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Q1FY27 Financial Results

Triveni Turbine Announces Results for Quarter Ended June 30, 2026

Triveni Turbine Revenue Up 19.2% YoY to ₹ 4.43 Billion; EBITDA Margin at 18.0% vs 25.8% in Q1FY26

Highlights for Q1 FY27 – Consolidated Performance

- *Domestic revenue increased by 27.4% Y-o-Y, Export revenue increased by 10.8% YoY, constituting 45.8% of revenue vs 49.3% in Q1 FY26.*
- *EBITDA stands at ₹ 797 million, down by 16.8% YoY. Margins were impacted on account of unfavorable mix and certain on-going strategic orders*
- *PBT stands at ₹ 697 million, down by 20.1% YoY, with margin of 15.7% vs 23.5% in Q1FY26*
- *Profit After Tax (PAT) stands at ₹ 511 million, a decline of 20.6% Y-o-Y, with margin of 11.5% vs 17.3% in Q1FY26*
- *Order booking of ₹ 5.68 billion during the quarter, increase of 6.1% YoY; export order booking up 53.4% YoY, contributing 67.6% of order booking. Aftermarket order booking grew 53.4% YoY to ₹ 2.24 billion. Healthy outstanding order book at ₹ 21.80 billion, up 5.1% YoY*
- *Strong order backlog, on track for good H2 FY27 performance*

Noida, August 10, 2026: Triveni Turbine Limited (TTL), a leading global steam turbine OEM with end-to-end capabilities for steam turbines up to 100 MW and manufacturing, refurbishment, retrofit, and lifecycle solutions for steam turbines up to 1,000 MW across leading global OEM platforms, today announced its performance for the first quarter ended June 30, 2026.

Commenting on the performance of the Company, Chairman & Managing Director, Triveni Turbine Limited said,

"As we had expected, the quarter remained challenging. We delivered revenue growth of 19.2% Y-o-Y, with Revenue from Operations at ₹ 4.43 billion. Order execution reflects the business environment and order intake of around a year ago. Margins during the quarter were impacted by an unfavorable mix, price escalation, and the delivery phasing of some strategic orders. Deliveries of certain large projects are spread across quarters, and the quarter's revenue also included the balance bought-out scope of these projects. The underlying business nonetheless continued to strengthen. The growing global emphasis on energy efficiency, decarbonization, renewable thermal solutions, and decentralized power generation continues to create a strong and sustained demand environment across key markets of Southeast Asia, Africa and North America.

Order booking for the quarter remained strong, growing 6.1% Y-o-Y to ₹ 5.68 billion, led by an increased share of exports and aftermarket, contributing 68% and 39% respectively to the total Q1 FY27 order booking, strengthening our business mix. Our closing order book stood at ₹ 21.80 billion, up 5.1% Y-o-Y, with the aftermarket order book more than doubling to ₹ 6.24 billion on the back of contract wins in the geothermal and utility segments and continued traction in refurbishment and performance optimization solutions. Alongside, we have undertaken several measures to strengthen our supply chain and operational excellence, including implementation of AI-driven predictive maintenance and localized services globally. We have also augmented our production capabilities through the adoption of digitalized hydro testing for turbine casings and advanced laser hardening processes.

A diversified enquiry pipeline, international demand across oil & gas, biomass, waste-to-energy, utility, geothermal, and process co-generation segments, and a domestic base across steel, cement, sugar, and distillery enhances our visibility for the coming periods. While the evolving macroeconomic situation, particularly geopolitical uncertainties in the West Asia region, may cause near-term fluctuations, our diversity across geographies and segments, positions us well to mitigate near-term risks and capitalize on emerging opportunities, giving us the confidence to sustain year on year business growth and margin recovery in the latter half of FY27."

Performance Summary (Consolidated)

(All figures in ₹ million, unless otherwise mentioned)

Particulars	Q1 FY 27	Q1 FY 26	% Change
Revenue from Operations	4,427	3,713	19.2%
EBITDA	797	958	-16.8%
EBITDA Margin	18.0%	25.8%	
PBT	697	873	-20.1%
PBT Margin	15.7%	23.5%	
Consolidated PAT*	511	644	-20.6%
Consolidated PAT Margin	11.5%	17.3%	
EPS (₹/share)	1.60	2.03	

Q1 FY27 was a tough quarter, despite this, we delivered healthy topline growth, supported by execution across key businesses and an order backlog that provides visibility for the coming periods. Revenue from Operations for the quarter stood at ₹ 4.43 billion, registering growth of 19.2% Y-o-Y, with domestic sales up 27.4% Y-o-Y at ₹ 2.40 billion and export sales up 10.8% Y-o-Y at ₹ 2.03 billion. Exports constituted 45.8% of revenue as compared to 49.3% in Q1 FY26, reflecting a higher contribution from domestic sales during the quarter. EBITDA stood at ₹ 797 million, with EBITDA margin of 18.0% as compared to 25.8% in Q1 FY26. Profit Before Tax stood at ₹ 697 million, down 20.1% Y-o-Y, with margin at 15.7% as compared to 23.5% in Q1 FY26. Profit After Tax stood at ₹ 511 million, down 20.6% Y-o-Y, with margin at 11.5%. Margins during the quarter were impacted by an unfavorable mix, price escalation and the ongoing ramp-up of certain strategic projects.

Order booking for the quarter stood at ₹ 5.68 billion as compared to ₹ 5.36 billion in Q1 FY26, a growth of 6.1% Y-o-Y, with the increase led entirely by exports and the aftermarket. Export order booking grew 53.4% Y-o-Y to ₹ 3.84 billion from ₹ 2.51 billion in Q1 FY26 and accounted for 68% of total order booking as against 47% in Q1 FY26, reflecting continued traction and momentum across Southeast Asia, Africa, and Europe, and across segments such as biomass and waste-to-energy, in addition to the conventional segments. The share of aftermarket order booking increased to 39% of total order booking, compared with 27% in Q1 FY26, a growth of 53.4% Y-o-Y to ₹ 2.24 billion from ₹ 1.46 billion. Domestic and product order booking witnessed a slowdown during the quarter, lower by 35.4% and 11.6% respectively on a Y-o-Y basis. The higher share of export and aftermarket orders reflects the continued strengthening of our business mix, improving the quality of the order book and shifting the portfolio towards better-margin offerings, supporting profitability as these orders are executed.

The closing order book stood at ₹ 21.80 billion as of June 30, 2026, as compared to ₹ 20.74 billion a year ago, reflecting a growth of 5.1% Y-o-Y. Export orders accounted for 57% of the closing order book. The Aftermarket business continued to gain strong momentum, with closing orders increasing 115.1% Y-o-Y to ₹ 6.24 billion and contributing 29% to the closing order book. The robust order backlog provides strong revenue and margin visibility for the coming quarters.

While the domestic enquiry base remained softer during the quarter, international enquiries continued to gain momentum across Southeast Asia, Africa, the Americas, spanning diverse segments. This diversity across geographies and segments positions us well to mitigate short-term risks and capitalize on emerging opportunities.

OUTLOOK

Triveni Turbine remains well positioned to sustain its growth momentum, supported by a healthy enquiry pipeline and a robust order backlog across both the Product and Aftermarket businesses. International traction continues to strengthen, and our expanding global footprint, diversified portfolio, and growing presence in new-technology applications position us well for the quarters ahead. We continue to broaden our regional coverage and convert an expanding set of international and domestic opportunities.

The revenue and profit outlook for H2 FY 27 remains positive, underpinned by our order book. Rising global demand for electricity and the ongoing transition toward cleaner and more energy-efficient energy systems continue to create a favorable long-term environment, with opportunities across renewable thermal sources such as biomass and waste-to-energy, as well as geothermal, data center, and SMR nuclear applications, coupled with continued investments across domestic and international industrial sectors.

While the evolving geopolitical environment, particularly disruptions in West Asia, may lead to near-term volatility and quarterly fluctuations in order inflows and execution timelines, we remain confident of sustaining growth momentum through the year, supported by our diversified market presence, healthy enquiry pipeline, and strong execution capabilities.

Summary of Consolidated Order book

(All figures in ₹ million, unless otherwise mentioned)

Particulars	Q1 FY 27	Q1 FY 26	% Var
Opening Order Book			
Domestic	9,999	8,172	22.4%
Exports	10,540	10,922	-3.5%
TOTAL	**20,539**	**19,094**	**7.6%**
Mix of Exports	*51.3%*	*57.2%*	
Product	15,145	16,487	-8.1%
After market	5,394	2,607	106.9%
Total	**20,539**	**19,094**	**7.6%**
Mix of After market	26.3%	13.7%	
Order booking			
Domestic	1,841	2,850	-35.4%
Exports	3,842	2,505	53.4%
TOTAL	**5,683**	**5,355**	**6.1%**
Mix of Exports	67.6%	46.8%	
Product	3,447	3,897	-11.6%
After market	2,236	1,458	53.4%
Total	**5,683**	**5,355**	**6.1%**
Mix of After market	39.3%	27.2%	
Sales			
Domestic	2,397	1,882	27.4%
Exports	2,030	1,831	10.8%
TOTAL	**4,427**	**3,713**	**19.2%**
Mix of Exports	45.8%	49.3%	
Product	3,035	2,548	19.1%
After market	1,392	1,165	19.5%
Total	**4,427**	**3,713**	**19.2%**
Mix of After market	31.4%	31.4%	
Closing Order book			
Domestic	9,443	9,140	3.3%
Exports	12,353	11,596	6.5%
TOTAL	**21,796**	**20,736**	**5.1%**
Mix of Exports	56.7%	55.9%	
Product	15,557	17,836	-12.8%
After market	6,238	2,900	115.1%
Total	**21,796**	**20,736**	**5.1%**
Mix of After market	28.6%	14.0%	

About Triveni Turbine Limited

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Triveni Turbine Limited (TTL) is a globally recognized leader in industrial heat and power solutions and decentralized, sustainable energy systems. With a strong foundation in engineering excellence, the Company designs and delivers high-efficiency, reliable, and customized solutions that enable industries worldwide to optimize energy use, enhance operational performance, and reduce carbon emissions.

TTL specializes in steam turbine solutions up to 100 MW, with an expanding portfolio that reflects its commitment to the global energy transition. Beyond conventional steam turbines, the Company is advancing next-generation sustainable technologies including CO_2-based heat pumps and chillers, and Organic Rankine Cycle (ORC) turbines, enabling efficient waste heat recovery and low-carbon power generation across diverse industrial applications.

Manufactured at its state-of-the-art facility in Bengaluru, India, Triveni Turbine's solutions are supported by a robust global ecosystem. The Company's international footprint is strengthened by Triveni Turbines Americas Inc. (TTAI) serving North and South America, and Triveni Turbines Africa (Pty) Ltd. (TTAPL) anchoring its presence in Africa, alongside a network of global sales, service, assembly, and repair facilities.

A key pillar of TTL's lifecycle solutions strategy is Triveni REFURB™, a dedicated business division focused on refurbishment, modernization, automation, upgrades, and efficiency enhancement of critical rotating equipment. Through this division, the Company provides specialized solutions for steam turbines and rotating assets up to 1,000 MW, including utility and geothermal turbines, compressors, blowers, alternator rotors, governing systems, and control panels. Triveni REFURB™ is supported by local assembly and repair facilities in Pretoria (South Africa), Houston (Texas, USA), and Peenya & Sompura, Bengaluru (India), enabling responsive support for the growing global refurbishment market.

With over 6,000 turbine installations across more than 20 industries and operations spanning 80+ countries, TTL partners with customers across sectors such as power generation, process co-generation, biomass, waste-to-energy, waste heat recovery, and district heating. Its solutions serve industries including steel, cement, oil & gas, chemicals, petrochemicals, fertilizers, sugar, textiles, pulp & paper, food processing, and other energy-intensive sectors.

The Company's evolution from a product-focused manufacturer to a comprehensive lifecycle solutions provider is driven by deep expertise in thermodynamics, rotating equipment, and system integration. TTL's strong emphasis on research, development, and engineering innovation ensures continuous advancement in efficiency, reliability, and lifecycle performance. Its in-house capabilities, complemented by collaborations with leading global institutions and technology partners, position the Company at the forefront of industrial energy and decarbonization technologies.

In addition to manufacturing, TTL offers a comprehensive range of aftermarket and lifecycle services for both its own fleet and multi-OEM rotating equipment, helping customers maximize uptime, improve efficiency, extend asset life, and achieve long-term operational excellence.

With a customer-centric approach and a clear focus on sustainable industrial energy solutions, Triveni Turbine Limited continues to enable industries worldwide to transition towards cleaner, smarter, and more efficient energy systems.

For more information, visit: **www.triveniturbines.com**

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