



Registered office: A-44, Hosiery Complex, Phase-II, NOIDA 201 305, Uttar Pradesh
Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
Corporate office: Express Trade Towers, 8th floor, Plot No.- 15-16, Sector 16A, Noida 201301.

For immediate release

**Q1 FY 13 income from operations (net) at ₹ 111 crore
PBT at ₹ 25.8 crore with a margin of 23.1%
PAT at ₹ 17.4 crore at a margin of 15.6%, an increase of 2.4% q-o-q**

- ***In difficult market conditions - maintained healthy Outstanding order book for Products at ₹ 548 crore***
- ***Q1 FY 13 order inflow higher by 16% q-o-q; Slowdown in Domestic market being largely offset by higher exports; Substantial increase in Export order booking***
- ***Uneven quarterly sales and margin reflects the nature of capital goods industry: Lower sales in the quarter due to lower order intake in Q1/Q2 FY 12***
- ***Exports revenue growth of over 60% q-o-q***

Noida, July 17, 2012 : Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the first quarter ended 30th June 2012 (Q1 FY 13).

**PERFORMANCE OVERVIEW:
April - June 2012 v/s April - June 2011
(Q1 FY 13 v/s Q1 FY 12)**

- Income from operations (net) at ₹ 111 crore
- EBITDA of ₹ 30.1 crore with a margin of 27.0%
- Profit before Tax (PBT) at ₹ 25.8 crore with a margin of 23.1%
- Profit after tax (PAT) at ₹ 17.4 crore, with a margin of 15.6%
- EPS for Q1 (not annualized) at ₹ 0.53 per equity share.

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

"The capital goods industry in the country is passing through an unprecedented slow-down and the sentiments for fresh investments are quite low. The company was able to read the market timely and made aggressive foray into the exports market. This strategy has been paying off well as is evident from the higher proportion of exports in the sales and the order intake. The lower sales in the quarter are primarily on account of lower order in-take during the first two quarters of last year and also depends on the requirement of the customer to take delivery and we believe, would get corrected in the subsequent quarters. In capital goods industry, it is not feasible to maintain even quarterly distribution of sales and margins. It is commendable that the company was able to achieve much higher margins even under such challenging and difficult business conditions. It was possible due to more remunerative export orders, constant focus on value engineering and cost control. The overall market remains bearish but some select segments like sugar still offer orders in our range of turbines. The export market remains good for us and we received good orders from Europe, Africa etc.

With the carry forward order book of ₹ 548 crore, we feel we could achieve growth in our business in the coming quarters and an overall growth for the year as well. With the renewed thrust on exports coupled with strong after-market push, we are confident that we can maintain the margins, in spite of reduced market size in the domestic market and higher domestic competition. In the GE Triveni Limited, the execution of its first order is underway. While it has a strong enquiry book from all across the geographies, the order finalisation is taking longer than expected, because of which we are still awaiting new order inflows in the JV. However, we are confident that with the marketing efforts from GE in the global market together with Triveni's strong market leadership in its sub 30 MW range, once the economic scenario improves, JV should see healthy order inflows.

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation having core competency in the area of steam turbines manufacturing upto 30 MW size. 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. A strong in-house Research & Development programme has enabled the company to expand its product range over the years. The main focus of the Company's R&D programme is to meet the emerging needs of customers. The Company's focus on the aftermarket services such as servicing, spares and refurbishment has proved to be a decisive differentiator from its competitors. GE Triveni Limited, the subsidiary of TTL, is the Joint Venture with General Electric to manufacture and market steam turbines from above 30 MW to 100 MW for the global market.

For further information on the Company, its products and services please visit www.triveniturbines.com

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