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For immediate release

Strong Consolidated performance in Q1 FY 17

- ***Net Income from Operations at ₹ 162 crore – growth of 30%***
- ***PAT at ₹ 26.9 crore – growth of 33%***
- ***Strong outstanding order book - ₹ 657 crore***
- ***Strong pipeline of enquiries – expected to be concluded in the coming quarters***
- ***45% Interim Dividend***

NOIDA, August 4, 2016: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced the performance for the first quarter ended June 30, 2016 (Q1 FY 17).

The Company has prepared the Financial Results for the current quarter based on the Indian Accounting Standards (IND AS) and will now be 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 with GE (GETL) is considered in the consolidated net profit.

PERFORMANCE OVERVIEW (Consolidated):

**April – June 2016 v/s April - June 2015
(Q1 FY 17 v/s Q1 FY 16)**

- Net Total Income from Operations at ₹ 162 crore in Q1 FY 17 as against ₹ 124 crore in Q1 FY 16 – increase of 30%
- EBITDA of ₹ 38.4 crore with a margin of 23.7% in Q1 FY 17 as against ₹ 29.7 crore in Q1 FY 16, an increase of 29%
- Profit before Tax (PBT) at ₹ 34.8 crore with a margin of 21.5% in Q1 FY 17 as against ₹ 25.8 crore in Q1 FY 16, an increase of 35%
- Profit after tax (PAT) at ₹ 26.9 crore with a margin of 16.6% in Q1 FY 17 as against ₹ 20.3 crore in Q1 FY 16 - increase of 33%
- EPS (not annualised) for Q1 FY 17 at ₹ 0.81 per share

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

"The Company achieved good performance in turnover and profit during Q1 FY 17. On a consolidated basis, turnover increased by 30% and profit after tax by 33% compared to Q1 FY 16. Our results will now be on a consolidated basis and adhere to the new IND AS standards.

We have a strong order book as well as a good pipeline of enquiries which we expect to conclude in the subsequent quarters. The shift in focus to exports, which was started two years ago, has now started showing good results. Exports contributed 59% of total sales compared to 33% last year. The economic situation in most developed and developing countries is leading to some slow-down in order finalization but we are fortunate that the sectors where your Company operates, are showing better signs of growth than the general industry indicators. We are present today in over 50 countries and have enquiries from many more. Our strategy of concentrating on sectors such as Sugar and Process Co-generation, Combined Cycle and Waste to Energy and Biomass, and across the world, is helping in smoothing the variations in demand in any particular segments or countries. We have increased our focus on aftermarket services globally and this is showing positive results. Our overseas offices are contributing well to this effort. To sustain aftermarket growth we are adding resources to our current export centers and formulating plans for opening new centers in diverse geographic locations. Aftermarket revenues grew substantially by 60% during Q1 and are now 28% of total sales as against 23% in the corresponding period of last year.

The domestic market has shown a larger decline than we had earlier forecast. We are hopeful that this situation will reverse by the end of FY 17/ early FY 18. However, we are confident of compensating for this slow down with the order booking in the export market through enquiries which are in advanced stages of finalization. We are confident of increasing orders in hand by the end of FY 17 after achieving our forecast growth in Sales. The outstanding consolidated order book as on June 30, 2016 stood at ₹ 657 crore which was almost the same as in Q1 FY 16. However, exports now contribute 52% of orders on hand versus 31% in Q1 FY 16. Operations at the Company's Joint Venture with GE, GE Triveni Ltd (GETL) are progressing well. In the next few quarters the first large size turbine is expected to be commissioned and together with GETL's pipeline of enquiries leads us to expect good order booking for the full year.

With the Company's rapidly increasing exports and aftermarket operations and a strong order book and enquiry pipeline, we believe the growth rates in performance of the Company in FY 17 will be good and meet our expectations."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company manufactures world class steam turbines up to 100 MW that enable customers to achieve unhindered performance and power self-sufficiency at an optimal cost while minimising environmental impact. The state-of-the-art manufacturing facility is located at Bengaluru, India. It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.8% equity capital of TTL, in 2010 to emerge as a pure play turbine manufacturer.

The Company is one of the world's largest manufacturers of steam turbines ranging up to 30 MW for providing renewable power solutions specifically for Biomass, Sugar & Process Co-generation, Waste-to-energy and District Heating. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its customers as well as turbine users of other manufacturers supported by its customer care support, which operates through a network of service centers. The Company has installed more than 2,500 steam turbines in over 50 countries.

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. 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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