

Walker Chandiook & Co LLP

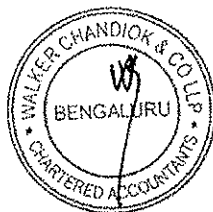
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India

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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement¹ of unaudited standalone financial results ('Statement') of Triveni Turbine Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The review of unaudited standalone financial results for the quarter and nine months period ended 31 December 2016 and audit of the standalone financial results for the year ended 31 March 2017, included in the Statement was carried out and reported by J.C. Bhalla and Co., Chartered Accountants vide their unmodified reports dated 8 February 2017 and 18 May 2017 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Vijay V Singh

per Vijay Vikram Singh
Partner
Membership No. 059139

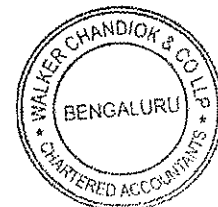
Bengaluru
10 February 2018



TRIBUNI TURBINE LIMITED
 Regd. Office: A-44, Housery Complex, Phase II Extension, Noida, U.P. - 201 308
 Corp. Office: 15-16 Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P. - 201 301
 CIN : 1.29110UP1998PLC041834

(₹ in lakhs, except per share data)

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	16904	21703	20395	50328	56821	75372
2. Other income	222	165	446	497	1647	2697
Total income	16726	21868	20841	50825	58468	78069
3. Expenses						
(a) Cost of materials consumed	8942	9327	8422	34404	29216	38652
(b) Changes in inventories of finished goods and work-in-progress	(733)	2808	1744	1888	181	330
(c) Excise duty on sale of goods	-	-	589	222	1445	2096
(d) Employee benefits expense	1933	2217	1742	5900	5600	7425
(e) Finance costs	30	14	15	82	78	33
(f) Depreciation and amortisation expense	468	407	368	1378	1064	1480
(g) Other expenses	3148	2753	2686	8228	7817	10552
Total expenses	13788	17326	15566	62072	45341	60568
4. Profit from continuing operations before exceptional items	2938	4342	5275	8753	13327	17661
5. Exceptional items (net) - income/(expense)	-	-	-	-	-	-
6. Profit from continuing operations before tax	2938	4342	5275	8753	13327	17661
7. Tax expense:						
- Current tax (includes additional provision of prior year ₹ 123 lakhs in the current quarter)	1101	1458	1754	3044	4439	5048
- Deferred tax (includes net of deferred tax credit of prior year ₹ 301 lakhs in the current quarter)	(263)	52	13	(184)	(13)	195
	838	1510	1767	2860	4426	6043
8. Net profit from continuing operations after tax	2100	2832	3508	5893	8901	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	2100	2832	3508	5893	8901	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	677	(156)	-	534	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	(234)	54	-	(185)	-	-
	443	(102)	-	349	-	(130)
14. Total comprehensive income for the period	2543	2730	3508	6242	8901	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 ₹)	0.64	0.86	1.06	1.79	2.70	3.52
(b) Diluted (in ₹)	0.64	0.86	1.06	1.79	2.70	3.52

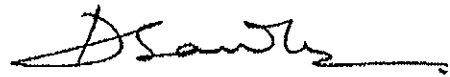


TRIVENI TURBINE LIMITED

Notes to the standalone financial results for the quarter and nine months ended December 31, 2017;

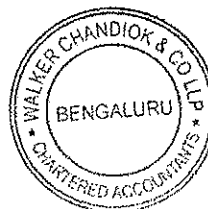
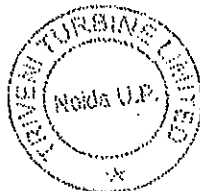
1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty up to June 30, 2017. Accordingly the revenue for the current quarter and nine months ended December 31, 2017 is not comparable with the previous periods. Further the profit after tax is not comparable due to the adoption of Hedge Accounting in the current financial year as a result of which hedging gains/losses have been considered in Other Comprehensive Income as against other income / expenses reported in the previous periods.
3. Interim dividend @ 45% (i.e. ₹ 0.45 per equity share of ₹1/- each) for the financial year 2017-18 aggregating to ₹1787 lakhs (including dividend tax) has been paid during the quarter ended December 31, 2017.
4. The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2017 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meeting on February 10, 2018. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida
Date : February 10, 2018



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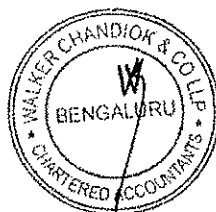
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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Triveni Turbine Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and joint venture (Refer Annexure 1 for the list of subsidiaries, and joint venture included in the Statement) for the quarter ended 31 December 2017 and the consolidated year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The review of unaudited consolidated financial results for the quarter and nine months period ended 31 December 2016 and audit of the consolidated financial results for the year ended 31 March 2017, included in the Statement was carried out and reported by J.C. Bhalla and Co., Chartered Accountants vide their unmodified reports dated 8 February 2017 and 18 May 2017 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay V Singh

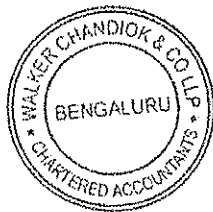
per: Vijay Vikram Singh

Partner

Membership No. 059139

Bengaluru

10 February 2018



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries:

- (a) Triveni Turbines Europe Private Limited
- (b) Triveni Turbines DMCC
- (c) Triveni Turbines Africa (Pty) Ltd

Joint venture:

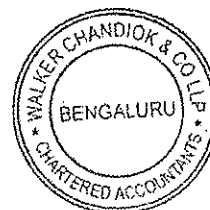
- (a) GE Triveni Limited



TRIVANI TURBINE LIMITED
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 CIN : L29110UP1998PLC041834

(₹ in lakhs, except per share data)

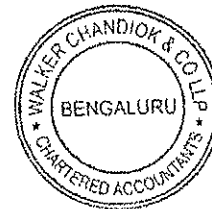
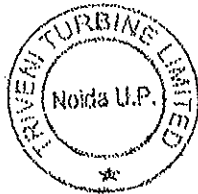
Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	16559	21969	20412	50919	57618	76357
2. Other income	202	179	479	464	1908	2559
Total Income	16761	22148	20891	51383	59526	78916
3. Expenses						
(a) Cost of materials consumed	8976	9310	8426	24452	29812	30654
(b) Changes in inventories of finished goods and work-in-progress	(784)	2808	1744	1837	181	330
(c) Freight duty on sale of goods	-	-	989	222	1445	2096
(d) Employee benefits expense	2180	2418	1902	6315	6088	8093
(e) Finance costs	30	14	15	52	18	33
(f) Depreciation and amortisation expense	468	407	368	1379	1064	1480
(g) Other expenses	2870	2745	2486	8056	7166	10745
Total expenses	13740	17702	15880	42813	45774	61431
4. Profit from continuing operations before share of profit/(loss) from a joint venture and exceptional items	3021	4446	5361	8870	13752	18025
5. Share of profit/(loss) of joint venture	(230)	(83)	8	76	434	430
6. Profit from continuing operations before exceptional items and tax	2791	4363	5369	8946	14186	18460
7. Exceptional items (net) - Income/(expense)	-	-	-	-	-	-
8. Profit from continuing operations before tax	2791	4363	5369	8946	14186	18460
9. Tax expense:						
- Current tax (includes additional provision of prior year ₹ 123 lakhs in the current quarter)	1116	1468	1774	3069	4506	5910
- Deferred tax (includes net of deferred tax credit of prior year ₹ 391 lakhs in the current quarter)	(263)	52	13	(184)	(13)	190
	853	1520	1787	2885	4493	6105
10. Net profit from continuing operations after tax	1938	2843	3582	6061	9693	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	1938	2843	3582	6061	9693	12355
Net profit for the period attributable to:						
- Owners of the parent	1938	2843	3582	6061	9693	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	666	(135)	(12)	552	(24)	(32)
(ii) Income tax relating to items that will be reclassified to profit or loss	(234)	54	-	(185)	-	-
	432	(81)	(12)	367	(24)	(162)
Other comprehensive income attributable to:						
- Owners of the parent	432	(81)	(12)	367	(24)	(162)
- Non-controlling interest	-	-	-	-	-	-
16. Total comprehensive income for the period	2370	2762	3570	6428	9669	12193
Total comprehensive income attributable to:						
- Owners of the parent	2370	2762	3570	6428	9669	12193
- Non-controlling interest	-	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3300	3300	3300	3300	3300	3300
18. Other equity						
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - not annualised						
(a) Basic (in ₹)	0.59	0.86	1.08	1.84	2.93	3.74
(b) Diluted (in ₹)	0.59	0.86	1.08	1.84	2.93	3.74



TRIVENI TURBINE LIMITED

Notes to the consolidated financial results for the quarter and nine months ended December 31, 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 nine months ended December 31, 2017 includes excise duty up to June 30, 2017. Accordingly the revenue for the current quarter and nine months ended December 31, 2017 is not comparable with the previous periods. Further the profit after tax is not comparable due to the adoption of Hedge Accounting in the current financial year as a result of which hedging gains/losses have been considered in Other Comprehensive Income as against other income / expenses reported in the previous periods.
3. Interim dividend @ 45% (i.e. ₹0.45 per equity share of ₹1 /- each) for the financial year 2017-18 aggregating to ₹1787 lakhs (including dividend tax) has been paid during the quarter ended December 31, 2017.
4. During the quarter ended December 31, 2017, the Company has consolidated its newly incorporated subsidiary namely Triveni Turbines Africa (PTY) Ltd.



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			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	16504	21703	20395	50328	56821	75372
Profit before tax	2938	4342	5275	8753	13327	17661
Net profit after tax	2100	2832	3508	5893	8901	11618
Total comprehensive income	2543	2730	3508	6242	8901	11488

₹ In lakhs

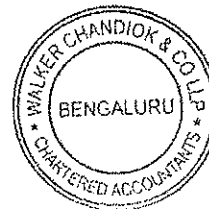
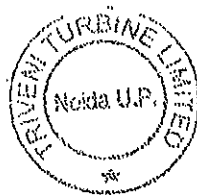
6. The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2017 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meeting on February 10, 2018. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited


Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : February 10, 2018



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

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

(₹ in lakhs, except per share data)

Particulars	3 Months ended		9 Months ended		Year ended
	31/Dec/2017 (Unaudited)	31/Dec/2016 (Unaudited)	31/Dec/2017 (Unaudited)	31/Dec/2016 (Unaudited)	31/Mar/2017 (Audited)
Total Income from Operations	16559	20412	50919	57618	76557
Net Profit/ (Loss) for the period (before Tax and Exceptional items)	2791	5369	8946	14186	18460
Net Profit/ (Loss) for the period before tax (after Exceptional items)	2791	5369	8946	14186	18460
Net Profit/ (Loss) for the period after tax (after Exceptional items)	1938	3582	6061	9693	12355
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2370	3570	6428	9669	12193
Equity Share Capital	3300	3300	3300	3300	3300
Other Equity	-	-	-	-	37046
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	0.59	1.09	1.84	2.94	3.74
(b) Diluted (in ₹)	0.59	1.09	1.84	2.94	3.74

Notes :

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

Particulars	3 Months ended		9 Months ended		Year ended
	31/Dec/2017 (Unaudited)	31/Dec/2016 (Unaudited)	31/Dec/2017 (Unaudited)	31/Dec/2016 (Unaudited)	31/Mar/2017 (Audited)
Total Income from Operations	16504	20395	50328	56821	75372
Profit/(Loss) before tax	2938	5275	8753	13327	17661
Profit/(Loss) after tax	2100	3508	5893	8901	11618
Total Comprehensive Income	2543	3508	6242	8901	11488

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 nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly the revenue for the current quarter and nine months ended December 31, 2017 is not comparable with the previous periods. Further the profit after tax is not comparable due to the adoption of Hedge Accounting in the current financial year as a result of which hedging gains/losses have been considered in Other Comprehensive Income as against other income / expenses reported in the previous periods.
3. The above is an extract of the detailed format of Financial Results for the Quarter and nine months ended December 31, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and nine months ended December 31, 2017 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website triveniturbines.com.

For Triveni Turbine Limited



Place : Noida
 Date : February 10, 2018

Dhruv M.Sawhney
 Chairman & Managing Director