

REF:TTL:SE

May 16, 2024

BSE Limited, P.J. Tower, Dalal Street, Fort, Mumbai - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Thru: NEAPS
STOCK CODE: 533655	STOCK CODE: TRITURBINE
Sub: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")	

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. Thursday, May 16, 2024 has, inter alia, transacted the following businesses:

1. Financial Results

Approved the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2024.

Pursuant to Regulation 33 of SEBI Listing Regulations, we enclose herewith the Audited financial results (Standalone and Consolidated) of the Company for the fourth quarter and year ended March 31, 2024 along with Audit Reports issued by the Statutory Auditors of the Company thereon and the Newspaper publication being issued by the Company.

We hereby declare that that the Statutory Auditors of the Company, M/s. Walker Chandiook & Co LLP, have issued Audit Reports with unmodified opinion on audited financial results of the Company (standalone & consolidated) for the fourth quarter and year ended March 31, 2024.

2. Final Dividend

Recommended a final dividend @ 130 % i.e. Rs.1.30 per fully paid-up equity share of the face value of Re.1/- each for the financial year 2023-24, subject to approval of the shareholders at the ensuing Annual General Meeting ('AGM'). The dividend, if declared, shall be paid to the shareholders, subject to deduction of tax at source, within thirty days from the date of declaration.



3. Completion of term of Mr. Shailendra Bhandari as Independent Director

Mr. Shailendra Bhandari (DIN: 00317334) will complete his current term of 5 years as Independent Director on the Board of Directors of the Company on May 19, 2024. Accordingly, Mr. Bhandari will cease to be an Independent Director and Chairperson/Member of all the Committees of the Board of Directors with effect from May 20, 2024. The Board expressed its sincere gratitude for the valuable guidance and support rendered by Mr. Bhandari during his association as Independent Director on the Board of Directors of the Company.

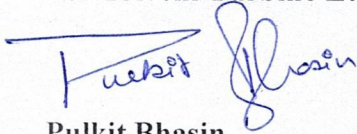
The details required in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circulars issued in this regard, are enclosed herewith.

The meeting commenced at 12.00 noon. and concluded at 5:30 p.m.

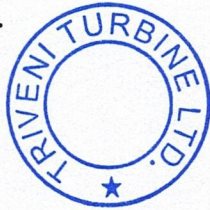
You are requested to take this information on record.

Thanking You

Yours' faithfully,
For Triveni Turbine Ltd.



Pulkit Bhasin
Company Secretary
M. No. A27686



Encl: A/a

Walker Chandiook & Co LLP

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Triveni Turbine Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Triveni Turbine Limited ('the Company') for the year ended 31 March 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 24059139BKEYIC6977

Bengaluru

16 May 2024



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 standalone audited financial results for quarter and year ended March 31, 2024 (₹ in lakhs, except per share data)					
Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1. Revenue from operations	38,216	36,822	28,728	1,37,857	1,08,325
2. Other income	1,808	1,485	1,094	5,583	3,914
Total income	40,024	38,307	29,822	1,43,440	1,12,239
3. Expenses					
(a) Cost of materials consumed	21,948	20,624	16,467	83,317	67,252
(b) Changes in inventories of finished goods and work-in-progress	846	490	557	(3,799)	(3,312)
(c) Employee benefits expense	3,539	3,529	3,025	14,172	11,060
(d) Finance costs	63	59	51	255	99
(e) Depreciation and amortisation expenses	505	528	478	1,992	1,876
(f) Other expenses	5,125	5,027	4,143	19,130	15,727
Total expenses	32,026	30,257	24,721	1,15,067	92,702
4. Profit before tax	7,998	8,050	5,101	28,373	19,537
5. Tax expense:					
- Current tax	2,476	1,517	1,266	7,220	4,864
- Deferred tax	(324)	667	111	248	186
Total tax expense	2,152	2,184	1,377	7,468	5,050
6. Profit after tax for the period/year	5,846	5,866	3,724	20,905	14,487
7. Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(42)	-	(148)	(42)	(148)
(ii) Income tax relating to items that will not be reclassified to profit or loss	10	-	37	10	37
B. (i) Items that will be reclassified to profit or loss	266	(294)	337	442	(577)
(ii) Income tax relating to items that will be reclassified to profit or loss	(67)	74	(85)	(111)	145
	167	(220)	141	299	(543)
8. Total comprehensive income for the period/year	6,013	5,646	3,865	21,204	13,944
9. Paid up equity share capital (face value ₹1/-)	3,179	3,179	3,179	3,179	3,179
10. Other equity				73,280	59,313
11. Earnings per share of ₹ 1/- each - (not annualised)					
(a) Basic (in ₹)	1.84	1.85	1.16	6.58	4.49
(b) Diluted (in ₹)	1.84	1.85	1.16	6.58	4.49

See accompanying notes to the standalone financial results



TRIVENI TURBINE LIMITED
Statement of standalone assets and liabilities

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	26,411	25,258
Capital work-in-progress	133	543
Intangible assets	361	371
Financial assets		
i. Investments in subsidiaries and joint venture	3,696	1,785
ii. Other financial assets	2,615	791
Other non-current assets	66	118
Income tax assets (net)	592	617
Total non-current assets	33,874	29,483
Current assets		
Inventories	22,167	19,678
Financial assets		
i. Investments	36,332	31,446
ii. Trade receivables	12,500	9,788
iii. Cash and cash equivalents	539	796
iv. Bank balances other than cash and cash equivalents	28,449	19,881
v. Other financial assets	2,200	1,110
Other current assets	3,115	2,711
Total current assets	1,05,302	85,410
TOTAL ASSETS	1,39,176	1,14,893
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,179	3,179
Other equity	73,280	59,313
Total equity	76,459	62,492
LIABILITIES		
Financial liabilities		
i. Lease liabilities	241	277
Provisions	973	692
Deferred tax liabilities (net)	795	447
Total non-current liabilities	2,009	1,416
Current liabilities		
Financial liabilities		
i. Lease liabilities	71	94
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	5,026	2,479
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,891	8,254
iii. Other financial liabilities	1,600	3,044
Other current liabilities	37,668	33,647
Provisions	3,469	2,142
Income tax liabilities (net)	1,983	1,325
Total current liabilities	60,708	50,985
Total liabilities	62,717	52,401
TOTAL EQUITY AND LIABILITIES	1,39,176	1,14,893



TRIVENI TURBINE LIMITED
Statement of standalone cash flows

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before tax	28,373	19,537
Adjustments for		
Depreciation and amortisation expenses	1,992	1,876
Gain on sale/ write off of property, plant and equipment	(23)	(7)
Net gain on current investments measured at fair value through Statement of Profit and Loss	(2,559)	(2,218)
Share based payments to employees	73	-
Interest income	(2,542)	(1,411)
Provision for doubtful advances	-	45
Allowance for non moving inventories	(21)	35
Impairment loss on financial assets (including reversals of impairment losses)	623	329
Finance costs	255	99
Unrealised foreign gains- (net)	(94)	(81)
Credit balances written back	-	(14)
Mark-to-market (gains)/losses on derivatives	61	(212)
Working capital adjustments :		
Change in inventories	(2,468)	(4,383)
Change in trade receivables	(3,241)	(790)
Change in other financial assets	(61)	(155)
Change in other assets	(390)	588
Change in trade payables	5,185	226
Change in other financial liabilities	(1,031)	591
Change in other liabilities	4,021	5,298
Change in provisions	1,566	760
Cash generated from operations	29,719	20,113
Income tax paid (net of refunds)	(6,338)	(5,062)
Net cash inflow from operating activities	23,381	15,051
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,878)	(3,130)
Proceeds from sale of property, plant and equipment	53	13
Net Decrease/ (increase) in current investment	445	14,409
Investment in subsidiary	(1,661)	-
Investment in joint venture	(250)	-
(Investment)/redemption in/of deposits with financial institutions	(2,772)	1,170
(Investment)/redemption in/of bank deposits	(10,372)	260
Interest received	1,427	1,113
Net cash outflow from investing activities	(16,008)	13,835
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(60)	(34)
Interest paid on lease liabilities	(35)	(23)
Transaction cost paid related to Buy-back of Shares (including taxes paid pertaining to buyback)	-	(4,611)
Payment towards buyback of equity shares	-	(19,000)
Interest paid	(220)	(76)
Dividend paid to Company's shareholders	(7,315)	(5,011)
Net cash outflow from financing activities	(7,630)	(28,755)
Net (decrease)/increase in cash and cash equivalents	(257)	131
Cash and cash equivalents at the beginning of the year	796	665
Cash and cash equivalents at the end of the year	539	796
Cash and cash equivalents comprises :		
Balances with banks		
- in current accounts	238	791
-Deposits with original maturity of less than three Months	300	-
Cash on hand	1	5
Total	539	796



TRIVENI TURBINE LIMITED

Notes to the standalone audited financial results for the quarter and year ended March 31, 2024

- 1 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.
- 2 The above financial results has been prepared in accordance with with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 3 The Board of Directors has recommended payment of final dividend @ 130% (₹ 1.30 per equity share of ₹ 1 each) for the financial year 2023-24, in addition to the the interim and special dividend of 230% (₹ 2.30 per equity share of ₹ 1 each) paid during the current quarter . Final dividend is subject to approval of shareholders.
- 4 The company incorporated a wholly owned subsidiary in the United States of America namely Triveni Turbines Americas Inc, on February 16, 2024.
- 5 The above audited standalone financial results of the Company for the year ended March 31, 2024 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The Statutory Auditors have carried out audit of the above financial results.
- 6 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year. Also figure upto the end of the third quarter were only reviewed and not subject to audit.

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P)
Date : May 16, 2024



Walker Chandiook & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Triveni Turbine Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Triveni Turbine Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint venture for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and joint venture, as referred to in paragraph 11 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its joint venture, for the year ended 31 March 2024.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors/management of the companies included in the Group and of its associates and joint ventures, are responsible for assessing the ability of the Group and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



Walker Chandiook & Co LLP

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. We did not audit the annual financial statements of 6 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 3,522.64 Million as at 31 March 2024, total revenues of ₹ 4,233.09 Million, total net profit after tax of ₹ 621.33 Million total comprehensive income of ₹ 621.34 Million, and cash flows (net) of ₹ 340.86 Million for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 1.76 Million and total comprehensive income of ₹ 1.76 Million for the year ended 31 March 2024, in respect of 1 joint venture, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/joint venture is based solely on the audit reports of such other auditors.



Walker Chandiok & Co LLP

Further, of these subsidiaries/joint venture, 5 subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under the generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 24059139BKEYID2005



Bengaluru

16 May 2024

Walker ChandioK &Co LLP

Annexure -1

List of entities

A. Subsidiaries:

1. Triveni Turbines Europe Private Limited
2. Triveni Turbines DMCC
3. Triveni Turbines Africa (Pty) Ltd
4. Triveni Energy Solutions Limited
(formerly known as GE Triveni Limited)
5. TSE Engineering (Pty) Ltd
6. Triveni Turbine Americas Inc (w.e.f. 16 February 2024)

B. Joint Venture:

1. Triveni Sports Private Limited (w.e.f. 06 June 2023)



TRIVENI TURBINE LIMITED

Regd. Office: A-44, Hosliery 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 audited financial results for the quarter and year ended March 31, 2024					
(₹ in lakhs, except per share data)					
Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited (refer note 7)	Unaudited	Audited (refer note 7)	Audited	Audited
1. Revenue from operations	45,805	43,170	36,976	1,65,394	1,24,755
2. Other income	1,711	1,722	1,248	6,223	4,262
Total income	47,516	44,892	38,224	1,71,617	1,29,017
3. Expenses					
(a) Cost of materials consumed	21,947	20,938	16,748	85,819	67,512
(b) Changes in inventories of finished goods and work-in-progress	726	305	1,059	(3,900)	(2,798)
(c) Employee benefits expense	4,086	4,011	3,538	16,129	12,854
(d) Finance costs	74	59	50	266	99
(e) Depreciation and amortisation expense	528	548	499	2,075	1,990
(f) Other expenses	10,064	9,545	8,997	35,467	23,810
Total expenses	37,425	35,406	30,891	1,35,856	1,03,467
4. Profit before tax and share of profit/ (loss) in joint venture	10,091	9,486	7,333	35,761	25,550
5. Share of profit/ (loss) of joint venture	53	(15)	-	18	-
6. Profit before tax	10,144	9,471	7,333	35,779	25,550
7. Tax expense:					
- Current tax	2,738	1,974	1,622	8,472	5,982
- Deferred tax	(214)	667	149	358	281
Total tax expense	2,524	2,641	1,771	8,830	6,263
8. Profit after tax for the period/ year	7,620	6,830	5,562	26,949	19,287
Profit for the period attributable to:					
- Owners of the parent	7,597	6,819	5,551	26,914	19,254
- Non-controlling interest	23	11	11	35	33
9. Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(42)	-	(150)	(42)	(150)
(ii) Income tax relating to items that will not be reclassified to profit or loss	11	-	38	11	38
B. (i) Items that will be reclassified to profit or loss	204	(81)	272	429	(338)
(ii) Income tax relating to items that will be reclassified to profit or loss	(67)	74	(85)	(111)	145
	106	(7)	75	287	(305)
Other comprehensive income attributable to:					
- Owners of the parent	108	(12)	75	270	(290)
- Non-controlling interest	(2)	5	-	17	(15)
10. Total comprehensive income for the period/year	7,726	6,823	5,637	27,236	18,982
Total comprehensive income attributable to:					
- Owners of the parent	7,705	6,807	5,626	27,184	18,964
- Non-controlling interest	21	16	11	52	18
11. Paid up equity share capital (face value ₹ 1/-)	3,179	3,179	3,179	3,179	3,179
12. Other equity				92,801	72,856
13. Earnings per share of ₹ 1/- each - (not annualised)					
(a) Basic (in ₹)	2.39	2.15	1.73	8.47	5.97
(b) Diluted (in ₹)	2.39	2.15	1.73	8.47	5.97

See accompanying notes to the consolidated financial results



TRIVENI TURBINE LIMITED
Statement of consolidated assets and liabilities

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	27,483	26,056
Capital work-in-progress	136	543
Goodwill	337	349
Other Intangible assets	453	520
Investments accounted for using equity method	268	-
Financial assets		
i. Other financial assets	2,615	791
Other non-current assets	66	118
Income tax assets (net)	847	935
Total non-current assets	32,205	29,312
Current assets		
Inventories	22,628	20,003
Financial assets		
i. Investments	45,564	37,931
ii. Trade receivables	17,809	12,928
iii. Cash and cash equivalents	2,912	2,971
iv. Bank balances other than cash and cash equivalents	37,335	25,523
v. Other financial assets	3,533	1,563
Other current assets	3,381	3,757
Total current assets	1,33,162	1,04,676
TOTAL ASSETS	1,65,367	1,33,988
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,179	3,179
Other equity	92,801	72,856
Non controlling interest	152	99
Total equity	96,132	76,134
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Lease liabilities	241	277
Provisions	1,245	928
Deferred tax liabilities (net)	885	436
Total non-current liabilities	2,371	1,641
Current liabilities		
Financial liabilities		
i. Lease liabilities	71	94
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	5,039	2,493
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12,417	8,941
iii. Other financial liabilities	1,962	3,271
Other current liabilities	41,336	37,537
Provisions	3,800	2,461
Income tax liabilities (net)	2,239	1,416
Total current liabilities	66,864	56,213
Total liabilities	69,235	57,854
TOTAL EQUITY AND LIABILITIES	1,65,367	1,33,988



TRIVENI TURBINE LIMITED
Statement of consolidated cash flows

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before tax	35,761	25,550
Adjustments for		
Share of net gain of joint venture accounted for using the equity method	(18)	-
Depreciation and amortisation expenses	2,075	1,990
Gain on sale/write off of property, plant and equipment	(23)	(7)
Net gain on current investments measured at fair value through Statement of Profit and Loss	(3,133)	(2,480)
Share based payments to employees	73	-
Interest income	(2,981)	(1,676)
Provision for doubtful advances	-	45
Allowance/(reversals) for/of non moving inventories	(45)	35
Impairment loss on financial assets (including reversals of impairment losses)	687	324
Finance costs	266	99
Unrealised foreign gains- (net)	(94)	(81)
Credit balances written back	-	(34)
Mark-to-market (gains)/ losses on derivatives	61	(212)
Working capital adjustments :		
Change in inventories	(2,579)	(3,958)
Change in trade receivables	(5,474)	(3,057)
Change in other financial assets	(850)	(519)
Change in other assets	388	471
Change in trade payables	6,022	554
Change in other financial liabilities	(1,150)	556
Change in other liabilities	3,800	7,474
Change in provisions	1,656	775
Cash generated from operations	34,442	25,849
Income tax paid (net of refunds)	(7,340)	(6,280)
Net cash inflow from operating activities	27,102	19,569
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,169)	(3,857)
Proceeds from sale of property, plant and equipment	53	13
Net Decrease/(increase) in current investment	(1,727)	11,132
Investment in joint venture	(250)	-
(Investment)/redemption in/of deposits with financial institutions	(2,772)	1,170
(Investment)/redemption in/of bank deposits	(13,611)	(1,197)
Interest received	1,750	1,355
Net cash outflow from investing activities	(19,726)	8,616
Cash flows from financing activities		
Repayment of long term borrowings	-	(13)
Payment of principal portion of lease liabilities	(60)	(35)
Interest paid on lease liabilities	(35)	(23)
Interest paid	(231)	(76)
Payment towards buyback of equity shares	-	(19,000)
Transaction cost paid related to Buy-back of Shares (including taxes paid pertaining to buyback)	-	(4,611)
Dividend paid to Company's shareholders	(7,311)	(5,011)
Net cash outflow from financing activities	(7,637)	(28,769)
Increase in cash and cash equivalents due to foreign exchange variation	202	301
Net (decrease)/increase in cash and cash equivalents	(59)	(283)
Cash and cash equivalents at the beginning of the year	2,971	3,254
Cash and cash equivalents at the end of the year	2,912	2,971
Cash and cash equivalents comprises :		
Balances with banks		
- in current accounts	2,610	2,964
-Deposits with original maturity of less than three Months	300	-
Cash on hand	2	7
Total	2,912	2,971



TRIVENI TURBINE LIMITED

Notes to the consolidated audited financial results for the quarter end and year ended March 31, 2024

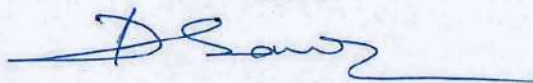
- 1 The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment - Power Generating Equipment and Solutions. Accordingly, there are no reportable segments as per Ind AS 108.
- 2 The above financial results has been prepared in accordance with with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 3 The Board of Directors has recommended payment of final dividend @ 130% (₹ 1.30 per equity share of ₹ 1 each) for the financial year 2023-24, in addition to the the interim and special dividend of 230% (₹ 2.30 per equity share of ₹ 1 each) paid during the current quarter . Final dividend is subject to approval of shareholders.
- 4 The audited 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 :

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited <small>(refer note 7)</small>	Unaudited	Audited <small>(refer note 7)</small>	Audited	Audited
Revenue from operations	38,216	36,822	28,728	1,37,857	1,08,325
Profit before tax	7,998	8,050	5,101	28,373	19,537
Net profit after tax	5,846	5,866	3,724	20,905	14,487
Total comprehensive income	6,013	5,646	3,865	21,204	13,944

- 5 The company incorporated a wholly owned subsidiary in the United States of America namely Triveni Turbines Americas Inc, on February 16, 2024.
- 6 The above audited consolidated financial results of the Company for the year ended March 31, 2024 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The Statutory Auditors have carried out audit of the above financial results.
- 7 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year. Also figure upto the end of the third quarter were only reviewed and not subject to audit.

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P)
Date : May 16, 2024



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
 Website : www.triveniturbines.com
 CIN : L29110UP1995PLC041834

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024

(₹ in lakhs, except per share data)

Particulars	Quarter Ended		Year Ended	
	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
Total Income from Operations	45,805	36,976	1,65,394	1,24,755
Net Profit/(Loss) for the period before tax	10,144	7,333	35,779	25,550
Net Profit/(Loss) for the period after tax	7,620	5,562	26,949	19,287
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,726	5,637	27,236	18,982
Equity Share Capital	3,179	3,179	3,179	3,179
Other Equity			92,801	72,856
Earnings per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	2.39	1.73	8.47	5.97
(b) Diluted (in ₹)	2.39	1.73	8.47	5.97

Notes :

1. Summarised Standalone audited Financial Performance of the Company is as under :

Particulars	Quarter Ended		Year Ended	
	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
Total Income from Operations	38,216	28,728	1,37,857	1,08,325
Profit/(Loss) before tax	7,998	5,101	28,373	19,537
Profit/(Loss) after tax	5,846	3,724	20,905	14,487
Total Comprehensive Income	6,013	3,865	21,204	13,944

2. The Board of Directors has recommended payment of final dividend @ 130% (₹ 1.30 per equity share of ₹ 1 each) for the financial year 2023-24, in addition to the the interim and special dividend of 230% (₹ 2.30 per equity share of ₹ 1 each) paid during the current quarter . Final dividend is subject to approval of shareholders.
3. The above is an extract of the detailed format of audited financial results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and year ended March 31, 2024 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).

For Triveni Turbine Limited



Dhruv M. Sawhney
 Chairman & Managing Director

Place : Noida (U.P)
 Date : May 16, 2024



Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Mr. Shailendra Bhandari
1.	Reason for Change	Completion of current term as Independent director for a period of 5 years
2.	Date of cessation	With effect from May 20, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

