



TRIVENI TURBINE LIMITED
CORPORATE OFFICE

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www.triveniturbines.com

Date: August 1, 2022

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

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

STOCK CODE: 533655

STOCK CODE: TRITURBINE

Dear Sirs,

Subject: Investors' brief for Q1 & 3M FY2023

We send herewith a copy of Investors' brief on the performance of the Company for the first quarter and three months ended June 30, 2022 for your information. The same is also available on the web site of the Company i.e. www.triveniturbines.com.

Thanking You,

For Triveni Turbine Limited

Rajiv Sawhney
Company Secretary
Membership No A 8047

Encl: As above



Registered office: A-44, Hosiery Complex, Phase-II, NOIDA 201 305, Uttar Pradesh
Corporate office: Express Trade Towers, 8th floor, Plot No.- 15-16, Sector 16A, Noida 201301
Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
CIN : L29110UP1995PLC041834

Key Highlights*:

- Revenue from Operations for Q1 FY 23 at ₹ 2.59 billion, an increase of 40.7% y-o-y
- EBITDA for the quarter at ₹ 561 million, up 35.8% y-o-y, with a margin of 21.7%
- PAT for the quarter at ₹ 383 million, an increase of 37.8% y-o-y
- Highest ever quarterly order booking of ₹ 3.6 billion during Q1 FY 23
- Record outstanding carry forward order book as on June 30, 2022 of ₹ 10.7 billion

** For 1Q FY 23 consolidated results include the impact of business combination of Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited, and a joint venture earlier) as a wholly-owned subsidiary from September 6, 2021 i.e. date of acquisition of TESL and TSE Engineering (Pty.) Ltd (TSE) as a subsidiary from 1st March 2022 i.e. date of acquisition of TSE*

NOIDA, August 1, 2022: Triveni Turbine Limited (TTL) a focused and growing corporation having core competency in the area of steam turbines manufacturing up to 100 MW size; a market leader in industrial steam turbines up to 30 MW in India and also among the leading manufacturers of industrial steam turbines in >5 to 30 MW range globally*, today announced the performance for the first quarter ended June 30, 2022 (Q1 FY 23).

*Source: *McCoy Reports*

PERFORMANCE OVERVIEW (Consolidated):

Apr 2022 – Jun 2022 v/s Apr 2021 - Jun 2021 (Q1 FY 23 v/s Q1 FY 22)

- Revenue from Operations at ₹ 2.59 billion in Q1 FY 23 as against ₹ 1.84 billion in Q1 FY 22, an increase of 40.7%.
- EBITDA of ₹ 561 million in Q1 FY 23 as against ₹ 413 million in Q1 FY 22, an increase of 35.8%
- EBITDA margin of 21.7% in Q1 FY 23 as against 22.4% in Q1 FY 22, a margin compression of ~70 bps
- Profit before Tax (PBT) before exceptional items at ₹ 508 million in Q1 FY 23 as against ₹ 365 million in Q1 FY 22, an increase of 39.1%
- Profit after tax (PAT) at ₹ 383 million in Q1 FY 23 as against ₹ 278 million in Q1 FY 22, an increase of 37.8%
- EPS for Q1 FY 23 at ₹ 1.18 per share

Commenting on the Company's financial performance and recent developments, Mr. Dhruv M. Sawhney, Chairman and Managing Director, Triveni Turbine Limited, said:

"Continuing on the successes from last year, the Company has started FY 23 on a positive note. During the quarter, we have reported yet another record order booking in a single quarter of ₹ 3.6 billion, which will boost our performance in the year.

Despite the global turmoil, we see a multitude of opportunities of growth for the Company. From efficiency enhancement to approaching new geographies and sectors, we are engaging closely with customers to deliver products and solutions that meet their evolving needs.

In the last year, the Company has embarked upon an all-round capacity expansion which spans from infrastructure to resources and capabilities. On the infrastructure side, as previously announced, the addition of a new bay in our Sompura plant is well underway. This will augment the space for assembly and testing of steam turbines at the factory. We expect this to complete in Q2 FY 23 and post the expansion, the Company's capacity will be enhanced from 150-180 machines to 200-250 machines per annum. Some of the sub-assemblies are also additionally outsourced to competent subcontractors to free up in-house capacity on value-added, core activities. With the independent foray into the 30.1-100 MW segment, the Company is focusing on adding competencies across teams both in India and in the international market.

Within a short span of time of augmenting our capacity in the South African Development Community (SADC) region, the Company has bagged a significant services contract for large steam turbines in this region as part of our aftermarket business. This is new and different from what we have conventionally been offering in various markets. It is a business capable of driving large top line growth in the services sub-segment. And the Company is exploring this new revenue stream to build capabilities to create a new niche and develop proficiency in a new segment of large utility steam turbines which could lead to greater service along with spares and refurbishment offerings internationally in future. This contract will help us establish Triveni REFURB brand, the Refurbishment business of TTL, in the Utility turbines space and create a reference for more lucrative contracts for turbines up to 900 MW and automatically qualify us for contracts in this and other geographies.

The Company has made further inroads in the domestic and international API markets. This includes energy efficient drive turbines with single stage and multi-stage designs. Triveni's in-house facilities and expertise for carrying out stringent API tests, such as unbalanced rotor response tests and steam run tests including load tests, are instrumental in steering its expansion in the stringent hydrocarbon markets.

Coming to the other highlights of the quarter, in Q1 FY 23, the Company's enquiry pipeline remains healthy. International enquiry generation increased by 22% YoY with enquiries from Central and South America, Turkey, North America, Southeast Asia and Europe. Among industry segments, IPP segment led to the higher enquiry base followed by Process industries. With this healthy enquiry pipeline coupled with outlook for order booking, the Company is well poised to leverage the opportunities in the coming years."

Q1 FY 23: PERFORMANCE REVIEW

Triveni Turbine Limited (TTL) is a focused and growing corporation having core competency in the area of steam turbines manufacturing up to 100 MW size; a market leader in industrial steam turbines up to 30 MW in India and also among the leading manufacturers of industrial steam turbines in >5 to 30 MW range globally. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

The consolidated result of the Company includes the results of fully owned subsidiaries, Triveni Turbines (Europe) Pvt. Limited (TTE) based in UK with a 100% step down subsidiary called Triveni Turbines DMCC (TTD), located in Dubai with a 100% step down subsidiary called Triveni Turbines Africa (Pty) Ltd in South Africa. For Triveni Energy Solutions Limited (formerly known as GE Triveni Limited), only the share of profits were considered in the consolidated net profit until September 6, 2021 until which TESL was a joint venture and thereafter becoming a wholly owned subsidiary of the Company, TESL has been consolidated on a line-by-line basis in the consolidated results. Further, in case of TSE Engineering (Pty.) Ltd become a subsidiary of the Company, TSE has been consolidated on a line-by-line basis in the consolidated results from March 1, 2022.

Performance Summary (Consolidated*)

(All figures in ₹ million, unless otherwise mentioned)

	Q1 FY 23	Q1 FY 22	% Change
Revenue from Operations	2,590	1,841	40.7%
EBITDA	561	413	35.8%
EBITDA Margin	21.7%	22.4%	
Depreciation & Amortisation	51	50	2.0%
PBIT	510	363	40.5%
PBIT Margin	19.7%	19.7%	
Finance Cost	2	2	
PBT	508	361	40.7%
PBT Margin	19.6%	19.6%	
PBT after share of JV income#	508	365	39.1%
Consolidated PAT	383	278	37.8%
Consolidated PAT Margin	14.8%	15.1%	
EPS (₹/share)	1.18	0.86	

*Triveni Energy Solutions Limited (formerly known as GE Triveni Limited) became a wholly-owned subsidiary w.e.f. September 6, 2021 and TSE has been consolidated on a line-by-line basis in the consolidated results from March 1, 2022

#Triveni Energy Solutions Limited (formerly known as GE Triveni Limited) ceased to be a joint venture with effect from September 6, 2021 thus Q1 FY 22 results includes share of profits of the JV

- During the quarter under review, revenue from operations grew by 41% as compared to previous year, with domestic sales showing an increase of 32% to ₹ 1.6 billion while the export turnover increased by 59% to ₹ 966 million, reflecting both the post-pandemic macro recovery and the Company's success in international orders.
- As a result, the mix of domestic and export sales changed to 63:37 in Q1 FY 23 as compared to 67:33 in Q1 FY 22.
- EBITDA increased by 36% to ₹ 561 million in Q1 FY 23 as against ₹ 413 million in Q1 FY 22.
- EBITDA margins declined by ~70 bps to 21.7% in Q1 FY 23 as against 22.4% in Q1 FY 22.
- The decline in EBITDA margin in Q1 FY 23 over the last year is largely attributable to higher raw material costs.
- Profit After Tax grew 38% YoY to ₹ 383 million.
- The Company achieved a total order booking of ₹ 3.6 billion in Q1 FY 23, which is the highest ever in a quarter in its history, as against ₹ 2.7 billion during Q1 FY 22, an increase of 31%. Export order booking mainly in the product segment contributed to this growth.
- During the quarter, the Company has won a significant order of ~₹ 1.0 billion of which ~₹ 190 million was accounted in the current quarter's aftermarket order booking. This was beyond the high-growth planned and budgeting for the year. The order is for servicing large utility steam turbines in the SADC region. While the margins for this particular order are of lower magnitude, being a maintenance contract, we believe this opens up the opportunity for Triveni to garner more aftermarket business with the customer such as spares, refurbishment, etc. and generate references for similar future opportunities in the aftermarket space for utility turbines globally.
- The domestic order booking during the quarter was ₹ 2.5 billion, higher by 26% as compared to last year.
- The export order booking during the quarter was ₹ 1.1 billion, higher by 44%, as compared to last year, driven by the substantial increase in international product orders.
- On the Product side, order booking during the quarter was ₹ 2.6 billion, which was higher by 18% when compared with the corresponding period of previous year. This is the fifth consecutive quarter of the Company clocking over ₹ 2 billion in a

quarter in product order booking. The product segment turnover was ₹ 1.9 billion during the quarter, an increase of 44% over previous year.

- Aftermarket segment registered order booking of ₹ 1.0 billion during the quarter, growing by 81% when compared with the corresponding period of previous year. This is the first time that this segment has crossed the ₹ 1 billion mark in a quarter. The aftermarket turnover was ₹ 677 million during the quarter, a growth of 33% over previous year.
- Aftermarket contributed to 26% of the total turnover in Q1 FY 23 vs. 28% in Q1 FY 22.
- Total consolidated outstanding order book stood at ₹ 10.7 billion as on Jun 30, 2022 which is higher by 47% when compared to the previous year. The domestic outstanding order book stood at ₹ 6.3 billion. The export outstanding order book has grown more than 100% over the corresponding period in the last year and stood at ₹ 4.4 billion as on Jun 30, 2022.
- Enquiry generation remains strong in domestic and international market which is likely to support order booking in the coming quarters.

OUTLOOK

Despite the pandemic and war triggered challenges, the growth potential is clearly significant. The Indian economy is projected to rebound and we see investments continuing across end-user industries such as Distillery, Oil & Gas, Cement, Steel, Fertilisers, Textiles, among others.

Reduced operating costs, self-sufficiency, decarbonization and focus on gaining carbon credits across segments like waste-to-energy, biomass, steel, etc. are some of the key factors driving demand for steam turbines. Further, the demand for high-efficiency steam turbines has gone up at the back of growing importance of efficiency of power generation. With our portfolio of efficient reaction type products from 3 MW to 100 MW, we are well placed to meet this growing demand.

We continue to invest in future technologies to innovate products relevant to contemporary needs and compatible with future requirements. The large-scale transition of industries globally, from fossil fuels to green energy, has catalyzed a shift in business priorities. We at Triveni Turbine, have reoriented our business approach and our Research & Development (R&D) programmes towards the creation of a more sustainable future in areas, which are considered high-impact macro trends that will be fully integrated into the Company's operational matrix.

Given our strong carry forward order book at the end of Q1 FY 23, we believe that the Company is geared to push its growth levels further. Our foray into new segments, such as energy-efficient API turbines for Oil & Gas industry and turbines between 30.1-100 MW, will help widen the net of our addressable market. We are well equipped to expand fast into these new emerging markets, even as we continue to push the frontiers of growth in our existing markets.

Summary of Consolidated Order book

(All figures in ₹ million, unless otherwise mentioned)

Particulars	Consolidated		
	Q1 FY 23	Q1 FY 22	% Var
Opening Order Book			
Domestic	5,383	4,486	20%
Exports	4,320	1,903	127%
TOTAL	9,703	6,389	52%
<i>Mix of Exports</i>	45%	30%	
Product	8,181	5,057	62%
After market	1,522	1,332	14%
Total	9,703	6,389	52%
<i>Mix of After market</i>	16%	21%	
Order booking			
Domestic	2,521	1,997	26%
Exports	1,058	734	44%
TOTAL	3,580	2,731	31%
<i>Mix of Exports</i>	30%	27%	
Product	2,564	2,170	18%
After market	1,016	561	81%
Total	3,580	2,731	31%
<i>Mix of After market</i>	28%	21%	
Sales			
Domestic	1,625	1,232	32%
Exports	966	608	59%
TOTAL	2,590	1,841	41%
<i>Mix of Exports</i>	37%	33%	
Product	1,914	1,333	44%
After market	677	507	33%
Total	2,590	1,841	41%
<i>Mix of After market</i>	26%	28%	
Closing Order book			
Domestic	6,280	5,251	20%
Exports	4,412	2,029	117%
TOTAL	10,692	7,280	47%
<i>Mix of Exports</i>	41%	28%	
Product	8,831	5,894	50%
After market	1,861	1,386	34%
Total	10,692	7,280	47%
<i>Mix of After market</i>	17%	19%	

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation having core competency in the area of industrial steam turbines designing and manufacturing up to 100 MW size. The Company is a market leader in industrial steam turbines up to 30 MW in India and also among the leading manufacturers of industrial steam turbines in >5 to 30 MW range globally. The Company delivers robust, reliable and efficient end-to-end solutions. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its global servicing offices. With installations of 5000+ steam turbines across over 20 industries, Triveni Turbines is present in over 75 countries around the world. It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.85% equity capital of TTL, in 2010 to emerge as a pure-play turbine manufacturer.

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Process Co-generation, Waste-to-Energy, Waste Heat Recovery and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Distilleries, Steel, Cement, Textiles, Chemicals, Oil & Gas, Pulp & Paper, Petrochemicals, Fertilisers, Solvent Extraction, Metals, Palm Oil to Food Processing and more. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its own fleet of turbines as well as turbines and other rotating equipments such as compressors, rotors, etc. of other makes supported by its team of highly experienced and qualified service engineers.

Triveni Turbines' market leadership has been built on a foundation of strong and continuously evolving research, development and engineering capabilities. The customer centric approach to R&D, along with a keen focus on delivered product and life-cycle cost has allowed Triveni Turbines to set benchmarks for efficiency, robustness and up-time of the turbine. A strong internal team, strengthened by collaborative associations with globally leading design and research institutions, has placed Triveni at the forefront of a technically challenging field dominated by large multi-nationals.

For further information on the Company, its products and services please visit www.triveniturbines.com

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Turbine Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

TRIVENI TURBINE LIMITED
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 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
Total income	25,138	23,216	18,767	83,786
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
Total expenses	20,856	19,576	15,356	68,703
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)
Total tax expense	1,094	959	877	9,023
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)	-	-	-	-
12. Profit for the period/year	3,188	2,681	2,534	24,950
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
14. Total comprehensive income for the period/year	2,877	2,651	2,498	24,990
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

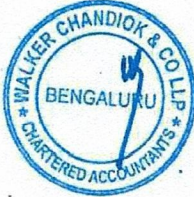
1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures 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

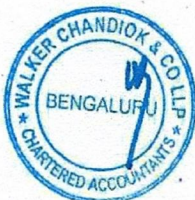


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CIN : L29110UP1995PLC041834

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
Total income	26,649	24,432	18,961	88,173
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
Total expenses	21,574	20,027	15,349	71,089
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)
Total tax expense	1,242	1,103	876	9,459
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) website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	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

