (a) the Un-audited financial Results of the Company (stand-alone and consolidated) for the 3<sup>rd</sup> quarter and nine months ended December 31, 2016.
- (b) Subject to the approval of the shareholders, Lt Gen Kanwal Kishan Hazari (Retd) (DIN 00090909) whose term of office is due to expire on March 31, 2017 be re-appointed as Independent Director with effect from 1<sup>st</sup> April 2017 till the conclusion of 25<sup>th</sup> Annual General Meeting of the Company to be held in the year 2020. The brief profile of Lt Gen Hazari (Retd) is enclosed as Annexure A. This is hereby confirmed that he is not related to any of the Directors, Key Managerial Personnel or Promoters of the Company.

A Copy of the Un-audited financial Results (Stand-alone and consolidated) for the 3<sup>rd</sup> quarter and nine months ended December 31, 2016, Limited Review report alongwith the results to be published in the newspapers are enclosed.

The meeting of the Board commenced at 11.30 a.m. and concluded at 3.30 p.m. You are requested to please bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For Triveni Turbine Ltd

Company Secretary

Encl: As above

## **Annexure A**

Lt. Gen. K. K. Hazari (Retd.), aged 88 years, is a Director of the Company since 3rd December 2007. He is a graduate of Defence Services Staff College, Camberley, UK and National Defence College, New Delhi. He has rendered 38 years of service in the Armed Forces of India and has served as Vice Chief of Army Staff. He has a special interest in matters like long term planning, management structures and systems and financial planning and has written extensively on these subjects. He was a member of the Committee of Defence Expenditure appointed by the Govt. of India in 1990 as also of the Kargil Review Committee constituted by the Govt. of India. He has been on the Board of a few reputed companies including Triveni Engineering & Industries Ltd , the promoter Company.

**J. C. BHALLA & CO.**  
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
TEL. : +91 - 120 - 4241000. FAX : +91-120-4241007  
E-MAIL : taxaid@vsnl.com

**Limited Review Report**

Review Report to

The Board of Directors  
Triveni Turbine Ltd  
Noida

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Triveni Turbine Ltd ("the Company") for the quarter and nine months ended December 31, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company  
Chartered Accountants  
Firm Registration No. 001111N

  
(Sudhir Mallick)  
Partner

Membership No.80051

Place : Noida

Date Feb 8



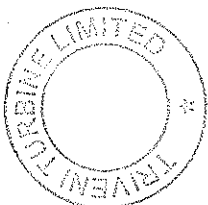
TRIVENI TURBINE LIMITED

Regd. Office :A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305  
 Corp.Office :15-16 Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P - 201 301  
 CIN : L29110UP1995PLC041834

(₹ in lakhs, except per share data)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016

Particulars	3 Months Ended			9 Months Ended	
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income from Operations</b>					
(a) Income from Operations	20253	20365	20630	56190	51843
(b) Other Operating Income	142	203	93	631	443
<b>Total Income from Operations</b>	<b>20395</b>	<b>20568</b>	<b>20723</b>	<b>56821</b>	<b>52286</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	8422	10327	11916	29216	31425
(b) Changes in inventories of finished goods and work-in-progress	1744	1154	238	181	(2878)
(c) Excise duty on sale of goods	589	488	953	1445	2407
(d) Employee benefits expense	1742	1588	1432	5600	4907
(e) Depreciation and amortisation expense	368	340	381	1064	1145
(f) Other expenses	2686	2869	2065	7817	6074
<b>Total Expenses</b>	<b>15551</b>	<b>16766</b>	<b>16985</b>	<b>45323</b>	<b>43080</b>
<b>3. Profit/ (Loss) from Operations before Other Income and Finance costs and Exceptional items (1-2)</b>	<b>4844</b>	<b>3802</b>	<b>3738</b>	<b>11498</b>	<b>9206</b>
4. Other Income	446	1003	698	1847	2008
<b>5. Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)</b>	<b>5290</b>	<b>4805</b>	<b>4436</b>	<b>13345</b>	<b>11214</b>
6. Finance Costs	15	-	8	18	32
<b>7. Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>5275</b>	<b>4805</b>	<b>4428</b>	<b>13327</b>	<b>11182</b>
8. Exceptional Items (Net)- Income/ (Expense)	-	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before Tax (7+8)</b>	<b>5275</b>	<b>4805</b>	<b>4428</b>	<b>13327</b>	<b>11182</b>
10. Tax Expense	1767	1604	1470	4426	3706
<b>11. Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>3508</b>	<b>3201</b>	<b>2958</b>	<b>8901</b>	<b>7476</b>
12. Other Comprehensive Income	-	-	-	-	-
<b>13. Total Comprehensive income</b>	<b>3508</b>	<b>3201</b>	<b>2958</b>	<b>8901</b>	<b>7476</b>
14. Paid up Equity Share Capital (Face Value ₹ 1/-)	3300	3300	3300	3300	3300
15 Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	1.06	0.97	0.90	2.70	2.27
(b) Diluted (in ₹)	1.06	0.97	0.90	2.70	2.27

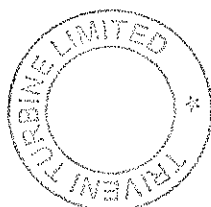


**Notes:**

1. The Company primarily operates in one operating reportable segment – Power Generating Equipment and Solutions.
2. The Company has adopted Indian Accounting Standards (“Ind AS”) from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS compliant financial results for the previous year ended March 31, 2016 have not been provided as per the exemption provided in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
4. The Company has partly completed the project of setting up additional manufacturing facilities at Somapura, Bengaluru and it is under test trials. The commercial production with respect to assembly operations is expected to commence in Q4 FY 2017.
5. The adoption of Ind AS have necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of the financial results as reported under Previous Indian GAAP with those restated as per Ind AS for the quarter and Nine months ended December 31, 2015 is as under:

(₹ in lakhs)

	Quarter ended 31/12/2015	Nine months ended 31/12/2015
Net Profit after tax reported under Previous Indian GAAP	2750	6948
Revision in accounting of forward exchange contracts and restatement of foreign currency advances	320	818
Measurement of Current Investments at fair value through Profit & loss a/c.	13	13
Impact of capitalisation of spares/tools etc	(14)	(23)
Tax impact of above adjustments	(111)	(280)
Net profit after tax under Ind AS	2958	7476
Other comprehensive income	-	-
Total comprehensive income	2958	7476



6. Previous period(s) figures have been regrouped wherever necessary.
7. The above financial results were reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 8, 2017. The statutory auditors have carried out a limited review of the above financial results.

For TRIVENI TURBINE LIMITED



Dhruv M. Sawhney  
Chairman & Managing Director

Place : Noida

Date : February 8, 2017

**J. C. BHALLA & CO.**  
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
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**Limited Review Report**

Review Report to

The Board of Directors  
Triveni Turbine Ltd  
Noida

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Triveni Turbine Ltd ("the Company"), its subsidiaries and its jointly controlled entity (together referred to as "the Group") for the quarter and nine months ended December 31, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Statement includes the Financial Results of the following entities:

**Wholly Owned Subsidiaries:**

- a. Triveni Turbine Europe Pvt Ltd
- b. Triveni Turbine DMCC

**Joint Venture:**

GE Triveni Ltd.



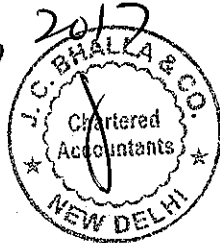
4. The Statement reflects, total revenues of Rs. 1818 lakhs, profit after tax of Rs. 356 lakhs and other comprehensive income of Rs. 1 lakhs for the nine months ended December 31, 2016 of the subsidiaries and the Company's share of income of Rs. 434 lakhs for the nine months ended December 31, 2016 relating to its jointly controlled entity. The accounts of the above mentioned Subsidiaries and jointly controlled entity are unaudited. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of above companies & entity is based solely on the unaudited financial results which have been furnished to us.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For J C Bhalla & Company**  
**Chartered Accountants**  
**Firm Registration No. 001111N**

  
**(Sudhir Mallick)**  
**Partner**  
**Membership No.80051**

Place : Noida

Date : Feb 8, 2017





**TRIVENI TURBINE LIMITED**

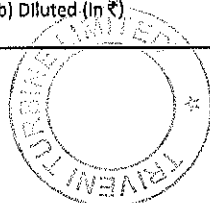
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CIN : L29110UP1995PLC041834

(₹ in lakhs, except per share data)

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016**

Particulars	3 Months Ended			9 Months Ended	
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1. Income from Operations</b>					
(a) Income from Operations	20270	20468	20866	56987	52284
(b) Other Operating Income	142	203	93	631	443
<b>Total Income from Operations</b>	<b>20412</b>	<b>20671</b>	<b>20959</b>	<b>57618</b>	<b>52727</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	8426	10401	12069	29812	31711
(b) Changes in inventories of finished goods and work-in-progress	1744	1154	238	181	(2878)
(c) Excise duty on sale of goods	589	488	953	1445	2407
(d) Employee benefits expense	1902	1740	1538	6088	5217
(e) Depreciation and amortisation expense	368	340	381	1064	1145
(f) Other expenses	2486	2645	1924	7166	5869
<b>Total Expenses</b>	<b>15515</b>	<b>16768</b>	<b>17103</b>	<b>45756</b>	<b>43471</b>
<b>3. Profit/ (Loss) from Operations before Other Income and Finance costs and Exceptional items (1-2)</b>	<b>4897</b>	<b>3903</b>	<b>3856</b>	<b>11862</b>	<b>9256</b>
4. Other Income	479	1011	695	1908	1998
<b>5. Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)</b>	<b>5376</b>	<b>4914</b>	<b>4551</b>	<b>13770</b>	<b>11254</b>
6. Finance Costs	15	-	8	18	32
<b>7. Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>5361</b>	<b>4914</b>	<b>4543</b>	<b>13752</b>	<b>11222</b>
8. Exceptional Items (Net)- income/ (Expense)	-	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before Tax (7+8)</b>	<b>5361</b>	<b>4914</b>	<b>4543</b>	<b>13752</b>	<b>11222</b>
10. Tax Expense	1787	1612	1470	4493	3706
<b>11. Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>3574</b>	<b>3302</b>	<b>3073</b>	<b>9259</b>	<b>7516</b>
12. Share of Profit/ (Loss) of Joint Venture (Refer Note 4)	8	125	49	434	166
13. Minority Interest	-	-	-	-	-
<b>14. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of joint venture (11+12-13)</b>	<b>3582</b>	<b>3427</b>	<b>3122</b>	<b>9693</b>	<b>7682</b>
15. Other Comprehensive income (net of tax)	(12)	(17)	-	(24)	14
<b>16. Total Comprehensive income</b>	<b>3570</b>	<b>3410</b>	<b>3122</b>	<b>9669</b>	<b>7696</b>
17. Paid up Equity Share Capital (Face Value ₹ 1/-)	3300	3300	3300	3300	3300
18. Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (In ₹)	1.08	1.04	0.95	2.93	2.33
(b) Diluted (In ₹)	1.08	1.04	0.95	2.93	2.33

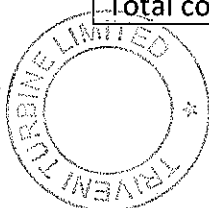


**Notes:**

1. The Company primarily operates in one operating reportable segment – Power Generating Equipment and Solutions.
2. The Company has adopted Indian Accounting Standards (“Ind AS”) from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS compliant financial results for the previous year ended March 31, 2016 have not been provided as per the exemption provided in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
4. Consequent to the adoption of Ind AS, the GE Triveni Limited (GETL) hitherto considered a subsidiary under previous Indian GAAP is now a jointly controlled entity and has been consolidated under equity method. Share of profit of Joint Venture for the current nine months period is after tax liability of Rs. 129 lakhs on Company’s share in undistributed profit of the joint venture company.
5. The Company has partly completed the project of setting up additional manufacturing facilities at Somapura, Bengaluru and it is under test trials. The commercial production with respect to assembly operations is expected to commence in Q4 FY 2017.
6. The adoption of Ind AS have necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. While the Company had not reported consolidated financial results for the quarter and Nine months ended December 31, 2015, such consolidated financial results are being provided as per Ind AS. The reconciliation of the consolidated financial results as per Ind AS with the consolidated financial results prepared under Previous Indian GAAP for the quarter and Nine months ended December 31, 2015 is as under :

(₹ in lakhs)

Particulars	Quarter ended 31/12/2015	Nine months 31/12/2015
Net Profit after tax under Previous Indian GAAP	2939	7253
Revision in accounting of forward exchange contracts and restatement of foreign currency advances	320	818
Measurement of Current Investments at fair value through Profit & loss a/c.	13	13
Impact of capitalisation of spares/tools etc	(14)	(23)
Tax impact of above adjustments	(111)	(280)
Impact of change in consolidation method of GETL (refer Note 4 above)	(25)	(99)
Net profit after tax under Ind AS	3122	7682
Other comprehensive income	-	14
Total comprehensive income	3122	7696



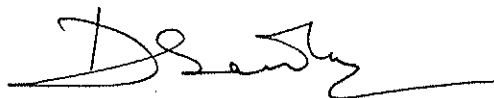
7. The unaudited standalone results of the Company are available on the Company's website [www.triveniturbines.com](http://www.triveniturbines.com), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	3 Months Ended			9 Months Ended	
	31/12/2016 Unaudited	30/09/2016 Unaudited	31/12/2015 Unaudited	31/12/2016 Unaudited	31/12/2015 Unaudited
Income from operations	20395	20568	20723	56821	52286
Profit / (Loss) before tax	5275	4805	4428	13327	11182
Profit / (Loss) after tax	3508	3201	2958	8901	7476

8. Previous period(s) figures have been regrouped wherever necessary.
9. The above financial results were reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 8, 2017. The statutory auditors have carried out a limited review of the above financial results.

For TRIVENI TURBINE LIMITED



Dhruv M. Sawhney  
Chairman & Managing Director

Place : Noida  
Date : February 8, 2017

**TRIVENI TURBINE LIMITED**

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 Website : www.triveniturbines.com  
 CIN : L29110UP1995PLC041834

(₹ in lakhs, except per share data)

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016**

Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
	31/12/2016 Unaudited	31/12/2016 Unaudited	31/12/2015 Unaudited
Total Income from Operations	20412	57618	20959
Net Profit/(Loss) for the period from ordinary activities before Tax	5361	13752	4543
Net Profit/(Loss) for the period before Tax (after Exceptional items)	5361	13752	4543
Net Profit/(Loss) for the period after Tax (after Exceptional items, minority interest and share of Profit/(Loss) of joint venture)	3582	9693	3122
Total Comprehensive Income	3570	9669	3122
Equity Share Capital	3300	3300	3300
Earnings per share of ₹ 1/- each (not annualised)			
(a) Basic (in ₹)	1.08	2.93	0.95
(b) Diluted (in ₹)	1.08	2.93	0.95

**Notes :**

1. Summarised Standalone Unaudited Financial Performance of the Company is as under :

Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
	31/12/2016 Unaudited	31/12/2016 Unaudited	31/12/2015 Unaudited
Total Income from Operations	20395	56821	20723
Profit/(Loss) before tax	5275	13327	4428
Profit/(Loss) after tax	3508	8901	2958

2. The above is an extract of the detailed format of Quarter / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI ( Listing and Other Disclosure Requirements ) Regulations, 2015. The full format of the Quarter / Nine Months Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's website [www.triveniturbines.com](http://www.triveniturbines.com).

3. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1,2016 (transition date being April 1,2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

for TRIVENI TURBINE LIMITED



Dhruv M.Sawhney  
Chairman & Managing Director

Place: Noida

Date:February 08,2017

