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Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
CIN : L29110UP1995PLC041834

For immediate release

H1 FY 18 (Consolidated) Key Highlights:

- **Net Income from Operations at ₹ 3.41 billion**
- **PAT at ₹ 412 million**
- **Strong order in-take during the quarter & Half year – 33% growth over H1 FY 17; Exports order booking growth @ 92%**
- **Strong outstanding order book - ₹ 7 billion**
- **45% Interim Dividend**

NOIDA, November 8, 2017: Triveni Turbine Limited (TTL), the market leader in steam turbines upto 30 MW, today announced the performance for the second quarter and half year ended Sep 30, 2017 (Q2/H1 FY 18).

The Company has prepared the Financial Results for the second quarter and half year 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, GE Triveni Limited (GETL) is considered in the consolidated net profit.

PERFORMANCE OVERVIEW (Consolidated):

**April – Sep 2017 v/s April - Sep 2016
(H1 FY 18 v/s H1 FY 17)**

- Net Income from Operations at ₹ 3.41 billion in H1 FY 18 as against ₹ 3.64 billion in H1 FY 17
- EBITDA of ₹ 678 million in H1 FY 18 as against ₹ 909 million in H1 FY 17
- Profit before Tax (PBT) at ₹ 585 million in H1 FY 18 as against ₹ 839 million in H1 FY 17
- Profit after tax (PAT) at ₹ 412 million in H1 FY 18 as against ₹ 611 million in H1 FY 17
- EPS (not annualised) for H1 FY 18 at ₹ 1.25 per share

**Jul – Sep 2017 v/s Jul - Sep 2016
(Q2 FY 18 v/s Q2 FY 17)**

- Net Income from Operations at ₹ 2.20 billion in Q2 FY 18 as against ₹ 2.02 billion in Q2 FY 17
- EBITDA of ₹ 487 million in Q2 FY 18 as against ₹ 525 million in Q2 FY 17
- Profit before Tax (PBT) at ₹ 445 million in Q2 FY 18 as against ₹ 491 million in Q2 FY 17
- Profit after tax (PAT) at ₹ 284 million in Q2 FY 18 as against ₹ 343 million in Q2 FY 17
- EPS (not annualised) for Q2 FY 18 at ₹ 0.86 per share

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

"The Company has maintained its growth rate in terms of order booking with a ~33% growth in H1 FY 18 and 25% y-o-y growth in Q2 FY 18. Further, the increased order booking has been due to the Company's continued focus on international business and has achieved a growth of over 90% year on year. This increasing trend of order booking in the international market will auger well for achieving a strong turnover in the future.

The international market enquiry generation has also shown an improvement in the current year from all major geographies of our presence. While the international order booking during the last year was primarily from Middle East and Central America, this year, the majority of orders came from Europe and South-East Asia with a wider spread of orders across the other geographies. This is also a positive sign as we could strengthen our presence in those markets while expanding our market reach.

While the order booking from the international market is gaining momentum, the domestic product market during the first half has shown a decline of 15%. The Company's order booking from the domestic market has been lower by 12% year on year and could maintain its market leadership of over 60%. While the domestic market in the first quarter had shown some signs of revival, the Q2 domestic market was lower by about 15% when compared with the Q1 FY 18. Similarly, on the enquiry generation front also, year on year the increase is only about 9%, which is primarily from the process co-generation segment. The swing in the domestic market demand is creating tough competition and is impacting the prices and margins.

With an increased turnover of 80% in Q2 over Q1, the Company could cover up its turnover for the first half quite well. However, due to the mix of turnover in terms of domestic and exports, the margins were lower in comparison to the same period last year.

During the first half of the financial year, the Aftermarket segment has shown a marginal growth of 6% in terms of order booking while on the turnover front, the growth has been 7%. In the aftermarket order booking, while the spares have shown a growth, the services and refurbishment segment remained more or less flat. However, the enquiry pipeline for the refurbishment segment is quite healthy and we believe the same will help us in booking good orders in the second half.

The outstanding consolidated order book (without the JV) as on Sep 30, 2017 stood at ₹ 7 billion. With a strong H1 order booking, the Company is confident that in the subsequent quarters, the turnover and profitability is expected to improve. As we progress with FY 18, we expect to achieve a turnover higher than that in FY 17, while the margin will reflect the sales mix between domestic and exports as well as product and aftermarket.

Operations of 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. The increased focus and market penetration in new geographies have started yielding positive results that should strengthen the Company's growth in the export market going forward. This also helps us in evenly spreading our order booking from various markets, which in term will support us in mitigating the risks in market volatility to a very great extent. Similarly, the offices we established in different countries are also gaining traction in terms of enquiry generation etc. 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 (now BHGE).

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its six 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 (now BHGE). 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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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Turbine Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

Q2/H1 FY 18: PERFORMANCE REVIEW

(All figures in ₹ million, unless otherwise mentioned)

TTL is the domestic market leader in steam turbines up to 30 MW. It has maintained its dominance consistently over the years and is one of the largest manufacturers worldwide in high and low pressure turbines in this range. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

The consolidated result of the Company includes the results of fully owned subsidiary, Triveni Turbines (Europe) Pvt. Limited (TTE) based in UK with a 100% step down subsidiary called Triveni Turbines DMCC (TTD), located in Dubai. As per the Ind AS, the consolidated revenue does not include the sales of GETL while the share of TTL's profits in JV is added in the net profit. Details of order booking also do not include GETL.

Performance Summary (Consolidated)

	Q2 FY 18	Q2 FY 17	% Change	H1 FY 18	H1 FY 17	% Change
Net Income from Operations	2197	2018	9%	3414	3635	-6%
EBITDA	487	525	-7%	678	909	-25%
EBITDA Margin	22.2%	26.0%		19.9%	25.0%	
Depreciation & Amortisation	41	34	20%	91	70	30%
PBIT	446	491	-9%	587	839	-30%
PBIT Margin	20.3%	24.3%		17.2%	23.1%	
Finance Cost	1	0		2	0	
PBT	445	491	-9%	585	839	-30%
PBT Margin	20.2%	24.3%		17.1%	23.1%	
Share of Profit of JV	-8	13		31	43	
Consolidated PAT	284	343	-17%	412	611	-33%
Consolidated PAT Margin	12.9%	17.0%		12.1%	16.8%	
EPS (₹/share)	0.86	1.04		1.25	1.85	

- During the quarter, the turnover is higher by 9% while it is lower by 6% in half year compared to corresponding periods of previous year
- During the half year under review, the mix of exports in total sales is 48% while the share of aftermarket sales is 28%.
- The overall consolidated closing order book at ₹ 7 billion during H1 FY 18 is higher by 11% as compared to the opening order book as on 31st March 2017.

Summary of Consolidated Order book (without GETL)

Particulars	Consolidated		
	H1 FY 17	H1 FY 18	% Var
Opening Order Book			
Domestic	3177	3754	18%
Exports	3487	2567	-26%
TOTAL	6663	6321	-5%
<i>Mix of Exports</i>	<i>52%</i>	<i>41%</i>	
Product	6017	5664	-6%
After market	646	657	2%
Total	6663	6321	-5%
<i>Mix of After market</i>	<i>10%</i>	<i>10%</i>	
Order booking			
Domestic	1759	1555	-12%
Exports	1332	2551	92%
TOTAL	3091	4106	33%
<i>Mix of Exports</i>	<i>43%</i>	<i>62%</i>	
Product	2150	3105	44%
After market	941	1001	6%
Total	3091	4106	33%
<i>Mix of After market</i>	<i>30%</i>	<i>24%</i>	
Sales			
Domestic	1544	1773	15%
Exports	2091	1641	-22%
TOTAL	3635	3414	-6%
<i>Mix of Exports</i>	<i>58%</i>	<i>48%</i>	
Product	2752	2473	-10%
After market	883	941	7%
Total	3635	3414	-6%
<i>Mix of After market</i>	<i>24%</i>	<i>28%</i>	
Closing Order book			
Domestic	3392	3536	4%
Exports	2727	3477	28%
TOTAL	6119	7013	15%
<i>Mix of Exports</i>	<i>45%</i>	<i>50%</i>	
Product	5414	6297	16%
After market	705	717	2%
Total	6119	7013	15%
<i>Mix of After market</i>	<i>12%</i>	<i>10%</i>	

Outlook

During the period under review, the domestic market has decreased by about 15% as compared to H1 FY 17. Due to the slowdown in the domestic market, the competition

amongst the major producers have become intense which in turn is impacting the prices and margins. During H1 FY 18, the Company achieved a significantly higher order booking at a growth of 33% in comparison to H1 FY 17. This was achieved on account of the improved order booking from international market. During the half year under review, the Company could register orders from IPP and waste to energy segment apart from process co-generation.

The domestic enquiries are spread across all major segments of end-users, process co-generation including sugar, food processing etc. Apart from the Process co-generation and Sugar co-generation segments, the waste to energy segment is also gaining momentum in terms of enquiry generation. With the current enquiry book which is at various stages of finalization, we believe that the order finalization for the domestic market should be good in FY 18.

The period under review witnessed healthy order booking from international market with a year on year growth of 92%. While the Company registered good order intake from Europe and South-East Asia, the spread of order booking from all major geographies were significantly higher in comparison to the same period last year. Similarly, the enquiry pipeline in the international market is also growing, which will help the Company to book more orders in the coming quarters as well.

Given the overall global economic and political scenario, we believe that the order finalization in the exports market will be lumpy and our efforts will be to go after more enquires so that variation in order inflow can be reduced. In the export market, the renewable sector is driving demand specifically from the Biomass and Waste to Energy projects. The demand from the sugar sector is expected to grow across territories on account of a turnaround in the global sugar sector economics. The Company has currently orders and installations from over 70 countries and will be focusing on new markets in the coming years. Some of the segments of focus are biomass, paper, process co-generation sugar co-generation and palm oil apart from the newly entered segments such as waste to energy, combined cycle, oil & gas segment etc.

The period under review has shown a marginal growth of 6% in order booking from the aftermarket operations and we believe that the year on year order booking from aftermarket should remain healthy going forward. The outlook on the aftermarket business is positive with the Company's foray into the export market with good number of enquiries

for refurbishment from all the regions where we have established our offices. This gives us the confidence on achieving a higher volume of order booking in the coming quarters from refurbishment, which in the first half remained more or less flat. Further, the Company's overseas offices are expected to result in better market access and more orders in the coming quarters.

The Company has a strong focus on technology development through dedicated Design and Development team with the objectives of improving the efficiency of the products, making the product more cost competitive and also to meet the varying demands from both the domestic and international markets. Further, new generation blades, profiles and modules are under development which should also help the Company to remain in the forefront of product development. The Company's portfolio of IPR is building up on a consistent manner.

With a strong outstanding order book together with a good pipeline of enquiries which are expected to be converted into orders in the coming year, the Company is well positioned to maintain its leadership position.

GE Triveni Limited

During H1 FY 18, GETL recorded sales of ₹ 813 million with a PAT of ₹ 66 million. Even though the JV did not close any orders during the first half of the year under review, the enquiry pipeline is strong indicating good order finalization in the coming quarters. This should help the JV to achieve a higher turnover during the year. The execution and commissioning of large sized turbines in the export market is underway and GETL expects these references to help it to achieve enhanced order inflows in the future.

Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Turbine Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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(₹ in lakhs, except per share data)

Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2017

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	21703	12121	20568	33824	36426	75372
2. Other income	165	110	1003	275	1435	2857
Total income	21868	12231	21571	34099	37861	78229
3. Expenses						
(a) Cost of materials consumed	9327	6135	10327	15462	20794	38652
(b) Changes in inventories of finished goods and work-in-progress	2808	(187)	1154	2621	(1563)	330
(c) Excise duty on sale of goods	-	222	488	222	856	2096
(d) Employee benefits expense	2217	1750	1588	3967	3858	7425
(e) Finance costs	14	8	-	22	3	33
(f) Depreciation and amortisation expense	407	503	340	910	696	1480
(g) Other expenses	2753	2326	2869	5079	5165	10552
Total expenses	17526	10757	16766	28283	29809	60568
4. Profit from continuing operations before exceptional items	4342	1474	4805	5816	8052	17661
5. Exceptional items (net)- income/(expense)	-	-	-	-	-	-
6. Profit from continuing operations before tax	4342	1474	4805	5816	8052	17661
7. Tax expense:						
- Current tax	1458	485	1678	1943	2685	5848
- Deferred tax	52	27	(74)	79	(26)	195
	1510	512	1604	2022	2659	6043
8. Net profit from continuing operations after tax	2832	962	3201	3794	5393	11618
9. Profit/(loss) from discontinued operations	-	-	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
12. Net profit for the period	2832	962	3201	3794	5393	11618
13. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(199)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	69
B. (i) Items that will be reclassified to profit or loss	(156)	13	-	(143)	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	54	(5)	-	49	-	-
	(102)	8	-	(94)	-	(130)
14. Total comprehensive income for the period	2730	970	3201	3700	5393	11488
15. Paid up equity share capital (face value ₹ 1/-)	3300	3300	3300	3300	3300	3300
16. Other equity						36271
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - not annualised						
(a) Basic (in ₹)	0.86	0.29	0.97	1.15	1.63	3.52
(b) Diluted (in ₹)	0.86	0.29	0.97	1.15	1.63	3.52

Triveni Turbine Limited
Standalone statement of assets and liabilities

(₹ in lakhs)

Particulars	As at September 30, 2017	As at March 31, 2017
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	22284	22658
Capital work-in-progress	1633	1030
Intangible assets	494	528
Investments in subsidiary and joint venture	985	985
Financial assets		
i. Trade receivables	130	125
ii. Loans	4	4
iii. Other financial assets	53	54
Other non-current assets	1835	1906
Income tax assets (net)	127	127
Total non-current assets	27545	27417
Current assets		
Inventories	13417	14587
Financial assets		
i. Investments	3413	401
ii. Trade receivables	15405	14894
iii. Cash and cash equivalents	454	873
iv. Bank balances other than cash and cash equivalents	12	11
v. Loans	14	24
vi. Other financial assets	20	527
Other current assets	5238	3923
	37973	35240
Assets classified as held for sale	61	61
Total current assets	38034	35301
Total assets	65579	62718
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3300	3300
Other equity	36993	36271
Total equity	40293	39571
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	18	24
Provisions	791	741
Deferred tax liabilities (net)	1118	1088
Total non-current liabilities	1927	1853
Current liabilities		
Financial liabilities		
i. Trade payables	10247	9216
ii. Other financial liabilities	280	1350
Other current liabilities	11968	9354
Provisions	741	701
Income tax liabilities (net)	123	673
Total current liabilities	23359	21294
Total liabilities	25286	23147
Total equity and liabilities	65579	62718

TRIVENI TURBINE LIMITED

Notes to the standalone financial results for the quarter and six months ended September 30, 2017:

1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the six months ended September 30, 2017 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with those of the previous periods presented.
3. Final dividend @ 75% (i.e. ₹ 0.75 per equity share of ₹ 1/- each) for the financial year 2016-17 aggregating to ₹ 2979 lakhs (including dividend tax) has been paid during the quarter ended September 30, 2017.
4. The Board of Directors has approved payment of interim dividend @ 45% (i.e. ₹ 0.45 per equity share of ₹ 1/- each) for the financial year ending March 31, 2018.
5. The above unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2017 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meetings on November 7, 2017 and November 8, 2017 respectively. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited

Place : New Delhi
Date : November 8, 2017

Dhruv M. Sawhney
Chairman & Managing Director

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(₹ in lakhs, except per share data)

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2017

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	21969	12391	20671	34360	37206	76557
2. Other income	179	83	1011	262	1463	2899
Total income	22148	12474	21682	34622	38669	79456
3. Expenses						
(a) Cost of materials consumed	9310	6166	10401	15476	21386	38654
(b) Changes in inventories of finished goods and work-in-progress	2808	(187)	1154	2621	(1563)	330
(c) Excise duty on sale of goods	-	222	488	222	856	2096
(d) Employee benefits expense	2418	1917	1740	4335	4186	8093
(e) Finance costs	14	8	-	22	3	33
(f) Depreciation and amortisation expense	407	504	340	911	696	1480
(g) Other expenses	2745	2441	2645	5186	4714	10745
Total expenses	17702	11071	16768	28773	30278	61431
4. Profit from continuing operations before share of profit / (loss) from a joint venture and exceptional items	4446	1403	4914	5849	8391	18025
5. Share of profit / (loss) of joint venture	(83)	389	125	306	426	435
6. Profit from continuing operations before exceptional items and tax	4363	1792	5039	6155	8817	18460
7. Exceptional items (net)- income/(expense)	-	-	-	-	-	-
8. Profit from continuing operations before tax	4363	1792	5039	6155	8817	18460
9. Tax expense:						
- Current tax	1468	485	1686	1953	2732	5910
- Deferred tax	52	27	(74)	79	(26)	195
	1520	512	1612	2032	2706	6105
10. Net profit from continuing operations after tax	2843	1280	3427	4123	6111	12355
11. Profit/(loss) from discontinued operations	-	-	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-	-	-
13. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
14. Net profit for the period	2843	1280	3427	4123	6111	12355
Net profit for the period attributable to:						
- Owners of the parent	2843	1280	3427	4123	6111	12355
- Non-controlling interest	-	-	-	-	-	-
15. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(199)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	69
B. (i) Items that will be reclassified to profit or loss	(135)	21	(17)	(114)	(12)	(32)
(ii) Income tax relating to items that will be reclassified to profit or loss	54	(5)	-	49	-	-
	(81)	16	(17)	(65)	(12)	(162)
Other comprehensive income attributable to:						
- Owners of the parent	(81)	16	(17)	(65)	(12)	(162)
- Non-controlling interest	-	-	-	-	-	-
16. Total comprehensive income for the period	2762	1296	3410	4058	6099	12193
Total comprehensive income attributable to:						
- Owners of the parent	2762	1296	3410	4058	6099	12193
- Non-controlling interest	-	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3300	3300	3300	3300	3300	3300
18. Other equity						37046
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - not annualised						
(a) Basic (in ₹)	0.86	0.39	1.04	1.25	1.85	3.74
(b) Diluted (in ₹)	0.86	0.39	1.04	1.25	1.85	3.74

Triveni Turbine Limited
Consolidated statement of assets and liabilities

(₹ in lakhs)

Particulars	As at September 30, 2017	As at March 31, 2017
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	22288	22661
Capital work-in-progress	1633	1030
Intangible assets	494	529
Investment in joint venture	1621	1315
Financial assets		
i. Trade receivables	130	125
ii. Loans	4	4
iii. Other financial assets	53	54
Other non-current assets	1835	1906
Income tax assets (net)	127	127
Total non-current assets	28185	27751
Current assets		
Inventories	13417	14587
Financial assets		
i. Investments	3413	401
ii. Trade receivables	15547	15071
iii. Cash and cash equivalents	1281	1770
iv. Bank balances other than cash and cash equivalents	12	11
v. Loans	14	24
vi. Other financial assets	30	534
Other current assets	5337	3958
	39051	36356
Assets classified as held for sale	61	61
Total current assets	39112	36417
Total assets	67297	64168
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3300	3300
Other equity	38127	37046
Total equity	41427	40346
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	18	24
Provisions	843	783
Deferred tax liabilities (net)	1118	1088
Total non-current liabilities	1979	1895
Current liabilities		
Financial liabilities		
i. Trade payables	10486	9437
ii. Other financial liabilities	280	1416
Other current liabilities	12189	9643
Provisions	741	701
Income tax liabilities (net)	195	730
Total current liabilities	23891	21927
Total liabilities	25870	23822
Total equity and liabilities	67297	64168

TRIVENI TURBINE LIMITED

Notes to the consolidated financial results for the quarter and six months ended September 30, 2017:

1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the six months ended September 30, 2017 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with those of the previous periods presented.
3. Final dividend @ 75% (i.e. ₹ 0.75 per equity share of ₹ 1/- each) for the financial year 2016-17 aggregating to ₹ 2979 lakhs (including dividend tax) has been paid during the quarter ended September 30, 2017.
4. The Board of Directors has approved payment of interim dividend @ 45% (i.e. ₹ 0.45 per equity share of ₹ 1/- each) for the financial year ending March 31, 2018.
5. The unaudited standalone results of the Company are available on the Company's website www.triveniturbines.com, website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2017 Unaudited	June 30, 2017 Unaudited	September 30, 2016 Unaudited	September 30, 2017 Unaudited	September 30, 2016 Unaudited	March 31, 2017 Audited
Revenue from operations	21703	12121	20568	33824	36426	75372
Profit before tax	4342	1474	4805	5816	8052	17661
Net profit after tax	2832	962	3201	3794	5393	11618
Total comprehensive income	2730	970	3201	3700	5393	11488

6. The above unaudited consolidated financial results of the Company for the quarter and six months ended September 30, 2017 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meetings on November 7, 2017 and November 8, 2017 respectively. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited

Place : New Delhi
Date : November 8, 2017

Dhruv M. Sawhney
Chairman & Managing Director