

Date: October 26, 2021

BSE Ltd. 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 , Bandra-Kurla Complex, MUMBAI-400 051 e-mail cmlist@nse.co.in Thru : NEAPS
STOCK CODE: 533655	STOCK CODE: TRITURBINE

Dear Sir/ Madam,

Subject: Outcome of Board meeting held on October 26, 2021

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today have

- Approved the Un- audited financial Results of the Company (Stand-alone and consolidated) for the Second Quarter and half year ended on September 30, 2021 together with the limited review report of the Statutory Auditors thereon ;
- Declared payment of Interim dividend of Re. 0.40 per equity share and a Special dividend of Re 0.60 per equity shares of Re 1/- each i.e. 100% of the face value .
- Fixed 9th November , 2021 as the Record Date for determining the members entitled to receive the Interim & Special dividend (Dividend) .

The Dividend shall be paid (subject to deduction of tax at source) on 25th November , 2021 to equity shareholders of the Company whose name appear on the Register of members of the Company or in records of Depositories as beneficial owners of the shares as on the Record date .

A Copy of the Un-audited financial Results (Stand-alone and Consolidated) for the Q2 & H1FY 2022 ended on September 30, 2021 alongwith the limited review report of the Statutory Auditors thereon and the newspaper publications being issued by the Company are enclosed.

The meeting of the Board commenced at 3.00 p.m. and concluded at 7.30 p.m. You are requested to please bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For Triveni Turbine Ltd.**Rajiv Sawhney**
Company Secretary
Encl: As above

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021 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 ('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.

Walker Chandiook & 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 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.
5. We draw attention to Note 3 to the accompanying Statement, relating to the settlement of various ongoing disputes between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited ('TESL') (formerly known as GE Triveni Limited) pursuant to the Settlement Agreement entered between aforesaid parties on 6 September 2021 pursuant to which the Company has recognised ₹ 20,800 lakhs as settlement consideration. Further the joint venture agreement has been terminated and remaining equity stake in TESL has been acquired by the Company which has resulted in TESL becoming a wholly owned subsidiary of the Company from such date. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay

Vikram

Singh

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Date: 2021.10.26
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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 21059139AAAAGG1724

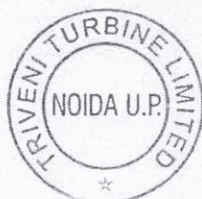
Bengaluru

26 October 2021

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 and six months ended September 30, 2021						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	18,639	18,223	18,378	36,862	34,848	69,693
2. Other income	737	544	482	1,281	947	1,969
Total income	19,376	18,767	18,860	38,143	35,795	71,662
3. Expenses						
(a) Cost of materials consumed	10,363	7,724	9,943	18,087	15,613	35,659
(b) Changes in inventories of finished goods and work-in-progress	(302)	2,126	(1,430)	1,824	1,499	(184)
(c) Employee benefits expense	2,261	2,165	1,940	4,426	3,970	8,015
(d) Finance costs	14	21	21	35	51	112
(e) Depreciation and amortisation expenses	499	495	516	994	1,023	2,017
(f) Other expenses	2,768	2,825	3,201	5,593	5,405	12,228
Total expenses	15,903	15,356	14,191	30,959	27,561	57,547
4. Profit from continuing operations before exceptional items and tax	3,773	3,411	4,669	7,184	8,234	13,815
5. Exceptional items (refer note 2)	18,890	-	(1,852)	18,890	(1,852)	(1,852)
6. Profit from continuing operations before tax	22,663	3,411	2,817	26,074	6,382	11,963
7. Tax expense:						
- Current tax	6,240	881	1,000	7,121	1,954	3,330
- Deferred tax	(184)	(4)	(275)	(188)	(303)	(240)
Total tax expense	6,056	877	725	6,933	1,651	3,090
8. Profit from continuing operations after tax	16,607	2,534	2,092	19,141	4,731	8,873
9. Profit/(loss) from discontinued operations	-	-	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
12. Profit for the period	16,607	2,534	2,092	19,141	4,731	8,873
13. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	148
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(37)
B. (i) Items that will be reclassified to profit or loss	132	(48)	239	84	422	522
(ii) Income tax relating to items that will be reclassified to profit or loss	(33)	12	(60)	(21)	(106)	(131)
	99	(36)	179	63	316	502
14. Total comprehensive income for the period	16,706	2,498	2,271	19,204	5,047	9,375
15. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233
16. Other equity						56,010
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	5.14	0.78	0.65	5.92	1.46	2.74
(b) Diluted (in ₹)	5.14	0.78	0.65	5.92	1.46	2.74

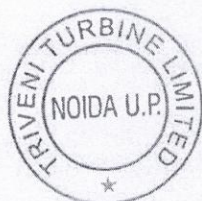
See accompanying notes to the standalone financial results



TRIVENI TURBINE LIMITED
Statement of standalone assets and liabilities

(₹ in lakhs)

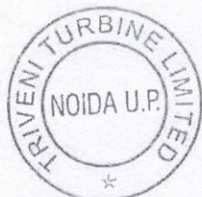
Particulars	As at	As at
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	23,758	24,374
Capital work-in-progress	21	-
Intangible assets	385	395
Intangible assets under development	-	95
Investments in subsidiaries and joint venture (refer note 3)	1,785	985
Financial assets		
i. Trade receivables	-	-
ii. Other financial assets	90	89
Other non-current assets	42	44
Income tax assets (net)	374	374
Total non-current assets	26,455	26,356
Current assets		
Inventories	13,724	15,919
Financial assets		
i. Investments	43,948	26,793
ii. Trade receivables	9,661	7,636
iii. Cash and cash equivalents	1,816	1,291
iv. Bank balances other than cash and cash equivalents	19,153	7,299
v. Loans	-	-
vi. Other financial assets	2,254	779
Other current assets	2,384	3,033
Total current assets	92,940	62,750
TOTAL ASSETS	119,395	89,106
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,233
Other equity	71,334	56,010
Total equity	74,567	59,243
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Lease liabilities	180	203
Provisions	369	298
Deferred tax liabilities (net)	342	509
Total non-current liabilities	891	1,010
Current liabilities		
Financial liabilities		
i. Borrowings	84	96
ii. Lease liabilities	45	45
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,120	1,118
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,806	6,212
iv. Other financial liabilities	6,459	2,196
Other current liabilities	24,569	17,335
Provisions	1,054	1,273
Income tax liabilities (net)	3,800	578
Total current liabilities	43,937	28,853
Total liabilities	44,828	29,863
TOTAL EQUITY AND LIABILITIES	119,395	89,106



TRIVENI TURBINE LIMITED
Statement of standalone cash flows

(₹ in lakhs)

Particulars	Six month ended			
	September 30, 2021	September 30, 2020		
	(Unaudited)	(Unaudited)		
Cash flows from operating activities				
Profit before tax	26,074	6,382		
Adjustments for				
Depreciation and amortisation expenses	994	1,023		
Loss on sale/write off of property, plant and equipment	22	-		
Net profit on sale/redemption of current investments	(268)	(305)		
Net fair value gains on current investments	(452)	(321)		
Interest income	(283)	(93)		
Provision for doubtful advances	18	76		
Amount written off of non financial assets	-	20		
Allowance for non moving inventories	1,032	115		
Impairment loss on financial assets (including reversals of impairment losses)	39	41		
Finance costs	35	51		
Unrealised foreign exchange (gains)/ losses	(65)	(95)		
Credit balances written back	(114)	-		
Mark-to-market (gains)/ losses on derivatives	104	(262)		
Working capital adjustments :				
Change in inventories	1,162	1,318		
Change in trade receivables	(1,987)	4,007		
Change in other financial assets	(5,254)	(80)		
Change in other assets	625	863		
Change in trade payables	698	1,673		
Change in other financial liabilities	477	1,156		
Change in other liabilities	7,236	1,644		
Change in provisions	(147)	(290)		
Cash generated from operations	29,946	16,923		
Income tax paid (net of refunds)	(3,900)	(1,130)		
Net cash inflow from operating activities	26,046	15,793		
Cash flows from investing activities				
Purchase of property, plant and equipment	(403)	(547)		
Net increase in current investment	(15,236)	(17,061)		
Purchase of equity shares in subsidiary	(800)	-		
Investment in deposits with financial institutions	(1,200)	-		
Investment in bank deposits	(7,976)	(600)		
Interest received	164	91		
Net cash outflow from investing activities	(25,451)	(18,117)		
Cash flows from financing activities				
Repayment of long term borrowings	(11)	(10)		
Payment of principal portion of lease liabilities	(22)	(26)		
Interest paid on lease liabilities	(12)	(13)		
Interest paid	(24)	(38)		
Dividend paid to Company's shareholders	(1)	(1)		
Net cash outflow from financing activities	(70)	(88)		
Net (decrease)/increase in cash and cash equivalents	525	(2,412)		
Cash and cash equivalents at the beginning of the year	1,291	5,025		
Cash and cash equivalents at the end of the year	1,816	2,613		
Reconciliation of liabilities arising from financing activities:				
	Lease liabilities	Non-current borrowings (including current maturities)	Interest payable on borrowings	Dividend paid to Company's shareholders
Balance as at April 1, 2020	288	117	1	13
Cash flows	(39)	(10)	(38)	(1)
Finance costs accruals	13	-	38	-
Divided distributions	-	-	-	-
Balance as at September 30, 2020	262	107	1	12
Balance as at April 1, 2021	248	96	1	11
Cash flows	(34)	(12)	(23)	(1)
Finance costs accruals	12	-	23	-
Divided distributions	-	-	-	3,880
Balance as at September 30, 2021	225	84	1	3,889



TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter and six months ended September 30, 2021

- The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions.
- Exceptional items consist of the following Income / (Expenses)

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Settlement consideration (refer note 3)	20,800	-	-	20,800	-	-
Associated expenses towards settlement (refer note 3)	(1,910)	-	-	(1,910)	-	-
Voluntary Retirement Scheme expenses (refer note 6)	-	-	(1,852)	-	(1,852)	(1,852)
Total	18,890	-	(1,852)	18,890	(1,852)	(1,852)

- There were multiple disputes, litigations and arbitration over past two years between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited).

During the current quarter, a Settlement Agreement has been executed on September 6, 2021 between the aforesaid parties to fully and finally settle and resolve all such disputes, litigations and arbitrations pending before various legal forums. Parties have initiated withdrawal of all pending litigations and received approval/ in process of getting approval for such withdrawal from respective legal form.

Pursuant to such agreement, the Joint Venture Agreement dated April 15, 2010, and other Ancillary Agreements entered into by the Company with GE/ Affiliate of GE has been terminated and entire equity stake of DI Netherlands BV, in TESL has been purchased by the Company at ₹ 800 lakhs and resultant, TESL has become a wholly owned subsidiary of the Company with effect from September 6, 2021.

Further, DI Netherlands Limited has agreed to pay a settlement consideration of ₹ 20,800 lakhs to the Company out of which the Company has received the initial settlement consideration of ₹ 19,000 lakhs during the quarter and balance ₹ 1,800 lakhs has been received subsequently. The settlement consideration, net of associated expenses aggregating to ₹ 1910 lakhs towards settlement such as legal and professional charges of ₹ 947 lakhs and provision for obsolete/non-usable inventories of ₹ 963 lakhs, has been recognised in the statement of profit and loss during the quarter and presented as an exceptional item.

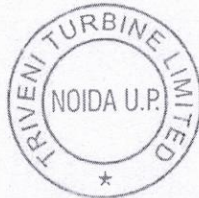
- The Board of Directors has approved payment of interim dividend @ 40 % (i.e. ₹ 0.40 per equity share of ₹ 1 each) and a special dividend @ 60% (i.e. ₹ 0.60 per equity share of ₹ 1 each) for the financial year ending March 31, 2022.
- The Company had declared final dividend @ 120% (i.e. ₹ 1.20 per equity share of ₹ 1 each) aggregating to ₹ 3,880 lakhs, for the year ended March 31, 2021, which has been approved in the annual general meeting of the Company held on September 15, 2021. During the quarter, the Company has deposited dividend in a scheduled bank within the prescribed time.
- During the year ended March 31, 2021, the Company had implemented a Voluntary Retirement Scheme (VRS) for Workmen and total expenditure of ₹ 1,852 lakhs for VRS had been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.
- The above unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2021 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 26, 2021. 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 classification

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P.)
Date : October 26, 2021



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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'), and its joint venture (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021 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.
5. We draw attention to Note 4 to the accompanying Statement, relating to the settlement of various ongoing disputes between the Holding Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited ('TESL') (formerly known as GE Triveni Limited) pursuant to the Settlement Agreement entered between aforesaid parties on 6 September 2021 pursuant to which the Holding Company has recognised ₹ 20,800 lakhs as settlement consideration. Further the joint venture agreement has been terminated and remaining equity stake in TESL has been acquired by the Holding Company which has resulted in TESL becoming a wholly owned subsidiary of the Holding Company from such date. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 21059139AAAAGH2711

Bengaluru

26 October 2021

Walker Chandiook & Co LLP

Annexure 1 to the 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)

List of entities included in the Statement

Subsidiaries:

1. Triveni Turbines Europe Private Limited
2. Triveni Turbines DMCC
3. Triveni Turbines Africa Private Limited
4. Triveni Energy Solutions Limited (*formerly known as GE Triveni Limited*)
(w.e.f. 6 September 2021)

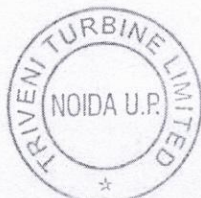
Joint Venture:

1. Triveni Energy Solutions Limited (*formerly known as GE Triveni Limited*)
(ceased w.e.f. 6 September 2021)

TRIVENI TURBINE LIMITED
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 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2021						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations (refer note 2)	20,646	18,406	18,532	39,052	35,049	70,258
2. Other income	782	555	477	1,337	945	1,910
Total income	21,428	18,961	19,009	40,389	35,994	72,168
3. Expenses						
(a) Cost of materials consumed	8,070	7,915	10,013	15,985	15,699	35,824
(b) Changes in inventories of finished goods and work-in-progress (refer note 2)	3,406	2,077	(1,430)	5,483	1,525	(201)
(c) Employee benefits expense	2,471	2,351	2,090	4,822	4,264	8,695
(d) Finance costs	14	21	21	35	51	114
(e) Depreciation and amortisation expense	505	498	517	1,003	1,024	2,021
(f) Other expenses	2,707	2,487	2,903	5,194	4,739	11,179
Total expenses	17,173	15,349	14,114	32,522	27,302	57,632
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	4,255	3,612	4,895	7,867	8,692	14,536
5. Share of profit/(loss) of joint venture [refer note 5 (i)]	(463)	39	128	(424)	(18)	525
6. Profit from continuing operations before exceptional items and tax	3,792	3,651	5,023	7,443	8,674	15,061
7. Exceptional items (refer note 3)	19,819	-	(1,852)	19,819	(1,852)	(1,852)
8. Profit from continuing operations before tax	23,611	3,651	3,171	27,262	6,822	13,209
9. Tax expense:						
- Current tax	6,779	881	1,006	7,660	1,960	3,341
- Deferred tax	(544)	(5)	(274)	(549)	(302)	(378)
Total tax expense	6,235	876	732	7,111	1,658	2,963
10. Profit from continuing operations after tax	17,376	2,775	2,439	20,151	5,164	10,246
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	17,376	2,775	2,439	20,151	5,164	10,246
Profit for the period attributable to:						
- Owners of the parent	17,376	2,775	2,439	20,151	5,164	10,246
- Non-controlling interest	-	-	-	-	-	-
15. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss [refer note 5 (ii)]	1,907	-	-	1,907	-	148
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(37)
B. (i) Items that will be reclassified to profit or loss	115	(15)	205	100	390	514
(ii) Income tax relating to items that will be reclassified to profit or loss	(33)	12	(60)	(21)	(106)	(131)
Other comprehensive income attributable to:	1,989	(3)	145	1,986	284	494
- Owners of the parent	1,989	(3)	145	1,986	284	494
- Non-controlling interest	-	-	-	-	-	-
16. Total comprehensive income for the period	19,365	2,772	2,584	22,137	5,448	10,740
Total comprehensive income attributable to:						
- Owners of the parent	19,365	2,772	2,584	22,137	5,448	10,740
- Non-controlling interest	-	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233
18. Other equity						60,525
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	5.37	0.86	0.75	6.23	1.60	3.17
(b) Diluted (in ₹)	5.37	0.86	0.75	6.23	1.60	3.17

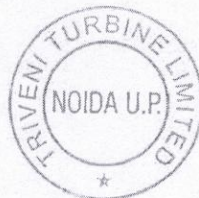
See accompanying notes to the consolidated financial results.



TRIVENI TURBINE LIMITED
Statement of consolidated assets and liabilities

(₹ in lakhs)

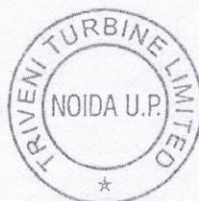
Particulars	As at	As at
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	24,269	24,397
Capital work-in-progress	21	-
Intangible assets	421	395
Intangible assets under development	-	95
Investments accounted for using the equity method [refer note 4 & 5(i)]	-	2,816
Financial assets		
i. Trade receivables	-	-
ii. Other financial assets	90	90
Other non-current assets	42	45
Income tax assets (net)	621	375
Total non-current assets	25,464	28,213
Current assets		
Inventories	13,874	15,962
Financial assets		
i. Investments	44,948	26,793
ii. Trade receivables	11,685	7,713
iii. Cash and cash equivalents	6,231	3,705
iv. Bank balances other than cash and cash equivalents	21,511	7,938
v. Loans	-	-
vi. Other financial assets	2,481	785
Other current assets	4,185	3,076
Total current assets	104,915	65,972
TOTAL ASSETS	130,379	94,185
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,233
Other equity	78,782	60,525
Total equity	82,015	63,758
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Lease liabilities	180	203
Provisions	555	439
Deferred tax liabilities (net)	212	509
Total non-current liabilities	947	1,151
Current liabilities		
Financial liabilities		
i. Borrowings	84	96
ii. Lease liabilities	54	62
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,210	1,118
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,045	6,331
iv. Other financial liabilities	6,605	2,261
Other current liabilities	25,946	17,556
Provisions	1,397	1,273
Income tax liabilities (net)	4,076	579
Total current liabilities	47,417	29,276
Total liabilities	48,364	30,427
TOTAL EQUITY AND LIABILITIES	130,379	94,185



TRIVENI TURBINE LIMITED
Statement of consolidated cash flows

(₹ in lakhs)

Particulars	Year ended			
	September 30, 2021	September 30, 2020		
	(Unaudited)	(Unaudited)		
Cash flows from operating activities				
Profit before tax	27,262	6,822		
Adjustments for				
Share of net loss of joint venture accounted for using the equity method	424	18		
Gain on previously held interest in joint venture [refer 5(ii)]	(561)	-		
Depreciation and amortisation expenses	1,003	1,024		
Loss on sale/ write off of property, plant and equipment	22	-		
Net profit on sale/redemption of current investments	(268)	(305)		
Net fair value gains on current investments	(452)	(321)		
Interest income	(286)	(96)		
Provision for doubtful advances	18	76		
Amount written off of non financial assets	-	20		
Allowance for non moving inventories	1,032	115		
Impairment loss on financial assets (including reversals of impairment losses)	86	102		
Finance costs	35	51		
Unrealised foreign exchange (gains)	(92)	(94)		
Credit balances written back	(482)	-		
Mark-to-market (gains)/ losses on derivatives	104	(262)		
Working capital adjustments :				
Change in inventories	4,819	1,345		
Change in trade receivables	(4,469)	4,332		
Change in other financial assets	(5,246)	(95)		
Change in other assets	855	931		
Change in trade payables	769	1,787		
Change in other financial liabilities	339	1,128		
Change in other liabilities	7,727	2,143		
Change in provisions	(92)	(274)		
Cash generated from operations	32,547	18,447		
Income tax paid (net of refunds)	(4,111)	(1,205)		
Net cash inflow from operating activities	28,436	17,242		
Cash flows from investing activities				
Purchase of property, plant and equipment	(403)	(547)		
Net increase in current investment	(16,236)	(17,061)		
Purchase of equity shares in subsidiary	(800)	-		
Investment in deposits with financial institutions	(1,200)	-		
Investment in bank deposits	(9,576)	(1,009)		
Interest received	167	94		
Net cash outflow from investing activities	(28,048)	(18,523)		
Cash flows from financing activities				
Repayment of long term borrowings	(12)	(10)		
Payment of principal portion of lease liabilities	(24)	(26)		
Interest paid on lease liabilities	(11)	(13)		
Interest paid	(24)	(39)		
Dividend paid to Company's shareholders	(1)	(1)		
Net cash outflow from financing activities	(72)	(89)		
Increase in cash and cash equivalents due to foreign exchange variation	(15)	(72)		
Net (decrease)/increase in cash and cash equivalents	301	(1,442)		
Cash and cash equivalents at the beginning of the year	3,705	6,581		
Cash and cash equivalents acquired in business combination [refer note 5(ii)]	2,225	-		
Cash and cash equivalents at the end of the year	6,231	5,139		
Reconciliation of liabilities arising from financing activities:				
	Lease Liabilities	Non-current borrowings (including current maturities)	Interest payable on borrowings	Dividend paid to Company's shareholders
Balance as at April 1, 2020	288	117	1	13
Cash flows	(39)	(10)	(38)	(1)
Finance costs accruals	13	-	38	-
Dividend distributions	-	-	-	-
Balance as at September 30, 2020	262	107	1	12
Balance as at April 1, 2021	265	96	1	11
Cash flows	(42)	(12)	(24)	(1)
Finance costs accruals	11	-	24	-
Dividend distributions	-	-	-	3,880
Balance as at September 30, 2021	234	84	1	3,889



TRIVENI TURBINE LIMITED

Notes to the consolidated unaudited financial results for the quarter and six months ended September 30, 2021

- The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment – Power Generating Equipment and Solutions.
- Revenue from operations of the Company includes product sales of ₹ 2,574 lakhs made by the Company to its joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited) before September 06, 2021 i.e. date of acquisition of TESL. Subsequent to the acquisition of balance shares in TESL, the same product was sold by TESL to its Customer. Accordingly, the Group has eliminated this transaction between the Company and TESL in consolidated financial results to disclose the actual performance of the Group by reducing both revenue from operations and changes in inventories of finished goods and work-in-progress to that extent.
- Exceptional items consist of the following Income / (Expenses)

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Settlement consideration (refer note 4)	20,800	-	-	20,800	-	-
Associated expenses towards settlement (refer note 4)	(1,910)	-	-	(1,910)	-	-
Associated Income towards settlement (refer note 4)	368	-	-	368	-	-
Gain on previously held interest (refer note 5)	561	-	-	561	-	-
Voluntary Retirement Scheme expenses (refer note 8)	-	-	(1,852)	-	(1,852)	(1,852)
Total	19,819	-	(1,852)	19,819	(1,852)	(1,852)

- There were multiple disputes, litigations and arbitration over past two years between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited).

During the current quarter, a Settlement Agreement has been executed on September 6, 2021 between the aforesaid parties to fully and finally settle and resolve all such disputes, litigations and arbitrations pending before various legal forums. Parties have initiated withdrawal of all pending litigations and received approval/in process of getting approval for such withdrawal from respective legal form.

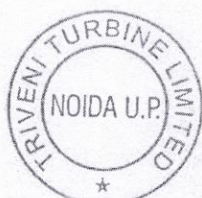
Pursuant to such agreement, the Joint Venture Agreement dated April 15, 2010, and other Ancillary Agreements entered into by the Company with GE/ Affiliate of GE has been terminated and entire equity stake of DI Netherlands BV, in TESL has been purchased by the Company at ₹ 800 lakhs and resultantly, TESL has become a wholly owned subsidiary of the Company with effect from September 6, 2021. Also, refer note 5 below for further details.

Further, DI Netherlands Limited has agreed to pay a settlement consideration of ₹ 20,800 lakhs to the Company out of which the Company has received the initial settlement consideration of ₹ 19,000 lakhs during the quarter and balance ₹ 1,800 lakhs has been received subsequently. The settlement consideration, net of associated expenses aggregating to ₹ 1910 lakhs towards settlement such as legal and professional charges of ₹ 947 lakhs and provision for obsolete/non-usable inventories of ₹ 963 lakhs and associated income of ₹ 368 lakhs due to write back of liability no longer required, has been recognised in the Statement of Profit and Loss during the quarter and presented as an exceptional item.

- (i) Pursuant to Share Purchase Agreement dated September 6, 2021, the Company has acquired remaining shares in TESL from existing shareholder. Consequently, TESL has been considered as a joint venture till September 6, 2021. During the current quarter until September 6, 2021, the Company has recognised its share of loss in TESL amounting to ₹ 463 lakhs. These losses are mainly on account of impairment of certain non-current assets in the current quarter and reduction in profit after tax of TESL based on the adoption of audited financial statements for FY 2019-20 by the Board of Directors of TESL in the current quarter.

(ii) The Group has accounted acquisition of remaining share in TESL as Business Combination as per Ind AS 103 and consolidated TESL from September 6, 2021 onwards. The fair value of the acquired assets and liabilities as on the date of acquisition has been determined by the Independent Valuer appointed by the Company. Consequently, the Group has recognised bargain purchase gain of ₹ 1,907 lakhs in capital reserve through Other Comprehensive Income and recognised a gain on previously held interest in TESL amounting ₹ 561 lakhs in the statement of profit and loss which has been presented as an exceptional items.

- The Board of Directors has approved payment of interim dividend @ 40 % (i.e. ₹ 0.40 per equity share of ₹ 1 each) and a special dividend @ 60% (i.e. ₹ 0.60 per equity share of ₹ 1 each) for the financial year ending March 31, 2022.
- The Company had declared final dividend @ 120% (i.e. ₹ 1.20 per equity share of ₹ 1 each) aggregating to ₹ 3,880 lakhs, for the year ended March 31, 2021, which has been approved in the annual general meeting of the Company held on September 15, 2021. During the quarter, the Company has deposited dividend in a scheduled bank within the prescribed time.



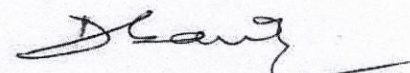
8. During the year ended March 31, 2021, the Company had implemented a Voluntary Retirement Scheme (VRS) for Workmen and total expenditure of ₹ 1,852 lakhs for VRS had been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.
9. The unaudited standalone results of the Company are available on the Company's website (www.triveniturbines.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	18,639	18,223	18,378	36,862	34,848	69,693
Profit before tax	22,663	3,411	2,817	26,074	6,382	11,963
Net profit after tax	16,607	2,534	2,092	19,141	4,731	8,873
Total comprehensive income	16,706	2,498	2,271	19,204	5,047	9,375

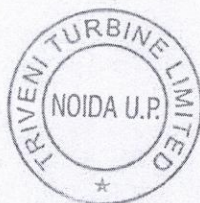
10. The above unaudited consolidated financial results of the Company for the quarter and six months ended September 30, 2021 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 26, 2021. The Statutory Auditors have carried out limited review of the above financial results.
11. 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 : Noida (U.P.)
Date : October 26, 2021



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 Unaudited Financial Results for the Quarter and Six months ended September 30, 2021

(₹ in lakhs, except per share data)

Particulars	Quarter ended		Six Months Ended		Year Ended
	30-Sep-2021 (Unaudited)	30-Sep-2020 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	20,646	18,532	39,052	35,049	70,258
Net Profit/(Loss) for the period (before Tax and Exceptional items)	3,792	5,023	7,443	8,674	15,061
Net Profit/(Loss) for the period before tax (after Exceptional items)	23,611	3,171	27,262	6,822	13,209
Net Profit/(Loss) for the period after tax (after Exceptional items)	17,376	2,439	20,151	5,164	10,246
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	19,365	2,584	22,137	5,448	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 ₹)	5.37	0.75	6.23	1.60	3.17
(b) Diluted (in ₹)	5.37	0.75	6.23	1.60	3.17

Notes :

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

Particulars	Quarter ended		Six Months Ended		Year Ended
	30-Sep-2021 (Unaudited)	30-Sep-2020 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	18,639	18,378	36,862	34,848	69,693
Profit/(Loss) before tax	22,663	2,817	26,074	6,382	11,963
Profit/(Loss) after tax	16,607	2,092	19,141	4,731	8,873
Total Comprehensive Income	16,706	2,271	19,204	5,047	9,375

2. The above is an extract of the detailed format of financial results for the quarter and six months ended September 30, 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 six months ended September 30, 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).
3. The Board of Directors has approved payment of interim dividend @ 40 % (i.e. ₹ 0.40 per equity share of ₹ 1 each) and a special dividend @ 60% (i.e. ₹ 0.60 per equity share of ₹ 1 each) for the financial year ending March 31, 2022.
4. During the current quarter, a settlement agreement has been executed on September 6, 2021 between the Company and General Electric Company and its affiliates including D.I Netherlands BV, its joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited) to fully & finally settle and resolve all such disputes, litigations and arbitrations pending before various legal forum. Pursuant to such agreement, DI Netherlands BV has agreed to pay a settlement consideration of ₹ 20,800 lakhs to the Company out of which the Company has received initial consideration of ₹ 19,000 lakhs during the quarter and the balance ₹ 1,800 lakhs has been received subsequently. This has been recognised in the Statement of Profit and Loss and presented as an exceptional item after netting off associated

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P.)
Date : October 26, 2021