



**TRIVENI TURBINE LIMITED**  
**CORPORATE OFFICE**

8<sup>th</sup> Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201301, U.P., India  
T.: +91 120 4308000 | F : +91 120 4311010-11  
www.triveniturbines.com

Date: August 1, 2022

BSE Ltd.  
e-mail- corp.relations@bseindia.com  
Thru : BSE Listing Centre

**STOCK CODE: 533655**

National Stock Exchange of India Ltd.,  
e-mail cmlist@nse.co.in  
Thru : NEAPS

**STOCK CODE: TRITURBINE**

Dear Sirs,

**Subject: Outcome of Board meeting held on August 1, 2022**

This is to inform you that the Board of directors of the Company at their meeting held today i.e. August 1, 2022 has inter-alia considered and approved Un-audited financial results (stand-alone and consolidated) for the first quarter ( Q1 FY 23) ended June 30, 2022. The said financial results together with limited review report of the Statutory Auditors of the Company thereon are enclosed.

The meeting of the Board commenced at 11.45 a.m. and concluded at 5.50 p.m.

You are requested to please take the above on record and disseminate to all concerned.

Thanking You,

**For Triveni Turbine Limited**

**Rajiv Sawhney**  
**Company Secretary**  
**Membership No A 8047**

**Encl: As above**

# Walker Chandiook & Co LLP

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Walker Chandiook & Co LLP  
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Bengaluru 560093  
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## Independent Auditor's Review Report on Standalone Unaudited Quarterly 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Triveni Turbine Limited ('the Company') for the quarter ended 30 June 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Chartered Accountants

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

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# Walker ChandioK &Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Vijay V Singh*

**Vijay Vikram Singh**

Partner

Membership No. 059139

UDIN No: 22059139ANZOYP1955



Bengaluru

01 August 2022

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 unaudited financial results for quarter ended June 30, 2022				
(₹ in lakhs, except per share data)				
Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
1. Revenue from operations	24,455	22,594	18,223	81,137
2. Other income	683	622	544	2,649
<b>Total income</b>	<b>25,138</b>	<b>23,216</b>	<b>18,767</b>	<b>83,786</b>
3. Expenses				
(a) Cost of materials consumed	14,355	14,558	7,724	44,397
(b) Changes in inventories of finished goods and work-in-progress	(180)	(1,539)	2,126	596
(c) Employee benefits expense	2,503	2,455	2,165	9,158
(d) Finance costs	23	40	21	79
(e) Depreciation and amortisation expenses	470	506	495	2,002
(f) Other expenses	3,685	3,556	2,825	12,471
<b>Total expenses</b>	<b>20,856</b>	<b>19,576</b>	<b>15,356</b>	<b>68,703</b>
4. Profit from continuing operations before exceptional items and tax	4,282	3,640	3,411	15,083
5. Exceptional items (refer note 3)	-	-	-	18,890
6. Profit from continuing operations before tax	4,282	3,640	3,411	33,973
7. Tax expense:				
- Current tax	1,086	992	881	9,103
- Deferred tax	8	(33)	(4)	(80)
<b>Total tax expense</b>	<b>1,094</b>	<b>959</b>	<b>877</b>	<b>9,023</b>
8. Profit from continuing operations after tax	3,188	2,681	2,534	24,950
9. Profit/(loss) from discontinued operations	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-
<b>12. Profit for the period/year</b>	<b>3,188</b>	<b>2,681</b>	<b>2,534</b>	<b>24,950</b>
13. Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss	-	(37)	-	(37)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	9	-	9
B. (i) Items that will be reclassified to profit or loss	(416)	(3)	(48)	90
(ii) Income tax relating to items that will be reclassified to profit or loss	105	1	12	(22)
	(311)	(30)	(36)	40
<b>14. Total comprehensive income for the period/year</b>	<b>2,877</b>	<b>2,651</b>	<b>2,498</b>	<b>24,990</b>
15. Paid up equity share capital (face value ₹1/-)	3,233	3,233	3,233	3,233
16. Other equity				73,886
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)				
(a) Basic (in ₹)	0.99	0.83	0.78	7.72
(b) Diluted (in ₹)	0.99	0.83	0.78	7.72

See accompanying notes to the standalone financial results



TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter ended June 30, 2022

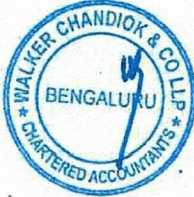
1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the relevant financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
3. Exceptional items as shown in comparative period for the year ended March 31, 2022, represents settlement consideration of ₹ 18,890 lakhs (net of associated expense of ₹ 1,910 lakhs) received by the Company from DI Netherlands BV (DI), the erstwhile joint venture partner in the Triveni Energy Solutions Limited (TESL) (formerly known as GE Triveni Limited) in accordance with the Settlement Agreement between the Company and General Electric Company and its affiliates including DI, to fully and finally settle and resolve and withdraw all ongoing disputes, litigations and arbitrations from various legal forum.
4. The above unaudited standalone financial results of the Company for the quarter ended June 30, 2022 have been reviewed and recommended for adoption by the Audit Committee at their meeting held on July 31, 2022 and approved by the Board of Directors of the Company at their meetings held on August 1, 2022. The Statutory Auditors have carried out limited review of the above financial results.
5. Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

For Triveni Turbine Limited



Dhruv M. Sawhney  
Chairman & Managing Director

Place : Bengaluru  
Date : August 1, 2022



# Walker Chandiook & Co LLP

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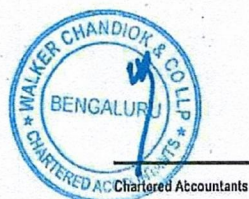
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## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

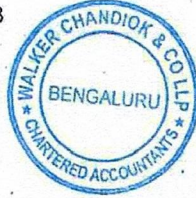
*Vijay V Singh*

**Vijay Vikram Singh**

Partner

Membership No. 059139

UDIN: 22059139ANZPBO3818



Bengaluru

01 August 2022

# Walker Chandiook & Co LLP

## Annexure 1

### List of entities included in the Statement

#### A. Subsidiaries:

1. Triveni Turbines Europe Private Limited
2. Triveni Turbines DMCC
3. Triveni Turbines Africa (Pty) Ltd
4. Triveni Energy Solutions Limited (w.e.f 06 September, 2021)  
(formerly known as GE Triveni Limited)
5. TSE Engineering (Pty) Ltd (w.e.f 01 March 2022)

#### B. Joint Venture:

1. Triveni Energy Solutions Limited (ceased w.e.f 06 September 2021)  
(formerly known as GE Triveni Limited)



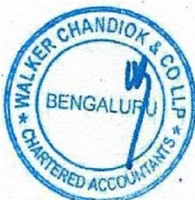


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 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter ended June 30, 2022				
(₹ in lakhs, except per share data)				
Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
1. Revenue from operations	25,904	23,657	18,406	85,224
2. Other income	745	775	555	2,949
<b>Total income</b>	<b>26,649</b>	<b>24,432</b>	<b>18,961</b>	<b>88,173</b>
3. Expenses				
(a) Cost of materials consumed	14,565	15,000	7,915	43,299
(b) Changes in inventories of finished goods and work-in-progress	186	(1,881)	2,077	3,728
(c) Employee benefits expense	2,906	2,899	2,351	10,293
(d) Finance costs	24	50	21	102
(e) Depreciation and amortisation expense	513	512	498	2,028
(f) Other expenses	3,380	3,447	2,487	11,639
<b>Total expenses</b>	<b>21,574</b>	<b>20,027</b>	<b>15,349</b>	<b>71,089</b>
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	5,075	4,405	3,612	17,084
5. Share of profit/(loss) of joint venture [refer note 4 ]	-	-	39	(424)
6. Profit from continuing operations before exceptional items and tax	5,075	4,405	3,651	16,660
7. Exceptional items (refer note 3 and 4)	-	-	-	19,819
8. Profit from continuing operations before tax	5,075	4,405	3,651	36,479
9. Tax expense:				
- Current tax	1,229	1,115	881	9,915
- Deferred tax	13	(12)	(5)	(456)
<b>Total tax expense</b>	<b>1,242</b>	<b>1,103</b>	<b>876</b>	<b>9,459</b>
10. Profit from continuing operations after tax	3,833	3,302	2,775	27,020
11. Profit/(loss) from discontinued operations	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-
13. Profit/(loss) from discontinued operations (after tax)	-	-	-	-
14. Profit for the period/year	3,833	3,302	2,775	27,020
Profit for the period attributable to:				
- Owners of the parent	3,825	3,301	2,775	27,019
- Non-controlling interest	8	1	-	1
15. Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss [refer note 4]	-	(37)	-	1,870
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	9	-	9
B. (i) Items that will be reclassified to profit or loss	(265)	(5)	(15)	127
(ii) Income tax relating to items that will be reclassified to profit or loss	105	1	12	(22)
	(160)	(32)	(3)	1,984
Other comprehensive income attributable to:				
- Owners of the parent	(143)	(23)	(3)	1,993
- Non-controlling interest	(17)	(9)	-	(9)
16. Total comprehensive income for the period/year	3,673	3,270	2,772	29,004
Total comprehensive income attributable to:				
- Owners of the parent	3,683	3,278	2,772	29,012
- Non-controlling interest	(10)	(8)	-	(8)
17. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233
18. Other equity				82,424
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)				
(a) Basic (in ₹)	1.18	1.02	0.86	8.36
(b) Diluted (in ₹)	1.18	1.02	0.86	8.36

See accompanying notes to the consolidated financial results



TRIVENI TURBINE LIMITED

Notes to the consolidated unaudited financial results for the quarter ended June 30, 2022

- The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- Exceptional items as shown in comparative period for the year ended March 31, 2022, represents sum of settlement consideration received of ₹ 19,258 lakhs (net of associated expense of ₹ 1,542 lakhs) and gain on previously held interest in Triveni Energy Solutions Limited (TESL) (formerly known as GE Triveni Limited) of ₹ 561 lakhs accounted in accordance with Ind AS 103. Such consideration was received by the Company from DI Netherlands BV (DI), the erstwhile joint venture partner in TESL in accordance with the Settlement Agreement between the Company and General Electric Company and its affiliates including DI, to fully and finally settle and resolve and withdraw all ongoing disputes, litigations and arbitrations from various legal forum. Refer note 4 for further details.
- TESL was a joint venture till September 6, 2021, the remaining shares were acquired by the Company on aforesaid date. The Company had recognised its share of loss in TESL of ₹ 424 lakhs during the previous year ended March 31, 2022. This acquisition in TESL had been accounted by the Group as Business combination according to Ind AS 103 and recognised bargain purchase gain of ₹ 1,907 lakhs in capital reserve through Other Comprehensive Income and gain on previously held interest in TESL amounting to ₹ 561 lakhs in profit and loss as exceptional item in the previous year ended March 31, 2022.
- The unaudited standalone results of the Company are available on the Company's website ([www.triveniturbines.com](http://www.triveniturbines.com)) website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	24,455	22,594	18,223	81,137
Profit before tax	4,282	3,640	3,411	33,973
Net profit after tax	3,188	2,681	2,534	24,950
Total comprehensive income	2,877	2,651	2,498	24,990

- The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2022 have been reviewed and recommended for adoption by the Audit Committee at their meeting held on July 31, 2022 and approved by the Board of Directors of the Company at their meetings held on August 1, 2022. The Statutory Auditors have carried out limited review of the above financial results.
- Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period.

For Triveni Turbine Limited

  
Dhruv M. Sawhney  
Chairman & Managing Director

Place : Bengaluru  
Date : August 1, 2022

