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CIN : L29110UP1995PLC041834

*For immediate release*

### **Key Highlights:**

- *Highest ever quarterly Revenue and EBITDA along with a record Closing Order Book providing good visibility for the near-term*
- *Highest ever quarterly Revenue for Q2 FY 25 at ₹ 5.01 billion, an increase of 29% y-o-y*
- *Highest ever quarterly EBITDA at ₹ 1.31 billion, up 47% y-o-y, with a margin of 26.1% which increased ~320 bps y-o-y*
- *PAT for the quarter at ₹ 910 million, an increase of 42% y-o-y*
- *Healthy quarterly order booking of ₹ 5.72 billion during Q2 FY 25, which grew 25% y-o-y*
- *Record outstanding carry forward order book as on September 30, 2024 of ₹ 17.96 billion, an increase of 22% y-o-y*
- *Investments including Cash at ₹ 10.64 billion, an increase of 21% from March 31, 2024*

**Noida, November 11, 2024:** Triveni Turbine Limited (TTL) a focused, growing and market-leading corporation having core competency in the area of industrial heat & power solutions and decentralized steam-based renewable turbines up to 100 MW size; today announced the performance for the second quarter and half year ended September 30, 2024 (Q2 / H1 FY 25).

### **Performance Summary (Consolidated)**

(All figures in ₹ million, unless otherwise mentioned)

	Q2 FY 25	Q2 FY 24	% Change	H1 FY 25	H1 FY 24	% Change
Revenue from Operations	5,011	3,878	29.2%	9,644	7,642	26.2%
EBITDA	1,310	889	47.4%	2,460	1,732	42.0%
EBITDA Margin	26.1%	22.9%		25.5%	22.7%	
Depreciation & Amortisation	61	51	19.6%	123	100	23.0%
PBT	1,241	832	49.2%	2,319	1,618	43.3%
PBT Margin	24.8%	21.5%		24.0%	21.2%	
Consolidated PAT	910	640	42.1%	1,714	1,250	37.1%
Consolidated PAT Margin	18.2%	16.5%		17.8%	16.4%	
EPS (₹/share)	2.85	2.02		5.37	3.93	

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

*"In the quarter and half year ending September 30, Triveni Turbines has reported yet another strong set of results across all key metrics of revenues, profitability and order booking. Revenues for H1 FY 25 grew 26%, with improved margins leading to higher Profit Before Tax (PBT) growth of 43% and Profit After Tax growth of 37%, over the previous corresponding period.*

*In Q2 FY 25, order booking grew 25% y-o-y to ₹ 5.72 billion driven by export order booking which increased 50% y-o-y to ₹ 3.04 billion. Product order booking increased by 30% y-o-y to reach ₹ 3.98 billion. Key drivers of growth in product order booking were finalization of orders by industrial customers for biomass-based process cogeneration along with API turbines.*

*The Aftermarket business has been expanding its horizons through a wider array of customer solutions going beyond industrial steam turbines to other rotating equipment, while expanding its global footprint. During Q2 FY 25, we received breakthrough Aftermarket orders from a diverse set of customers which led to the highest ever quarterly order booking of ₹ 1.74 billion, growing by 13% when compared with the corresponding period of previous year. The Aftermarket business also registered the highest ever turnover of ₹ 1.65 billion during the quarter, which grew 38% y-o-y. The segment contributed to a healthy 33% of the total turnover in Q2 FY 25, as compared to 31% in previous corresponding period.*

*In response to the growing demand for higher efficiencies and sustainable power generation, the Company is actively pursuing a robust R&D program aimed at advancing its product portfolio through digitization, and the development of innovative solutions aligned with energy transition and sustainability goals. We are deeply committed to integrating digital technologies that enhance operational efficiency, streamline production processes, and enable data-driven insights to optimize our offerings. These digital advancements not only help strengthen our market reach but also enable us to deliver personalized, customer-centric solutions that meet the evolving needs of our clients.*

*Our strategy is equally focused on fostering a people-centric culture, recognizing that our team's skills and expertise are pivotal to driving innovation and sustaining growth. We invest in continuous training and capacity-building initiatives that empower our workforce and expand our collective capabilities, ensuring that we are well-equipped to navigate the rapidly changing market landscape. Furthermore, we maintain a competitive edge through global collaborations with leading experts, renowned universities, and design houses, leveraging these partnerships to amplify our research efforts and fuel sustainable, long-term growth for all stakeholders."*

## About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused, growing and market-leading corporation having core competency in the area of industrial heat & power solutions and decentralized steam-based renewable turbines up to 100 MW size. The Company is amongst the leading manufacturers of industrial steam turbines both in India and globally. The Company delivers robust, reliable and efficient end-to-end solutions. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

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 6000+ steam turbines across over 20 industries, Triveni Turbines is present in over 80 countries around the world. It was demerged from its parent Company, Triveni Engineering and Industries Limited (TEIL) in 2010. TEIL held 21.85% equity capital of TTL since the demerger until 2022. On September 21, 2022 TEIL fully divested its stake in TTL.

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Process Co-generation, Waste-to-Energy, Waste Heat Recovery and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Distilleries, Steel, Cement, Textiles, Chemicals, Oil & Gas, 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 and other rotating equipment such as compressors, rotors, etc. of other makes supported by its team of highly experienced and qualified service engineers.

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.

For further information on the Company, its products and services please visit [www.triveniturbines.com](http://www.triveniturbines.com)

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