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*For immediate release*

**Q1 FY 19 (Consolidated) Key Highlights:**

- **All time high turnover in First Quarter**
- **Net Income from Operations ₹ 172 crore, a growth of 41%**
- **PAT ₹ 19 crore, a growth of 48%**
- **Strong Order in-take – 11% growth over Q1 FY 18; Domestic order booking growth @ 43%**
- **Strong outstanding order book - ₹ 780 crore**

**Bengaluru, July 31, 2018:** Triveni Turbine Limited (TTL), the market leader in steam turbines upto 30 MW, today announced the performance for the first quarter ended June 30, 2018 (Q1 FY 19).

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.

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**PERFORMANCE OVERVIEW (Consolidated):  
April – June 2018 v/s April - June 2017  
(Q1 FY 19 v/s Q1 FY 18)**

- Net Income from Operations at ₹ 172 crore in Q1 FY 19 as against ₹ 122 crore in Q1 FY 18, a growth of 41%
- EBITDA of ₹ 33.7 crore in Q1 FY 19 as against ₹ 19.2 crore in Q1 FY 18, a growth of 76%
- Profit before Tax (PBT) at ₹ 28.9 crore in Q1 FY 19 as against ₹ 14.0 crore in Q1 FY 18, a growth of 106%
- Profit after tax (PAT) at ₹ 19.0 crore in Q1 FY 19 as against ₹ 12.8 crore in Q1 FY 18, a growth of 48%
- EPS (not annualised) for Q1 FY 19 at ₹ 0.58 per share

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

*"The performance of the Company during the quarter has been good in terms of revenue which grew by 41% and PAT grew by 48% in Q1 FY 19 as compared to the corresponding period of last year. The turnover of the first quarter has been the highest ever achieved on a quarterly basis. Similarly, the order booking during the quarter has been higher by 11%.*

*The overall domestic market for under 30 MW size has started showing signs of revival. The quarter under review saw some bulk orders getting finalized which has resulted in a domestic order booking growth of 43%. On the enquiry generation front, enquiries from the domestic market showed some increase during the current quarter over the corresponding period of last year and these enquiries are spread over larger end user segments such as Sugar, Cement, Steel and waste-to-energy.*

*In the international market, the order inflow has been lower than our estimates in the first quarter, which we are confident of making up in the coming quarters as the pipeline under finalization is strong. The lower than estimated order booking in Q1 was primarily due to delay in finalization of orders and completion of other formalities before considering as an order in our books and we are confident that the coming quarter will see the offsetting of this trend. However, the quarter saw an increase of 12% in enquiry from the international market with good growth from Central & South America, parts of Europe etc.*

*During Q1 FY 19, the Aftermarket segment has performed very well with a growth of 44% over the Q1 FY 18 in terms of order booking while the sales growth stood at 32%. The aftermarket business has developed traction in export markets too and exports contribution in outstanding aftermarket order book is at 65%. The enquiry pipeline for the refurbishment segment is quite healthy and we believe the same will help us in booking good orders in the coming quarters.*

*The outstanding consolidated order book (without the JV) as on Jun 30, 2018 stood at ₹ 780 crore, which is a growth of 10% as compared to FY 18 closing order book as on 31<sup>st</sup> March 2018. With a strong order booking during Q1 FY 19, the turnover and profitability is expected to improve in FY 19 with similar margins as last year.*

*The overall performance of GETL for the year under review has been better and the JV could book orders for ₹ 30.5 crore during the period under review. Also, the orders in hand and enquiry pipeline is encouraging from international market which we believe should help in better order booking in coming quarters.*

*With the Company's increasing export order booking and aftermarket businesses and a strong carry forward order book and robust enquiry pipeline, we believe that the current year should be a strong year in terms of the overall performance of the Company. The increased focus and market penetration in new geographies have started showing signs of 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 turn will support us in mitigating the risks in market volatility to a very great extent. Similarly, the offices we established in different geographies 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."*

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## **Attached: Details to the Announcement and Results Table**

### About Triveni Turbine Limited

Triveni Turbines is one of the largest manufacturers of industrial steam turbines - 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 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](http://www.triveniturbines.com)

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