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*For immediate release*

- **FY 17 Key Highlights:**

- **Net Income from Operations at ₹ 745 crore – a growth of 4%**
- **PAT at ₹ 124 crore – growth of 9% with strong margin of 17%**
- **Strong outstanding order book - ₹ 632 crore**
- **Strong pipeline of enquiries – expected to be finalised in the coming quarters**
- **Total Dividend for FY 17 – 120%**

**NOIDA, May 18, 2017:** Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced the performance for the fourth quarter and financial year ended Mar 31, 2017 (Q4/FY 17).

The Company has prepared the Financial Results for the fourth quarter and full year 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 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.

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#### **PERFORMANCE OVERVIEW (Consolidated):**

##### **April 2016 – Mar 2017 v/s April 2015 - Mar 2016 (FY 17 v/s FY 16)**

- Net Total Income from Operations at ₹ 745 crore in FY 17 as against ₹ 713 crore in FY 16 – increase of 4%
- EBITDA of ₹ 195 crore with a margin of 26.2% in FY 17 as against ₹ 179 crore in FY 16, an increase of 9%
- Profit before Tax (PBT) at ₹ 180 crore with a margin of 24.2% in FY 17 as against ₹ 163 crore in FY 16, an increase of 10%
- Profit after tax (PAT) at ₹ 124 crore with a margin of 17% in FY 17 as against ₹ 113 crore in FY 16 - increase of 9%
- EPS for FY 17 at ₹ 3.74 per share

**Jan - Mar 2017 v/s Jan - Mar 2016  
(Q4 FY 17 v/s Q4 FY 16)**

- Net Total Income from Operations at ₹ 183 crore in Q4 FY 17 as against ₹ 210 crore in Q4 FY 16
- EBITDA of ₹ 47 crore with a margin of 25.8% in Q4 FY 17 as against ₹ 55 crore in Q4 FY 16
- Profit before Tax (PBT) at ₹ 43 crore with a margin of 23.4% in Q4 FY 17 as against ₹ 51 crore in Q4 FY 16
- Profit after tax (PAT) at ₹ 27 crore with a margin of 14.6% in Q4 FY 17 as against ₹ 36 crore in Q4 FY 16
- EPS for Q4 (not annualized) 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 performance of the Company in FY 17 has been good. On a consolidated basis, the profit after tax has shown a growth of 9% in FY 17 as compared to FY 16 while the turnover growth has been 4%. The lower turnover was due to some last minute rescheduling of dispatches in the month of March 2017 as well a change in profitability in FY 16 which increased the profitability by over ₹ 5 crore due to the adoption of Ind AS.*

*The Company's aggressive global market strategy has helped us in establishing our presence in over 70 countries with a spread of global service centres in six countries and enquiry pipeline of over 5 GW from over 130 countries. During the year, the focus has not only been on expanding existing markets along with entering new markets but also on entering new segments in the new as well as existing markets globally. Despite these efforts, the export order booking during the year has not been as per our expectation. The Key regions of Europe, parts of Africa, Turkey and Pakistan have witnessed a slowdown in order booking during the year mainly due to geo-political uncertainties. However, the Company could enter the new segment of Oil & Gas in Middle East, which helped to book good orders and contributed 25% of the order booking during FY 17. On account of last year's robust export order-booking, the contribution of exports in the total consolidated sales during the year has been ₹ 391 crore, a growth of 52% in comparison to previous year.*

*At the beginning of FY 17, the Company expected a turnaround in the domestic capital goods industry, but till Q3 FY 17, the domestic market was flat. However, for the full year, the domestic market has shown an increase of about 7%. During the year, the Company*

*booked orders worth ₹ 267 crore from the domestic market, which primarily came from Sugar Co-generation, Process Co-generation and the Metal segment.*

*The Aftermarket segment has shown steady growth during the year and mix of consolidated aftermarket sales in terms of domestic and exports have changed from 64:36 in FY 16 to 61:39 in FY 17, which reflects the increasing acceptance of our service business globally. Our overseas offices started contributing to this effort. In order to sustain aftermarket growth, we are adding resources to our current international centers and formulating plans for opening new centers in diverse geographic locations.*

*The outstanding consolidated order book (without the JV) as on Mar 31, 2017 stood at ₹ 632 crore.*

*Operations of the Company's Joint Venture with GE, GE Triveni Ltd (GETL) are progressing well. The JV has achieved a good turnover and profitability during FY 17. After the commissioning of large size turbines and existing strong pipeline of enquiries, good order booking is expected for the next financial year.*

*With the Company's rapidly increasing exports, aftermarket operations, a strong order book and enquiry pipeline, we believe the overall growth rates in performance of the Company for FY 18 will be good and meet our expectations. The increased focus and market penetration in new markets like Middle East and North Africa, Australia, Vietnam has yielded positive results that should strengthen the Company's further growth in the export market going forward. 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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*- ENDS -*

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

### About Triveni Turbine Limited

Triveni Turbines is one of the largest manufacturers of small steam turbine - 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 - 30 MW to 100 MW, is addressed through GE Triveni Ltd. (GETL), a majority held globally exclusive Joint Venture with General Electric.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its six 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 customers as well as turbine users of other manufacturers supported by its customer care support, which operates 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. 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](http://www.triveniturbines.com)

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