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CIN : L29110UP1995PLC041834

For immediate release

H1 FY 15 Net Revenue at ₹ 277 crore – growth of 19%

EBITDA of ₹ 64.8 crore – growth of 33%

PAT at ₹ 38.1 crore – growth of 34%

- ***Strong performance in Q2 FY 15 – in terms of turnover & order booking***
- ***56% increase in PAT in Q2 FY 15***
- ***Strong order booking of ₹ 290 crore during the half year – a y-o-y growth of 47%***
- ***Strong carry forward Consolidated order book at ₹ 770 crore***

Bengaluru, November 12, 2014: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the quarter and half year ended 30th September 2014 (Q2/H1 FY15).

PERFORMANCE OVERVIEW:

**April - Sep 2014 v/s April - Sep 2013
(H1 FY 15 v/s H1 FY 14)**

- Net Revenue at ₹ 277 crore – increase of 19%
- EBITDA of ₹ 64.8 crore with a margin of 23.4%, an increase of 33%
- Profit before Tax (PBT) at ₹ 56.6 crore with a margin of 20.4%, an increase of 34%
- Profit after tax (PAT) at ₹ 38.1 crore with a margin of 13.8% - increase of 34%
- EPS for H1 (not annualized) at ₹ 1.15 per share

**July - Sep 2014 v/s July - Sep 2013
(Q2 FY 15 v/s Q2 FY 14)**

- Net Revenue at ₹ 156 crore – increase of 27%
- EBITDA of ₹ 39.4 crore with a margin of 25.3% -an increase of 52%
- Profit before Tax (PBT) at ₹ 35.4 crore with a margin of 22.7%
- Profit after tax (PAT) at ₹ 23.9 crore with a margin of 15.3% - increase of 56%
- EPS for Q2 (not annualized) at ₹ 0.72 per share

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

"The turnover and profitability of the Company in H1 FY 15 has been in line with our expectations. While the turnover showed a growth of 19%, the growth in profitability has shown a strong improvement of 34%. The domestic capital goods sector, which was reeling under tremendous slowdown for the past few years, started showing some signs of revival in the form of more enquiries and customer meetings during the quarter, which we believe will start resulting into finalization of orders in the coming couple of quarters. Similarly, the signs of revival in capital good segment will also be reflected once we see an improvement in infrastructural spending as well as fresh investments in the key user industries in the domestic market, which we are hopeful of happening in the ensuing quarters.

The increased order booking which we saw in Q1 FY 15 continued into the second quarter. Even though the domestic market has not shown any improvement, Triveni, due to its increased market share, has seen an increase in order in-take quarter over quarter, which we believe is a healthy sign. The company's focus on the export market and spreading its geographic reach is also gaining momentum. During the first six months of the year, the company has already exceeded its last full year's order booking from international market. Overall the outlook in the export market is quite robust and the company expects a strong order booking in the coming quarters from the export market so as to have a significantly higher export order booking for FY 15.

The order intake in the high margin after-market business has also shown an improvement during the quarter with an order inflow of ₹ 38 crore, which we believe will help us in achieving a good growth in the aftermarket business for the year as a whole.

The order inflow in the JV for the quarter and half year has also been good with the business booking one more international order during the quarter taking the overall order book to ₹ 240 crore. With a strong order backlog, the year under review should help the JV to achieve a significant turnover, which is expected in the second half of the financial year.

Overall, with a robust carry forward order book of ₹ 770 crore on a consolidated basis, we believe that the company should achieve significant growth in turnover on both standalone and consolidated basis during FY 15."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation which has been helping customers in achieving power self-sufficiency as well as sustainability with engineered-to-order steam turbines upto 30 MW along with unparalleled after-sales services. The business of the company was demerged from Triveni Engineering & Industries Limited subsequent to a court approved demerger scheme. TTL is the market leader in the steam turbines with state-of-the-art manufacturing facility located in Bengaluru.

Triveni's 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 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.

Supply of the turbine doesn't end Triveni's engagement with a customer. Instead, it marks the beginning of an unending relationship that ensures smooth commissioning and 360 degree after-sales services including annual maintenance, refurbishment, spares and much more.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with GE. 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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