

TRIVENI TURBINE LIMITED
 Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305
 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301
 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2025						
(₹ in millions, except per share data)						
Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Mar 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	5,062	3,713	5,011	8,775	9,644	20,058
2. Other income	184	222	196	406	390	810
Total income	5,246	3,935	5,207	9,181	10,034	20,868
3. Expenses						
(a) Cost of materials consumed	2,703	1,664	2,303	4,367	4,184	9,394
(b) Changes in inventories of finished goods and work-in-progress	(206)	112	239	(94)	589	608
(c) Employee benefits expense	531	548	517	1,079	996	2,033
(d) Finance costs	4	8	8	12	18	29
(e) Depreciation and amortisation expense	80	77	61	157	123	263
(f) Other expenses	888	653	838	1,541	1,805	3,656
Total expenses	4,000	3,062	3,966	7,062	7,715	15,983
4. Profit before tax and share of profit/ (loss) in joint venture	1,246	873	1,241	2,119	2,319	4,885
5. Share of profit/ (loss) of joint venture	0	(1)	-	(1)	-	1
6. Profit before tax	1,246	872	1,241	2,118	2,319	4,886
7. Tax expense:						
- Current tax	347	221	332	568	589	1,428
- Deferred tax	(15)	7	(1)	(8)	16	(128)
Total tax expense	332	228	331	560	605	1,300
8. Profit after tax for the period/ year	914	644	910	1,558	1,714	3,586
Profit for the period attributable to:						
- Owners of the parent	912	645	909	1,557	1,709	3,572
- Non-controlling interest	2	(1)	1	1	5	14
9. Other comprehensive income/(loss)						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7
B. (i) Items that will be reclassified to profit or loss	29	(177)	(72)	(148)	(23)	39
(ii) Income tax relating to items that will be reclassified to profit or loss	11	49	26	60	18	2
	40	(128)	(46)	(88)	(5)	18
Other comprehensive income/(loss) attributable to:						
- Owners of the parent	39	(130)	(47)	(91)	(6)	17
- Non-controlling interest	1	2	1	3	1	1
10. Total comprehensive income for the period/year	954	516	864	1,470	1,709	3,604
Total comprehensive income attributable to:						
- Owners of the parent	951	515	862	1,466	1,703	3,589
- Non-controlling interest	3	1	2	4	6	15
11. Paid up equity share capital (face value ₹ 1/-)	318	318	318	318	318	318
12. Other equity						11,846
13. Earnings per share of ₹ 1/- each - (not annualised)						
(a) Basic (in ₹)	2.87	2.03	2.85	4.90	5.37	11.28
(b) Diluted (in ₹)	2.87	2.03	2.85	4.90	5.37	11.28

See accompanying notes to the consolidated unaudited financial results



TRIVENI TURBINE LIMITED
Statement of consolidated assets and liabilities

Particulars	(₹ in millions)	
	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,396	3,165
Capital work-in-progress	135	193
Goodwill	37	36
Other Intangible assets	57	30
Investments accounted for using equity method	27	28
Financial assets		
i. Other financial assets	159	14
Other non-current assets	133	38
Income tax assets (net)	102	55
Deferred tax assets (net)	117	49
Total non-current assets	4,163	3,608
Current assets		
Inventories	2,435	1,948
Financial assets		
i. Investments	4,103	3,452
ii. Trade receivables	4,439	3,632
iii. Cash and cash equivalents	874	982
iv. Bank balances other than cash and cash equivalents	1,089	2,283
v. Other financial assets	3,913	3,741
Other current assets	930	544
Total current assets	17,783	16,582
TOTAL ASSETS	21,946	20,190
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	318	318
Other equity	12,681	11,846
Non controlling interest	34	31
Total equity	13,033	12,195
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Lease liabilities	329	348
Provisions	141	182
Total non-current liabilities	470	530
Current liabilities		
Financial liabilities		
i. Lease liabilities	55	43
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	866	846
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,472	2,571
iii. Other financial liabilities	650	323
Other current liabilities	3,545	2,821
Provisions	563	472
Income tax liabilities (net)	292	389
Total current liabilities	8,443	7,465
Total liabilities	8,913	7,995
TOTAL EQUITY AND LIABILITIES	21,946	20,190



TRIVENI TURBINE LIMITED
Statement of consolidated cash flows

(₹ in millions)

Particulars	Six months ended	
	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax	2,118	2,319
Adjustments for		
Share of net loss of joint venture accounted for using the equity method	1	0
Depreciation and amortisation expenses	157	123
Net gain on current investments measured at fair value through profit and loss	(158)	(184)
Share based payments to employees	5	13
Interest income	(212)	(192)
Allowance/(reversals) for/of non moving inventories	23	-
Impairment loss on financial assets (including reversals of impairment losses)	40	102
Finance costs	12	18
Unrealised foreign gains- (net)	(90)	(12)
Credit balances written back	(34)	-
Mark-to-market losses on derivatives	14	1
Working capital adjustments :		
Change in inventories	(507)	348
Change in trade receivables	(872)	(788)
Change in other financial assets	166	25
Change in other assets	(381)	(103)
Change in trade payables	40	644
Change in other financial liabilities	18	84
Change in other liabilities	709	205
Change in provisions	50	36
Cash generated from operations	1,099	2,639
Income tax paid (net of refunds)	(712)	(558)
Net cash inflow from operating activities	387	2,081
Cash flows from investing activities		
Purchase of property, plant and equipment	(362)	(131)
Net increase in current investment	(493)	(413)
Redemption of deposits with financial institutions	-	390
(Investment)/redemption in/of bank deposits	689	(1,179)
Interest received	286	195
Net cash (outflow)/inflow from investing activities	120	(1,138)
Cash flows from financing activities		
Proceeds from issue of share capital (Pursuant to Employee Stock Options)	0	-
Payment of principal portion of lease liabilities	(17)	(17)
Interest paid on lease liabilities	(6)	(3)
Interest paid	(2)	(15)
Dividend paid to Company's shareholders	(636)	(413)
Net cash outflow from financing activities	(661)	(448)
Increase in cash and cash equivalents due to foreign exchange variation	46	(26)
Net (decrease)/increase in cash and cash equivalents	(108)	469
Cash and cash equivalents at the beginning of the year	982	291
Cash and cash equivalents at the end of the period	874	760
Cash and cash equivalents comprises :		
Balances with banks		
- in current accounts	801	759
-Deposits with original maturity of less than three Months	72	-
Cash on hand	1	1
Total	874	760



TRIVENI TURBINE LIMITED

Notes to the consolidated unaudited financial results for the quarter and six months ended September 30, 2025

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act .
- 2 The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment – Power Generating Equipment and Solutions. Accordingly, there are no reportable segments as per Ind AS 108.
- 3 The unaudited standalone results of the Company are available on the Company's website (www.triveniturbines.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

Particulars	Quarter ended			Six months ended		(₹ in millions)
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	4,786	3,446	4,688	8,232	8,642	17,952
Profit before tax	1,275	890	1,211	2,165	2,143	4,941
Net profit after tax	955	670	900	1,625	1,594	3,744
Total comprehensive income	924	524	822	1,448	1,540	3,715

- 4 The above unaudited consolidated financial results of the Company for the quarter and six months ended September 30, 2025 have been reviewed and recommended for adoption by the Audit Committee on November 09, 2025 and approved by the Board of Directors of the Company at their meeting held on November 10, 2025. The Statutory Auditors have carried out limited review of the above financial results.
- 5 Subsequent to the quarter ended September 30, 2025, Triveni Turbines DMCC ('TTDMCC'), a wholly owned subsidiary of the Company, entered into a Share Purchase Agreement to acquire the remaining 30% equity interest in TSE Engineering Pty. Ltd ('TSE') for a cash consideration of ₹ 56 million (ZAR 10.97 million). Following this transaction, TSE became a wholly owned subsidiary of the Company.

For Triveni Turbine Limited



[Handwritten Signature]

Dhruv M. Sawhney
Chairman & Managing Director

Place : Bangalore
Date : November 10, 2025

TRIVENI TURBINE LIMITED
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 CIN : L29110UP1995PLC041834

Statement of standalone unaudited financial results for quarter and six months ended September 30, 2025						
Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Mar 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	4,786	3,446	4,688	8,232	8,642	17,952
2. Other income	152	189	176	341	344	724
Total income	4,938	3,635	4,864	8,573	8,986	18,676
3. Expenses						
(a) Cost of materials consumed	2,590	1,638	2,259	4,228	4,103	9,252
(b) Changes in inventories of finished goods and work-in-progress	(138)	113	247	(25)	566	576
(c) Employee benefits expense	450	479	430	929	821	1,711
(d) Finance costs	2	7	7	9	15	22
(e) Depreciation and amortisation expenses	61	60	51	121	101	214
(f) Other expenses	698	448	659	1,146	1,237	2,320
Total expenses	3,663	2,745	3,653	6,408	6,843	14,095
4. Profit before exceptional items and tax	1,275	890	1,211	2,165	2,143	4,581
5. Exceptional items [refer note 4]	-	-	-	-	-	360
6. Profit before tax	1,275	890	1,211	2,165	2,143	4,941
7. Tax expense:						
- Current tax	341	212	312	553	533	1,319
- Deferred tax	(21)	8	(1)	(13)	16	(122)
Total tax expense	320	220	311	540	549	1,197
8. Profit after tax for the period/ year	955	670	900	1,625	1,594	3,744
9. Other comprehensive income/(loss)						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7
B. (i) Items that will be reclassified to profit or loss	(42)	(195)	(104)	(237)	(72)	(8)
(ii) Income tax relating to items that will be reclassified to profit or	11	49	26	60	18	2
	(31)	(146)	(78)	(177)	(54)	(29)
10. Total comprehensive income for the period/year	924	524	822	1,448	1,540	3,715
11. Paid up equity share capital (face value ₹1/-)	318	318	318	318	318	318
12. Other equity						10,020
13. Earnings per share of ₹ 1/- each - (not annualised)						
(a) Basic (in ₹)	3.00	2.11	2.83	5.11	5.01	11.78
(b) Diluted (in ₹)	3.00	2.11	2.83	5.11	5.01	11.78

See accompanying notes to the standalone unaudited financial results



TRIVENI TURBINE LIMITED
Statement of standalone assets and liabilities

(₹ in millions)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,929	2,818
Capital work-in-progress	43	14
Intangible assets	53	24
Financial assets		
i. Investments in subsidiaries and joint venture	415	415
ii. Other financial assets	124	12
Other non-current assets	132	23
Income tax assets (net)	66	36
Deferred tax assets (net)	125	52
Total non-current assets	3,887	3,394
Current assets		
Inventories	2,376	1,919
Financial assets		
i. Investments	3,313	2,689
ii. Trade receivables	4,210	3,543
iii. Cash and cash equivalents	390	340
iv. Bank balances other than cash and cash equivalents	462	1,701
v. Other financial assets	3,806	3,377
Other current assets	899	505
Total current assets	15,456	14,074
TOTAL ASSETS	19,343	17,468
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	318	318
Other equity	10,835	10,020
Total equity	11,153	10,338
LIABILITIES		
Financial liabilities		
i. Lease liabilities	239	248
Provisions	115	150
Total non-current liabilities	354	398
Current liabilities		
Financial liabilities		
i. Lease liabilities	19	9
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	866	835
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,225	2,195
iii. Other financial liabilities	579	239
Other current liabilities	3,332	2,623
Provisions	550	466
Income tax liabilities (net)	265	365
Total current liabilities	7,836	6,732
Total liabilities	8,190	7,130
TOTAL EQUITY AND LIABILITIES	19,343	17,468



TRIVENI TURBINE LIMITED
Statement of standalone cash flows

(₹ in millions)

Particulars	Six months ended	
	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax after exceptional items	2,165	2,143
Adjustments for		
Depreciation and amortisation expenses	121	101
Gain on sale/write off of property, plant and equipment	-	(0)
Net gain on current investments measured at fair value through profit and loss	(130)	(147)
Share based payments to employees	5	13
Interest income	(177)	(162)
Allowance/(reversals) for/of non moving inventories	23	-
Impairment loss on financial assets (including reversals of impairment losses)	39	102
Finance costs	9	15
Unrealised foreign gains- (net)	(95)	(12)
Credit balances written back	(33)	-
Mark-to-market losses on derivatives	14	1
Working capital adjustments :		
Change in inventories	(480)	326
Change in trade receivables	(591)	(936)
Change in other financial assets	(92)	(60)
Change in other assets	(392)	(100)
Change in trade payables	67	518
Change in other financial liabilities	19	19
Change in other liabilities	708	213
Change in provisions	49	32
Cash generated from operations	1,229	2,066
Income tax paid (net of refunds)	(684)	(485)
Net cash inflow from operating activities	545	1,581
Cash flows from investing activities		
Purchase of property, plant and equipment	(320)	(54)
Net increase in current investment	(493)	(200)
Investment in subsidiary	-	(126)
Redemption of deposits with financial institutions	-	390
(Investment)/redemption in/of bank deposits	711	(1,331)
Interest received	250	155
Net cash (outflow)/inflow from investing activities	148	(1,166)
Cash flows from financing activities		
Proceeds from issue of share capital (Pursuant to Employee Stock Options)	0	-
Payment of principal portion of lease liabilities	(2)	(3)
Interest paid on lease liabilities	(3)	(1)
Interest paid	(2)	(14)
Dividend paid to Company's shareholders	(636)	(413)
Net cash outflow from financing activities	(643)	(431)
Net (decrease)/increase in cash and cash equivalents	50	(16)
Cash and cash equivalents at the beginning of the year	340	54
Cash and cash equivalents at the end of the period	390	38
Cash and cash equivalents comprises :		
Balances with banks		
- in current accounts	330	38
- Deposits with original maturity of less than three Months	60	-
Cash on hand	0	0
Total	390	38



TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter and six months ended September 30, 2025

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act .
- 2 The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions. Accordingly, there are no reportable segments as per Ind AS 108.
- 3 The above unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2025 have been reviewed and recommended for adoption by the Audit Committee on November 09, 2025 and approved by the Board of Directors of the Company at their meeting held on November 10, 2025. The Statutory Auditors have carried out limited review of the above financial results.
- 4 During the year ended March 31, 2025, pursuant to the Hon'ble National Company Law Tribunal order on the reduction of share capital of Triveni Energy Solutions Limited, a Wholly Owned Subsidiary of the Company, ₹ 360 million of gain on account of such capital reduction has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025.
- 5 Subsequent to the quarter ended September 30, 2025, Triveni Turbines DMCC ('TTDMCC'), a wholly owned subsidiary of the Company, entered into a Share Purchase Agreement to acquire the remaining 30% equity interest in TSE Engineering Pty. Ltd ('TSE') for a cash consideration of ₹ 56 million (ZAR 10.97 million). Following this transaction, TSE became a wholly owned subsidiary of the Company.

For Triveni Turbine Limited

Place : Bangalore
Date : November 10, 2025




Dhruv M. Sawhney
Chairman & Managing Director