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For immediate release

Q1 FY 20 (Consolidated) Key Highlights:

- **Net Income from Operations ₹ 214 crore, a growth of 24% y-o-y**
- **PAT at ₹ 30.7 crore, a growth of 62%**
- **Strong outstanding order book - ₹ 724 crore**

NOIDA, August 03, 2019: Triveni Turbine Limited (TTL), the market leader in steam turbines upto 30 MW, today announced the performance for the first quarter ended June 30, 2019 (Q1 FY 20).

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 three 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 – June 2019 v/s April - June 2018
(Q1 FY 20 v/s Q1 FY 19)**

- Net Income from Operations at ₹ 214 crore in Q1 FY 20 as against ₹ 172 crore in Q1 FY 19, a growth of 24%
- EBITDA of ₹ 46.8 crore in Q1 FY 20 as against ₹ 33.7 crore in Q1 FY 19, a growth of 39%
- Profit before Tax (PBT) at ₹ 40.9 crore in Q1 FY 20 as against ₹ 28.9 crore in Q1 FY 19, a growth of 41%
- Profit after tax (PAT) at ₹ 30.7 crore in Q1 FY 20 as against ₹ 19.0 crore in Q1 FY 19, a growth of 62%
- EPS (not annualised) for Q1 FY 20 at ₹ 0.95 per share

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

"The business has performed very well during the quarter under review. The Company has achieved a growth of 24% in turnover and 62% in profit after tax during Q1 as compared to the corresponding period of last year. The notable achievement is that the PBT margins are back to the levels achieved in the past years, which is in line with our earlier communications during the last financial year.

Quarter-wise order booking is lumpy and in the Q1 it has been lower by 10% which was primarily driven by the lower order intake in the domestic market. However, the international product order bookings have been higher than the previous year and total order in hand are good. Q1 enquiry generation in the domestic market impacted on account of the national election. The Company has a healthy enquiry book from all key sectors such as molasses-based distilleries, process co-generation, Sugar and Pulp & Paper and from the steel and cement sectors.

The Company's achievement in the international market was commendable at a growth of 26% year on year in product order booking and this was in spite of general slowdown. The enquiry book is strong and we believe in the coming quarters, we should see a strong order inflow from the international market. The Company is retaining its prominent position in the renewable segments of biomass, waste-to-energy, sugar co-generation and pulp & paper.

During Q1 FY 20, the Aftermarket registered an order booking of ₹ 61.9 crore, which was slightly lower when compared with the corresponding quarter of previous year. This was primarily due to a lumpy order which we received during the same period last year. As with products, order booking quarter-wise in aftermarket are lumpy and we expect to surpass last year's aftersales order booking in the coming quarters. The enquiry pipeline in the refurbishment segment is particularly good and this is encouraging.

The outstanding consolidated order book as on June 30, 2019 stood at ₹ 724 crore. As mentioned earlier, we are confident of maintaining growth in order booking in FY 20.

As regards the JV, GETL, as communicated in June, Triveni had filed a petition in the National Company Law Tribunal and the matter is sub judice. This is not affecting our current business and the JV's Q1 results have been good.

With TTL's increasing focus on exports and the aftermarket businesses, a strong carry forward order book and a robust enquiry pipeline, we believe FY 20 will be a better year in terms of the overall performance of the Company. The Cost control and value engineering efforts started last year are showing results and production of our new high efficiency product line has stabilized. The increased focus and market penetration in new geographies have mitigated regional market risks and have strengthened the Company's performance in the export market. We aim to achieve the best margins and market share in the global market in our business segments and all these factors auger well for an overall growth for our business going forward."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbines is the largest manufacturer of industrial steam turbines in >5 to 30 MW range globally. The Company designs and manufactures steam turbines up to 100 MW, and delivers robust, reliable and efficient end-to-end solutions.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its 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 21.85% 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 Baker Hughes General Electric (a GE company). 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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