

By E-filing

Date: February 2, 2022

BSE Ltd. 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI-400 001 e-mail- corp.relations@bseindia.com Thru : BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI-400 051 e-mail cmlist@nse.co.in Thru : NEAPS
STOCK CODE: 533655	STOCK CODE: TRITURBINE

Dear Sir/ Madam,

Sub: Newspaper advertisements pertaining to Un-audited Financial Results for the Quarter 3 and 9 months ended December 31, 2021.

Dear Sirs,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we enclose copies of the newspaper advertisements pertaining to the financial results of the company for the Q3 and 9 months ended December 31, 2021. The advertisements were published in

- i) Business Standard (English) and (Hindi) on 2nd February , 2022
- ii) Business Line (English) on 2nd February , 2022

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Triveni Turbine Ltd.



Rajiv Sawhney
Company Secretary
Membership no A 8047

Encl: As above

14%
Tax deduction limit on employer's contribution to NPS account of state govt employees raised from 10%

68%
Share of defence capital procurement to be earmarked for FY23, up from 58%

"A HUGE EMPHASIS ON INVESTMENTS, INFRA, SUIVIDHA TO COMMON MAN, AND A FURTHERANCE OF THE SIMPLIFICATION OF RULES AND EASE OF DOING BIZ"
SANJIV GOENKA, Chairman, RP-Sanjiv Goenka Group



"IT ISN'T HARD TO IMAGINE INDIA BECOMING A DIGITALLY FORWARD AND A SUSTAINABLE GLOBAL SUPERPOWER BY THE END OF THIS DECADE"
N CHANDRASEKARAN, Chairman, Tata Sons



ESCAPING LITIGATION

Refile ITR within 2 years to fix errors

SARBAJEET K SEN & BHINDISHA SARANG
New Delhi/Mumbai, 1 February

Taxpayers were expecting some relief in the Budget in the form of a change in the tax slabs or a hike in the deductions under Section 80C, 80D, or Section 24. Even as none of those expectations materialised, there were a number of benefits on other fronts.

File updated tax return

The Income-Tax (I-T) Department will introduce a new updated return, which is expected to help those taxpayers who have committed mistakes in filing their returns. They will get an opportunity to correct their error by paying additional tax and filing a new return within two years from the end of the relevant assessment.

Says Sameer Jain, managing partner, FSI, Advocates & Solicitors: "This will allow people to voluntarily disclose and pay more tax." He adds that hopefully it will also result in reduced tax litigation.

NPS: Parity for state govt employees

The FM has proposed to increase the tax deduction limit from 10 per cent to 14 per cent on contribution to the National Pension System (NPS) account of state government employees.

At present, the central government contributes 14 per cent of the salary of its employees to NPS tier-I. This is allowed as a deduction. However, this deduction is allowed only to the extent of 10 per cent in the case of state gov-

KEY BENEFITS

- **Keep taxman at bay.** If you have paid less tax, you can now file an updated return within two years from the end of the relevant assessment year.
- **Pay lower surcharge.** Earlier, the surcharge on LTCG was capped at 15% only on listed equities and units. Now this has been extended to all assets.
- **NPS parity.** Earlier, state govt employees enjoyed deduction on employer's contribution only up to 10% of basic salary; now this has been hiked to 14%, on a par with central govt employees.
- **Relief for parents of the specially-abled.** Earlier, parents could enjoy deduction on insurance policies only if the payout was made after their death. Now, payout can be made after the age of 60.

Benefit for the differently-abled

The FM has proposed to allow payouts to the differently-abled dependants for whom their parents/guardians have bought an insurance policy during the lifetime of the latter, provided they (parent/guardian) have attained the age of 60. Until now, tax deduction to the parent/guardian was permitted only if the lump sum payment or annuity was paid on the subscriber's (parent or guardian) death. Says Balachander Sekhar, CEO and co-founder, RenewBuy: "This will boost the sentiments of the specially-abled and their family members."

Adds Naval Goel, founder & CEO, PolicyX.com: "The payment of annuity or lump sum to the differently-abled dependant during the lifetime of the parent/guardian will give assurance to policyholders that the purpose of the money put in an insurance policy has been fulfilled. They also won't have to worry about claim settlement."

Surcharge on LTCG capped

The FM has capped the surcharge on long-term capital gains (LTCG) payable at 15 per cent for all assets. Earlier, the surcharge on LTCG was capped at 15 per cent only for listed shares and units. LTCG on other capital assets could go as high as 37 per cent.

This proposal will benefit taxpayers in the higher tax slabs and those within the start-up community. Says Gopal Bohra, partner, NA Shah and Associates: "It will lead to considerable savings for taxpayers."

ernment employees.

"This will strengthen the social security net since all state governments will have to consider increasing their NPS contributions to 14 per cent now," says Sumit Shrivastava, chief executive officer (CEO), HDFC Pension Fund.

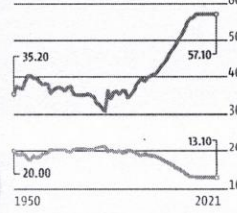
BEYOND THE THIRD WAVE

Income and savings

INEQUALITY ON THE RISE

Share of total national income (%)

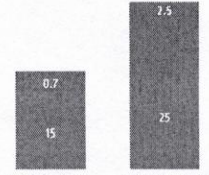
— Bottom 50% — Top 10%



Note: Income is measured after the operation of pensions and unemployment insurance systems and before income tax. Source: World Inequality Report 2022

AVERAGE HOUSEHOLD ASSETS: UNDER ₹30 LAKH

■ Average value of physical assets (₹1 lakh)
■ Average value of financial assets (₹1 lakh)



Source: Ministry of Statistics and Public Implementation (All India Debt and Investment Survey - 2019)

PAIN POINTS

- The top 10 per cent of the population was gaining in income share even before the pandemic, while the bottom 50 per cent was losing ground. The share of top 10 per cent of the population has increased 20 percentage points in seven decades. The share of the bottom 50 per cent has declined 7 percentage points during this time.

- Household savings were hit because of the pandemic. However, they had been declining even before Covid-19 struck India.

WHAT'S ON OFFER

- The government now allows schemes to make annuity or lump sum payments to persons with disabilities even during the guardian or parent's lifetime. Earlier it was

- possible only after purchaser's death. The change in condition is applicable on insurance schemes that parents or guardians buy, on which a deduction has been available under law.
- Correcting errors in income taxes has become easier through a provision for updated returns which can be filed within two years after the assessment year.

THE FINE PRINT

No tax break but important aspects addressed



HARSH ROONGTA

The reaction to this year's Budget reminded me of the annual off-site sessions hosted by corporations. The management discusses the external environment, the exciting new products and strategy to succeed in an uncertain, challenging, and competitive environment. They discuss separate responsibilities for the team, the coordination required as also the impact on salary costs. Most people listen with half an ear to everything else but perk up when the impact on immediate salaries (read tax breaks) is announced. This Budget had no tax break announcements and hence the feeling of disappointment. Let me make an attempt to highlight some of the announcements that I think may be important.

First, the changes on direct taxes — It is clear that the government wishes to nudge people's retirement corpus towards the transparent NPS system. Now state government employees will also be allowed to deduct the contribution made by their employer up to 14 per cent of salary. Sadly, private sector employees are still allowed only up to 10 per cent but hopefully this anomaly will be corrected in the future. NPS is the only scheme without any rupee value limit (the limit is a percentage of salary and not a specific rupee value) on the deduction. It is a well-designed transparent scheme, and its superior design ensures that the money is locked in for the long

term. But it urgently needs a makeover to make it administratively more convenient and regulatorily more robust. It can be a significant source of long-term growth capital. The other major change was limiting surcharge to 15 per cent on long-term capital gains (LTCG) arising from any asset (not just listed securities and units as at present). It effectively reduces the capital gains tax rate on sale of high-value assets such as shares in unlisted securities or immovable properties. This impacts only people with large-value LTCG but it encourages the freeing up of locked up assets which can only be good for the economy. Many changes have been introduced such as faceless assessments and appeals, avoiding repetitive appeals and allowing to pay back taxes by updating past returns. If implemented correctly, these can change the relationship with the taxpayers. But taxpayers can be forgiven for being justifiably cynical, given the arrogant and bungled implementation by the income-tax department so far.

The whole crypto currency issue has been managed very elegantly. One of the issues of ordinary investors flocking to crypto is that these legitimate investors provide cover to those who use crypto for illegal activities. Introducing a fixed tax rate as well as having TDS provision requires the entities dealing in the asset to provide traceability and identity. This will ensure that the transactions and holdings of the legitimate players are automatically segregated from others who may wish to remain anonymous. Removing the cloak of anonymity and the high tax rate regime may also result in making sure that crypto only attracts serious investors.

Using the GIFT City as a test bed for reforms such as permitting foreign education institutions to offer courses there without being hobbled by domestic regulation is a great idea. It demonstrates the value of the reform without getting into semantics. Just want to leave a thought — the government has so far paid too much attention to ease of doing business rather than being hobbled by domestic announcements have been made in terms of digitalisation of land records, e-passports etc. benefits are still some time away. One area where the ease of living can be made effective in a quick time is for ordinary investors. Having a single point KYC that is automatically used across all financial and non-financial entities is a single piece of reform that should be an easy win to achieve. Ease of succession through nominations can be another area that eases the lives of investors and relatively easy to achieve given political backing. Easy transferability of bank accounts and loans can also considerably ease day-to-day lives. None of these is controversial and most structural things are already in place. The danger of making many procedural and systemic changes is that they may end up being too "less case of life" and unless there are quick wins thereafter, fatigue and cynicism sets in. The steps taken by the government have resulted in an ordinary citizen being able to get a home loan cheaper than the government is able to borrow money for the same 15.0 per cent, which the government will realise the benefits from such quick wins and take steps for achieving at least a few of them.

The writer heads Fee-Only Investment Advisors LLP, a SEBI-registered investment advisor

COMMENTS

The capex push



DEVENDRA KUMAR PANT
Chief Economist, India Ratings

FY23 Budget aimed at addressing issues related to demand and unemployment through capex. At a time when private sector capex is focused on selected sectors, the government has decided to do the heavy lifting. General government's contribution to total investment in the economy is around 12 per

cent; it will be difficult for the economy to have sustained investment revival only by government capex. Capex in FY23 is budgeted to grow 24.5 per cent over FY22 (RE). The philosophy appears to be addressing the unemployment issue through increased capex, which will have a multiplier impact on the economy. However, capex is concentrated mainly to eight ministries/departments — atomic energy (1.9 per cent of capex), telecommunications (7.2 per cent), defence (20.3 per cent), transfer to states (14.9 per cent), police (1.4 per cent), housing and urban affairs (3.6 per cent), railways (18.3 per cent) and road transport and highways (25 per cent). Revenue expenditure is budgeted to grow 0.9 per

cent only in FY23 (BE) compared to 2.7 per cent growth in FY22 (RE); it was budgeted to contract 5.0 per cent in FY22 (BE). While the interest payment is budgeted to grow 15.6 per cent (FY22/RE); 19.7 per cent, non-interest revenue expenditure is budgeted to contract 4.2 per cent (FY22/RE) — 2.1 per cent. Revenue expenditure/GDP is on a declining path, it is budgeted to decline to 12.4 per cent in FY23 (FY21: 15.8 per cent, FY22 (RE): 13.6 per cent). Non-interest revenue expenditure (NIRE) has a multiplier impact on the economy; in FY22 it was budgeted to contract 11.8 per cent and as per revised estimate it is likely to contract 2.1 per cent. Factoring in 5 per cent NIRE growth, revenue expenditure in

FY23 will be ₹2.1 trillion higher than FY23 (BE). At the core of tax collections is an assumption of 11.1 per cent nominal GDP growth for FY23, which appears pessimistic. Based on assumed GDP growth, gross tax buoyancy is estimated as 0.86x compared to 1.26x in FY22 (RE). Union excise duty is budgeted to decline by 15.0 per cent, which is in line with the union excise duty reduction in November 2021. GST is budgeted to increase 15.6 per cent in FY23 from 23.0 per cent growth in FY22 (RE). GST collections in FY22 have shown good buoyancy and with plugging in leakages in GST, it is expected to meet FY23 targets. Higher nominal GDP growth in FY23 is likely to take care of any expenditure slippage.

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

(₹ in lakhs, except per share data)

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	22,515	17,356	61,567	52,405	70,258
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	4,812	3,610	12,255	12,284	15,061
Net Profit/(Loss) for the period before tax (after Exceptional Items)	4,812	3,610	32,074	10,432	13,209
Net Profit/(Loss) for the period after tax (after Exceptional items)	3,567	2,754	23,718	7,918	10,246
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,597	2,747	25,734	8,195	10,740
Equity Share Capital	3,233	3,233	3,233	3,233	3,233
Other Equity					60,525
Earnings per share of ₹ 11- each (not annualised)					
(a) Basic (in ₹)	1.10	0.85	7.34	2.45	3.17
(b) Diluted (in ₹)	1.10	0.85	7.34	2.45	3.17

Notes:

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

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	21,681	17,372	58,543	52,220	69,693
Profit/(Loss) before tax	4,259	3,345	30,333	9,727	11,963
Profit/(Loss) after tax	3,128	2,490	22,269	7,221	8,673
Total Comprehensive Income	3,135	2,469	22,339	7,516	9,375

2. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2021 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 nine months ended December 31, 2021 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 (I.P.)
Date : February 01, 2022

Regd. Office: A-44, Haryana Complex, Phase II Extension, Noida, U.P. - 201 306
Corp. Office: 5th Floor, Express Trade Towers, 15-16, Sector-10A, Noida - 201 301, U.P., India
Website : www.triveniturbines.com, CIN : L29110UP1696PL0041834

पृष्ठ 1 का शेष

अर्थव्यवस्था को लगाया सर्च का धक्का

वित्त मंत्री निर्मला सीतारमण ने कहा कि अगले वित्त वर्ष में 7.5 लाख करोड़ रुपये का पूंजीगत व्यय होगा, जो 2019-20 की तुलना में 2.2 गुना अधिक है। जाहिर है कि बजट का पूरा जोर महागाती से उबारने के लिए कल्याणकारी उपार्यों के बजाय बुनियादी ढांचे और उपरते हुए क्षेत्रों में सार्वजनिक निवेश पर है।

वर्ष 2022-23 के आम बजट का आर्थिक मॉडल एकदम साफ है: सार्वजनिक निवेश में लगातार बढ़ोतरी से निजी निवेश भी जुटेगा और वृद्धि का पहला दौड़ने लगेगा। परिवहन पर खर्च और अन्य पूंजीगत व्यय में बढ़ोतरी यही सोचकर की गई है, हालांकि उनमें से कुछ लक्ष्य बहुत महत्वाकांक्षी प्रतीत हो रहे हैं। उदाहरण के लिए वित्त मंत्री ने अगले साल 25,000 किलोमीटर लंबाई के नए राजमार्ग बनाने की घोषणा की है, जिसके लिए राजाना 68 किलोमीटर लंबे राजमार्ग बनाने होंगे। लेकिन आर्थिक समीक्षा में वित्त वर्ष की पहली छमाही में रफ्तार केवल 20.9 किलोमीटर प्रतिदिन रहने की बात कही गई है।

बुनियादी ढांचा सुबान पर बजट का और कृषि सिंचाई योजना, ग्रामीण सड़कों और ग्रामीण पेयजल मिशन में आवंटन वृद्धि में भी नजर आया। मगर शहरीकरण पर भी सरकार का पूरा जोर रहा। वित्त मंत्री चाहती हैं कि भारत के शहरों को सभी के लिए अक्षर के साथ सतत निवास का केंद्र बनाया जाए। इसके लिए अमृत मिशन पर जोर दिया जा रहा है और सार्वजनिक परिवहन में निवेश बढ़ाने का प्रयास भी किया जा रहा है।

कार के मोर्चे पर वित्त मंत्री ने आयात के बजाय आत्मनिर्भर बनने की बात एक बार फिर कही। कार में कई तरह के बदलावों को देखते हुए भारत की संरक्षा के लिए जरूरी बताया गया है। प्रत्यक्ष कार में क्रिप्टो के अलावा कुछ बदलाव किए गए। करारधान को आसान और नरम बनाने की बात कही गई और नई विनिर्माण इकाइयों एवं स्टार्टअप को कर प्रोत्साहन दिए गए। मगर मध्य और वेतनभोगियों के लिए बजट में अलग से कुछ भी नहीं था। उन्हीं आयकर में किसी तरह की राहत नहीं दी गई। न तो कर छूट की सीमा बढ़ाई गई, न आयकर स्लैब बढ़ते गए और न ही निवेश के जरिये नई तरह की छूट दी गई।

बजट प्रभाव

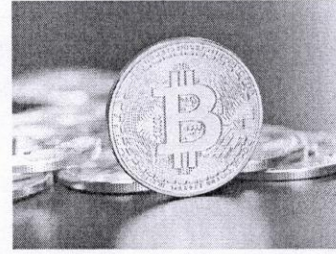
वर्चुअल संपत्तियों पर कराधान से क्रिप्टो में निवेश करने वाले लाखों निवेशकों को मिलेगी राहत। रिजर्व बैंक के डिजिटल मुद्रा लाने से इन संपत्तियों की बढ़ती स्वीकार्यता।



“ बजट में आत्मनिर्भर भारत, डिजिटल सुपरपावर और स्वस्थ देश के प्रधानमंत्री के दृष्टिकोण को समाहित किया गया है। ”

एन चंद्रशेखरन, चेयरमैन, टाटा संस

क्रिप्टो निवेशकों को बड़ी राहत



क्रिप्टो-डिजिटल संपत्तियां

वित्त मंत्री ने क्रिप्टो संपत्तियों को लेनदेन से लेने वाली आय पर 30 फीसदी कर के साथ अंतिम बार लगाए का किया ऐलान

देश में डिजिटल या वर्चुअल संपत्तियों (क्रिप्टोकॉइन्स और एनएफटी) के लाखों निवेशक अभी तक इस डर में थे कि कर विभाग का उन पर शिकंजा कम सकता है क्योंकि क्रिप्टो संपत्तियों को लेकर स्पष्टि स्पष्ट नहीं थी। लेकिन वित्त मंत्री निर्मला सीतारमण ने अपने बजट भाषण में इस पर स्पष्टता लाते हुए निवेशकों को चिंता दूर कर दी है। सरकार ने क्रिप्टो संपत्तियों से होने वाली आय पर कर लगाने का प्रस्ताव किया है। वित्त मंत्री ने कहा कि वर्चुअल या डिजिटल संपत्तियों के लेनदेन से होने वाली आय पर 30 फीसदी की दर से कर वसूला जाएगा। इन संपत्तियों पर कर लगाने का

मतलब है कि सरकार ने इस तरह की संपत्तियों को अब वैध मानेगा। इसे लेकर अनिश्चितता थी कि इसे अपेक्षित माना जा सकता है। क्रिप्टोरियम लेगिंस-एडवोकेट्स एंड सोलिसिटर्स में मैनेजिंग पार्टनर आदित्य चोपड़ा ने कहा कि यह सरकार और निवेशकों दोनों के लिए फायदे का सौदा है। उन्होंने कहा, 'सरकार को वर्चुअल संपत्तियों के लेनदेन से कर के रूप में राजस्व मिलेगा, दूसरी ओर कर दायरे में इन संपत्तियों के आने से इसकी वैधता और स्वीकार्यता से निवेशकों को फायदा होगा।'

हालांकि वर्चुअल संपत्तियों पर एकसमान 30 फीसदी का लगाने से कुछ निवेशक निराश हैं। आरएसएम इंडिया के संस्थापक सुरेश सुराणा ने कहा, '30 फीसदी कर और अधिक तथा उपकर से क्रिप्टो संपत्ति धारकों को निराश करेगा। उन्हीं दीर्घांधियों लाभ कर के तौर पर कम कर की दर की सुविधा नहीं दी गई है।'

इसके साथ ही इस तरह की आय को गणना में किसी तरह के छूट को भी शामिल नहीं किया जाएगा। केवल इन संपत्तियों को खरीद लागत की ही आय से कटौती की जाएगी। 1 अप्रैल, 2022 से डिजिटल

Nadal ikissi se kum nahin!



स्वस्थता लीजिए न 21वां बॉल खेलें जीता और अरु रिवाइंड अपने नाम कर लिये!

संपत्तियों के लेनदेन से होने वाली आय पर 30 फीसदी की दर से कर वसूला जाएगा। लेकिन इससे पहले किंग गीटों पर हुई आय के बारे में कुछ नहीं कहा गया है। टेक्समैन के निदेशक रमेश भागवत ने कहा कि 31 मार्च, 2022 से पहले क्रिप्टोकॉइन्स में कोई भी लेनदेन पर इस प्रकार कर लगाना चाहिए - लघु अर्थात् पूंजी लाभ कर और कारोबारी आय पर लागू कर की दर पर कराधान तथा 20 फीसदी की दर से दीर्घांधि लाभ कर।

हालांकि वित्त मंत्री की घोषणा ने कई मोर्चों पर संशय को दूर करने का काम किया है लेकिन कुछ मसले अभी भी बरकरार हैं। मिगलानी वर्मा एंड को-एडवोकेट्स, सोलिसिटर्स एंड कंसल्टंट्स के मैनेजिंग पार्टनर प्रत्युष मिगलानी ने कहा, 'इस पर स्पष्टि अभी स्पष्ट नहीं है कि क्या ऐसी संपत्तियों के लेनदेन पर वस्तु एवं सेवा कर (जीएसटी) भी वसूला जाएगा।' उन्होंने कहा कि अगर 18 फीसदी की दर से जीएसटी लगता है तो निवेशक ऐसी संपत्तियों में निवेश करने को लेकर हतोसाहित होतें।



Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	22,515	17,356	61,567	52,405	70,258
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	4,812	3,610	12,255	12,284	15,061
Net Profit/(Loss) for the period before tax (after Exceptional Items)	4,812	3,610	32,074	10,432	13,209
Net Profit/(Loss) for the period after tax (after Exceptional Items)	3,567	2,754	23,718	7,918	10,246
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,597	2,747	25,734	8,195	10,740
Equity Share Capital	3,233	3,233	3,233	3,233	3,233
Other Equity					60,525
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	1.10	0.85	7.34	2.45	3.17
(b) Diluted (in ₹)	1.10	0.85	7.34	2.45	3.17

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

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	21,681	17,372	58,543	52,220	69,693
Profit/(Loss) before tax	4,259	3,345	30,333	9,727	11,963
Profit/(Loss) after tax	3,128	2,490	22,269	7,221	8,873
Total Comprehensive Income	3,135	2,459	22,339	7,516	9,375

2. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2021 filed with the Stock Exchanges under Regulator 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2021 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 (I.P.)
Date : February 01, 2022

Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 309
Corp. Office: 8th Floor, Express Trade Towers, 15-18, Sector-16A, Noida - 201 301, U.P., India
Website : www.triveniturbines.com, CIN : L29110UP1999PLC041834

सबसे पहले लाइफ इंशोरेंस

एलआईसी के जीवन अक्षय VII में निवेश कीजिए

आजीवन खुशियाँ सुनिश्चित कीजिए

- वासना: एकल प्रीमियम तात्कालिक वार्षिकी योजना
- विधि विकल्प: चुनने के लिए 10 वार्षिकी विकल्प
- सुविधाजनक वार्षिकी: मासिक, त्रैमासिक, अर्द्ध-वार्षिक या वार्षिक
- आय प्राप्तता: प्रवेश पर न्यूनतम आय: 30 वर्ष (पूर्ण), प्रवेश पर अधिकतम आय: विकल्प एफ के लिए 100 वर्ष (पूर्ण), विकल्प एफ के अतिरिक्त अन्य सभी विकल्पों के लिए 85 वर्ष (पूर्ण)
- मासिक वार्षिकी दरें

उदाहरण: आय-50, देय वार्षिकी-वार्षिक, क्रय विधि-ऑनलाइन

क्रय मूल्य	25 लाख	50 लाख	1 करोड़	5 करोड़
विकल्प ए	1,79,750	3,60,250	7,21,500	36,07,500
विकल्प एफ	1,46,250	2,93,250	5,87,500	29,37,500
विकल्प जे	1,45,500	2,91,750	5,84,500	29,22,500

एक नॉन-लिंक्ड, असहभागी, वैयक्तिक तात्कालिक वार्षिकी योजना
LHM 5129337002
प्लान नं. 857

विकल्प ए

आजीवन वार्षिकी

विकल्प एफ

आजीवन वार्षिकी, क्रय मूल्य की वापसी के साथ

विकल्प जे

संवृत जीवन वार्षिकी, किसी एक वार्षिकीप्राप्ति के जीवित रहने तक 100% वार्षिकी देय होने और अंतिम उत्तरजीवित की मृत्यु पर क्रय मूल्य की वापसी के प्रावधान के साथ

आयुष्मान भी समारंभ

आयुष्मान से जुड़े अधिक जानकारी या जीवित पदकों, पिन और सॉल के लिए मित्रो सुरिष्ठा को सम्पर्क करें

हमें मिलें वार्षिकी से जुड़े YouTube, LIC India Facebook, IRDAI Regn No.: 512

असहभागी जीवन वित्त

जहाँ विश्व लॉकडाउन के सामने मजबूर है, वहीं भारत ने अपनी सहनक्षमता से प्रगति के दरवाजे खोले हैं.

नाबाई

गाँव बढ़ें >> तो देश बढ़े



Capital expenditure loses steam

Despite the Centre's diktat, capex is losing momentum



Education, skilling, re-skilling, e-passports, rolling out of a National Digital Health Ecosystem are welcome steps to build a \$10-trillion economy.

VIEWROOM

Kumar Mangalam Birla
Chairman, Aditya Birla Group

A catalyst for inclusive growth

The Budget has attempted to balance near-term growth imperatives with long-term priorities. Now that the impact of the third Covid wave is expected to be muted and growth appears to be back on track, the Budget fine-tunes this optimism. The PM has ensured that virtually no sector is left untouched. An enabling atmosphere for State governments to catalyze growth and investments is also visible in the budget.

In line with expectations, a big push has been accorded to infrastructure and logistics via Gati Shakti which will enhance the competitiveness of the Indian industry in the medium term.

The massive upgrade via Gati Shakti will enhance the competitiveness of the Indian industry in the medium term. The focus on 7 key engines helps to bring about synergy between infrastructure and logistics sectors. Gati Shakti is expected to create 60 lakh new jobs. The financing plan for these investments now looks much more robust and credible, both the Centre and States will now need to focus on its speedy implementation.

Agriculture, still the mainstay of the bulk of the populace, has been accorded special attention. The Budget has catalyzed efforts to alleviate the plight of farmers with the aid of technology and funding support. Delivery of digital and hi-tech services, the use of drones and a lot to finance agri start-ups are steps to ensure that agriculture growth does not falter. The Central Government's capex outlay of ₹7.5 trillion is significantly beyond expectations. This is a morale booster for corporates betting on capital spending in the future as public investment crowds in private capex. This reinforces my firm belief that a 'Capex Mahanisa' is on the anvil in India.

As the third wave ebbs, demand outlook improves and recovery takes shape, private capex is set to follow suit. Signs of this are already evident in announcements made by many companies.

Steps to revive the MSME sector that was badly hit by the pandemic is indeed welcome. The Emergency Credit Line Guarantee Scheme (ECLGS) outlay has been spruced up by ₹50,000 crore taking the total outlay to ₹5 trillion and extending the scheme till March 2023. Boosting up the credit guarantee scheme for micro and small enterprises with an additional infusion of ₹2 trillion and the roll out of RAMP (Raising and Accelerating MSME Performance) programme should boost the revival of MSMEs besides contributing to employment generation.

FY22 fiscal deficit, at 6.9 per cent of GDP, is estimated to be marginally higher than the initially projected 6.8 per cent. But this reflects higher than budgeted expenditure necessitated by the pandemic. For FY23, the deficit print is set to come lower at 6.4% of GDP. In line with the glide path announced by the PM last year, even though this will be the third year of a 6% plus deficit, it has been driven by an increase in capex.

Green sovereign bond issuances for public investments in green infrastructure, and rationalization of customs duties and anti-dumping duties are other notable steps in this budget. Human development indicators like education, health and skill-building have also been emphasized.

In short, the Budget aims to achieve overall macro-economic growth and human welfare with a sharp focus on infrastructure, inclusive development, thrust to sunrise sectors, climate action and financing of investments.

Flawless execution of this strategy will take India to the next growth orbit and make the march towards the \$5 trillion economy journey that much easier.

Re-energising infrastructure sector

Master plan assures 'world-class infra & logistics synergy among different modes of movement'

OUR BUREAU
Mumbai, February 1

The government is seeking to re-energise the infrastructure sector with the PM GatiShakti programme acting as the fulcrum. Describing the plan as a 'transformative approach for economic growth and sustainable development', Finance Minister Nirmala Sitharaman said in her Budget speech in Parliament that the approach is driven by getting engines—roads, railways, airports, ports, mass transport, waterways and logistics infrastructure.

"All seven engines will pull forward the economy in unison. These engines are supported by the complementary roles of energy transmission, IT communication, bulk water and sewerage and social infrastructure. Finally, the approach is powered by clean energy and sabka praysa—the efforts of the Central Government, state governments and the private sector together—leading to huge job and entrepreneurial opportunities for all, especially the youth," she said.

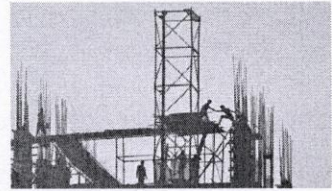
The projects pertaining to these 7 engines in the National Infrastructure Pipeline will be aligned with PM GatiShakti framework.

Touchstone of master plan
"The touchstone of the master plan will be world-class modern infrastructure and logistics synergy among different modes of movement—both of people and goods—and location of projects. This will help raise productivity and accelerate economic growth and development," she stated.

The data exchange among all mode of operations will be brought on a Unified Logistics Interface Platform (ULIP), designed for Application Programming Interface (API).

"This will provide for efficient movement of goods through different modes, reducing logistics cost and time, assisting just-in-time inventory management and in eliminating red-tap documentation. Most importantly, this will provide real time information to all stakeholders and improve international competitiveness," Sitharaman said.

Vishal Kotecha, Director, Head - Global Infrastructure Ratings, India Ratings and Re-



search, said that the Budget reiterated the government's thrust on infrastructure spending with nearly 35% increase in capex outlay to ₹7.5 trillion.

The capex for next fiscal is budgeted to rise 17% over this fiscal's revised estimates (RE). But the key to note here is that the entire ₹1.88 lakh crore is via GBS next fiscal, which marks a 55% on-year increase. The internal and extra-budgetary resources, or EBRL, limit has been eliminated next fiscal, which

reduces the dependence on NHAII borrowings, Chaudhary said.

The right chord
The big capex infusion and the macro push to key sectors like infrastructure has struck the right chord among the industry.

Gati Shakti will help lay the foundation for big private investments in infrastructure development, said Anshul Singhal, MD, Welspun One Logistics Parks. "Overall, from a sectorial point of view, the next cycle also looks promising for sectorial investments," he said.

'Aviation ignored'

Experts were hoping for concessional finance in view of the pandemic

FORUM GANDHI
Mumbai, February 1

The highly distressed aviation sector which was hoping to get some relief has been left disappointed.

"The government's relentless focus on national transportation infrastructure development with the PM Gati Shakti plan will strengthen the much-needed multi-modal connectivity and facilitate seamless movement of cargo while reducing logistics costs," said Ronojoy Dutta, Whole Time Director and Chief Executive Officer, Indica.

"Having said that, we were expecting tax concession to the aviation industry in the form of cut in Aviation Turbine Fuel (ATF) excise duty and allocation of concessional finance to airlines to help us come out of the pandemic," he added.

Hospitality gets relief
Last year, the Emergency Credit Line Guarantee Scheme (ECLGS) was extended towards the ailing aviation sector among other sectors.

However, this year, the finance ministry has increased the budget only for the hospitality sector, and not the aviation sector.

Nripendra Singh - Global Director (Aerospace and Defence). Frost & Sullivan said that, "The industry was hoping for some announcements for the MRO sector but, there was no specific development on that. It is more or less a neutral budget for the sector. The only ray of hope was the infrastructure development which could, in the long term, include the MRO sector."

No relief in excise duty
The budget also did not provide any relief on the excise duty on ATF. Instead, the budget document mentioned a reduction of the customs duty on import of ATF from 10 per cent to 5 per cent.

In fact, on February 01, the ATF prices in India were ₹46038.16 per KL in Delhi which were up by 131 per cent over last month, and up 59.93 per cent over last February.

"This year's Budget is extremely neutral, and irrelevant for the aviation sector at all. Even the reduction on the import of ATF is irrelevant because the industry doesn't need it and there is not much infrastructure for the same, too," Ashish Shah - Sr. Research Analyst - Centrum Broking Limited.

The Budget has also earmarked zero outlay for the Krishi Udaan scheme which was launched in August 2020. The revenue earned from the Krishi Udaan scheme was ₹1 lakh in last year, the government expects a similar revenue from it this year, too.

A roadmap for expressways in FY23

States to get ₹1-lakh crore interest-free loans from Centre

OUR BUREAU
Mumbai, February 1

A master plan for the Pradhan Mantri Gati Shakti for expressways will be formulated in 2022-23 for faster movement of goods and people, Finance Minister Nirmala Sitharaman said in her Budget speech today.

For faster facilitation of this programme, the Centre will allocate ₹1 lakh crore to assist the States, and part of the fund will be used for PM GatiShakti. This allocation will be in the form of 50-year interest free loans which will be over and above the normal borrowings allowed to the States.

"PM Gati Shakti masterplan for expressways will be formulated in 2022-23 to facilitate faster movement of people and goods. The national highways network will be expanded by 25,000 km in 2022-23," Sitharaman said.

The National Master Plan for multi-modal connectivity is a digital platform to bring 16 ministries, including railways and roadways, together for integrated planning and co-ordinated implementation of infrastructure connectivity projects.

The scope of GatiShakti National Master Plan will encompass the seven engines—roads,

railways, airports, ports, mass transport, waterways and logistics infrastructure—for economic transformation, seamless multimodal connectivity and logistics efficiency. It will also include the infrastructure developed by the State governments as per the GatiShakti Master Plan.

The focus will be on planning, financing including through innovative ways of financing to complement public resources. A few weeks ago Union Minister Nitin Gadkari spoke about the possibility of engaging the general public into raising funds for highway projects wherein investors will get to invest as little as ₹100,000 for a 7-8 per cent annual return.

Fund mobilisation
Sitharaman also mentioned mobilisation of ₹20,000 crore through innovative ways of financing to complement public resources. A few weeks ago Union Minister Nitin Gadkari spoke about the possibility of engaging the general public into raising funds for highway projects wherein investors will get to invest as little as ₹100,000 for a 7-8 per cent annual return.

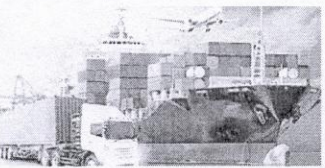
Multi-modal logistics in full focus

TEJAS SIMHAN
Chennai, February 1

The long neglected multi-modal logistics got a major boost in this year's Union Budget as the government wants to significantly reduce the logistics cost in the next three years.

Finance Minister Nirmala Sitharaman announced that contracts for implementation of Multimodal Logistics Parks (MLPL) at four locations through PPP mode will be awarded in 2022-23. One hundred PM GatiShakti Cargo Terminals for multimodal logistics facilities will be developed during the next three years.

The data exchange among all mode operators will be brought on Unified Logistics Interface Platform, designed for Application Programming Interface. This will provide for efficient movement of goods through different modes, reducing logistics cost and time, assisting just-in-time invent-



ory management, and in eliminating tedious documentation.

India's logistics cost high
India's logistics cost is 14 per cent of the GDP is quite high when compared with 8-10 per cent among developed nations. India scored 90.3 per cent in 2021 in United Nations Economic and Social Commission for Asia Pacific's latest Global Survey on Digital and Sustainable Trade Facilitation, a remarkable jump from its score of 78.5 per cent in 2019, on account of improvement in

scores of five key indicators, says Economic Survey 2020-22.

The Asian Development Bank in a report in June 2020 said that logistics in India (about \$215 billion industry then) is projected to expand through 2032 at a rate that is roughly 1.2 times the growth rate of India's GDP and generate \$360 billion in value added.

The MMLPs can provide infrastructure for enabling seamless multimodal freight transfer; mechanised warehouses and specialised storage solutions such as cold storage; mechanised material handling and intermodal transfer container terminals, and bulk and break-bulk cargo terminals and value-added services like Customs clearance, bonded storage yards, the ADB said.

The government's thrust on logistics efficiency and push on MMLPs in the Budget should help in the reduction in the logistics cost, say experts.

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

(₹ in lakhs, except per share data)

Particulars	Quarter ended		Nine Months Ended		Year Ended
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Other Equity					60,925
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	1.10	0.85	7.34	2.45	3.17
(b) Diluted (in ₹)	1.10	0.85	7.34	2.45	3.17

Notes:

- Summarised Standalone Unaudited Financial Performance of the Company is as under:

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For Triveni Turbine Limited

Dhruv M. Sawhney
Chairman & Managing Director

Place: Noida (U.P.)
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