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For immediate release

- **Strong performance in Q3 & 9M FY 16 – good growth both for turnover & order booking**
- **9M FY 16**
 - **Net Income from Operations at ₹ 499 crore – growth of 16%**
 - **PAT at ₹ 69.5 crore – growth of 13%**
- **Q3 FY 16**
 - **Net income from operations at ₹ 198 crore – a growth of 31%**
 - **PAT at ₹ 27.5 crore – a growth of 17%**
- **Strong order booking of ₹ 581 crore during the nine month period – y-o-y growth of 26%**
- **Strong carry forward Standalone order book at ₹ 685 crore**

NOIDA, January 19, 2016: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced the Standalone performance for the quarter and nine months ended 31st December 2015 (Q3/9M FY 16).

PERFORMANCE OVERVIEW (Standalone):

April – Dec 2015 v/s April - Dec 2014 (9M FY 16 v/s 9M FY 15)

- Net Total Income from Operations at ₹ 499 crore – increase of 16%
- EBITDA of ₹ 115 crore with a margin of 23.0%, an increase of 11%
- Profit before Tax (PBT) at ₹ 104 crore with a margin of 20.8%, an increase of 14%
- Profit after tax (PAT) at ₹ 69.5 crore with a margin of 13.9% - increase of 13%
- EPS for 9M (not annualized) at ₹ 2.11 per share

Oct - Dec 2015 v/s Oct - Dec 2014 (Q3 FY 16 v/s Q3 FY 15)

- Net Revenue at ₹ 198 crore – an increase of 31%
- EBITDA of ₹ 45 crore with a margin of 22.6% - an increase of 16%

- Profit before Tax (PBT) at ₹ 41 crore with a margin of 20.8% - an increase of 19%
- Profit after tax (PAT) at ₹ 27.5 crore with a margin of 13.9% - increase of 17%
- EPS for Q3 (not annualized) at ₹ 0.83 per share

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

"The performance for the Quarter and Nine months under review has been good at both turnover and profitability. While the turnover and profits for the quarter shown an increase of 31% and 17% respectively over Q3 FY 15, the turnover and profitability for the current nine months has been higher than 9M FY15 by 16% and 13% respectively. The product and aftermarket order intake grew by 31% & 9% respectively in nine months as compared to corresponding previous period. The outstanding standalone order book as on 31st Dec 2015 stood at ₹ 685 crore which is a growth of 13% in comparison to the FY 15 closing order book.

The overall domestic market is yet to show any signs of revival in terms of order finalization and the same has been reflected in our order-inflow, which year on year is lower by 15%.

The trend in improved order intake from the international market continued during the period under review with a growth in export order intake of over 70% year on year. Export turnover at ₹ 127 crore during the nine months period was lower by 24% in comparison to last year due to uneven order inflow in 2014-15. This year, export order booking has been even and is much higher. During the year, sales made to the JV are primarily for export market even though they are shown as domestic sales in the accounts. If they were considered as exports, the nine month export turnover would be lower by 9% which should be made up Q4. The turnover in aftermarket business has been flat during 9M FY 16 which was on account of some rescheduling of deliveries, especially from the international market, towards the end of the quarter and will be reflected in Q4 FY 16.

The Company has already set up two subsidiaries for international business operations in UK and Middle East which have started operations. Further, TTL is in the process of setting up some more offices in South East Asia, Africa commencing in the next 3 – 4 months.

The progress in the joint venture with GE, GE Triveni Ltd. (GETL), has been encouraging. Some large sized orders are scheduled for despatch in Q4, which will enable the JV to achieve a much higher turnover in comparison to the previous year together with a substantially better bottom line. LoIs for some turbines have been received which will enable

the JV to have a good pipeline for execution in the coming year. The execution of orders in the international territories during FY 16 / FY 17 will help the JV to have references for future orders. The outlook of the Joint Venture going forward is positive.

Based on the strong turnover achieved in 9M and a strong order book for execution coupled with an estimated higher turnover in Q4 – in the TTL, its subsidiaries, and the JV, we believe the growth rate in consolidated performance of the Company during FY 16 will be similar to what we achieved in FY 15. Similarly, with a strong enquiry pipeline from international market both for product and aftermarket, a significant year on year growth in order booking is estimated which in turn will help in maintaining good growth for 2016-17 as well.”

- 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 24x7 customer care support, which operates through a network of service centers across the country. 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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