



TRIVENI TURBINE LIMITED
CORPORATE OFFICE

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

By E-filing

Date May 20, 2019

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 Fax-022-22723121/1278/1557/3354 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 Fax-022-26598237/8238/8347/8348 Thru : NEAPS
STOCK CODE: 533655	STOCK CODE: TRITURBINE

Sub: Submission of Investor's brief for the 4th quarter (Q4) and year ended March 31, 2019.

Dear Sirs,

Please find enclosed herewith a copy of Investors' brief on the performance of the Company for the **Q4 and year ended March 31, 2019**. The same has also been put up on the Company's website www.triveniturbines.com.

Thanking you,

Yours faithfully,

For Triveni Turbine Ltd.

Rajiv Sawhney
Company Secretary

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

For immediate release

FY 19 (Consolidated) Key Highlights:

- ***Net Income from Operations ₹ 8.4 billion, a growth of 12%***
- ***PAT at ₹ 1 billion, a growth of 4%***
- ***Strong outstanding order book - ₹ 7.2 billion***

NOIDA, May 20, 2019: Triveni Turbine Limited (TTL), the market leader in steam turbines upto 30 MW, today announced the performance for the fourth quarter and full year ended March 31, 2019 (Q4/ FY 19).

The Company has prepared the Financial Results for the quarter and full year based on the Indian Accounting Standards (Ind AS) and has been publishing and analyzing results on a consolidated basis. While the consolidated result includes the three 100% subsidiaries of TTL, based on the Ind AS, only the share of profits of the JV, GE Triveni Limited (GETL) is considered in the consolidated net profit.

**PERFORMANCE OVERVIEW (Consolidated):
April – March 2019 v/s April - March 2018
(FY 19 v/s FY 18)**

- Net Income from Operations at ₹ 8.40 billion in FY 19 as against ₹ 7.51 billion in FY 18, a growth of 12%
- EBITDA of ₹ 1.67 billion in FY 19 as against ₹ 1.66 billion in FY 18
- Profit before Tax (PBT) at ₹ 1.46 billion in FY 19 as against ₹ 1.46 billion in FY 18
- Profit after tax (PAT) at ₹ 1 billion in FY 19 as against ₹ 0.96 billion in FY 18, a growth of 4%
- EPS (annualised) for FY 19 at ₹ 3.05 per share

**Jan – Mar 2019 v/s Jan - Mar 2018
(Q4 FY 19 v/s Q4 FY 18)**

- Net Income from Operations at ₹ 2.40 billion in Q4 FY 19 as against ₹ 2.44 billion in Q4 FY 18
- EBITDA of ₹ 455 million in Q4 FY 19 as against ₹ 629 million in Q4 FY 18
- Profit before Tax (PBT) at ₹ 395 million in Q4 FY 19 as against ₹ 576 million in Q4 FY 18
- Profit after tax (PAT) at ₹ 283 million in Q4 FY 19 as against ₹ 354 million in Q4 FY 18,
- EPS (not annualised) for Q4 FY 19 at ₹ 0.87 per share.

BUY-BACK

The Board of Directors of the Company, in its meeting held on November 1, 2018, recommended to buy back from equity shareholders of the Company, upto 6,666,666 equity shares at a price of ₹ 150 per equity share for an aggregate amount not exceeding ₹ 100 crore through tender offer on proportionate basis, which has been approved by the shareholders by means of special resolution through a postal ballot as per the provisions of the Companies Act 2013, the results of which were declared on December 15, 2018.

The Buyback Offer Size represents 22.53% and 22.24% of the aggregate of the fully paid-up equity capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated balance sheet of the Company respectively, for the financial year ended March 31, 2018.

Pursuant to the approval of the shareholders by means of special resolution, on February 01, 2019 the Company has bought back 66,66,666 Equity shares of ₹ 1 each at a price of ₹ 150/- per share for an aggregate amount of ₹ 100 crore, being 2.02% of its total paid up share capital from all the eligible equity shareholders, on proportionate basis, through tender offer route. The equity shares bought back were extinguished on 5th February 2019.

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

"The year under review has been a year of major accomplishments. The Company achieved its highest ever turnover at ₹ 8.4 billion, which is a growth of 12% over the previous financial year. Similarly, on the order booking front, the Company's performance had been the highest with total order bookings of ₹ 8.5 billion. The biggest achievement has been for the Company to be rated the second largest steam turbine manufacturer globally in the >5-30 MW range with a market share by MW of 22% for CY 2018 by an international Steam Turbines Power Report. The third Company has less than 10% share.

The profitability has been below our expectations due to the impact of higher than budgeted costs incurred for new product introductions which were one time and the position has now been corrected and in Q1/H1 FY 20 we expect to achieve near normal historical margins. Our new models will mitigate sectoral risks and help the Company to expand the markets significantly.

During the year, the overall domestic market for under 30 MW showed growth and approx. 740 MW of orders got finalized. The Company's enquiry book showed an increase of 8% with enquiries generated from the key sectors such as molasses-based distilleries, process co-generation mainly Sugar and Pulp & Paper, and from the steel and cement sectors.

In the international market, the product order intake reduced due to stagnation in industrial production and geopolitical turmoil in many geographies. Orders have been booked mainly from the renewable segments of biomass, waste-to-energy and sugar co-generation. As per international data available, the Company is the global leader in the >5-30 MW range of turbines for the Biomass segment. On the enquiry front from the international market, we have a strong enquiry pipeline and we feel that in the coming quarters, order booking from the overseas market will improve.

During FY 19, the Aftermarket segment has performed very well with a growth of 13% over FY 18 in terms of order booking while sales growth stood at 7%. The aftermarket business has developed traction in international markets with a year-on-year growth of 49% and its share in outstanding aftermarket order book is 51% during FY 19 which is substantially higher as compared to FY 18. The enquiry pipeline for the refurbishment segment is quite healthy and we believe the same will help us in booking good orders in the coming quarters.

The outstanding consolidated order book as on Mar 31, 2019 stood at ₹ 7.2 billion. We are confident of maintaining growth in order booking in the domestic and international markets in FY 20.

The overall performance of GETL for the period under review has been significantly below our expectations especially in terms of order intake. There has been some delay in customer clearances for the shipment of large turbines and the same will be dispatched in H1 FY 20. GETL has requested BHGE to substantially increase their marketing efforts in the international markets and technology inputs so that GETL realizes its full potential.

With TTL's increasing focus on exports and aftermarket businesses and a strong carry forward order book and robust enquiry pipeline, we believe that FY 20 should be a strong year in terms of the overall performance of the Company. The increased focus and market penetration in new geographies have started showing signs of positive results that should strengthen the Company's growth in the export market going forward. This also helps us in evenly spreading our order booking from various markets duly facilitated by our overseas offices, which in turn will support us in mitigating the risks in market volatility to a very great extent. We believe, with the improvement in the Company's order book and good pipeline of enquiries spread across process co-generation, sugar co-generation etc., the domestic business should also show growth in the coming quarters. All these factors auger well for an overall growth for our business going forward."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbines is the largest manufacturer of industrial steam turbines in >5 to 30 MW range globally. The Company designs and manufactures steam turbines up to 100 MW, and delivers robust, reliable and efficient end-to-end solutions. The larger end of the range – above 30 MW to 100 MW, is addressed through GE Triveni Ltd. (GETL), a majority held globally exclusive Joint Venture with Baker Hughes General Electric, a GE company.

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 over 3000 steam turbines across 18 industries, Triveni Turbines is present in over 70 countries around the world. Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. It was demerged from its parent Company, Triveni Engineering and Industries Limited which holds 21.82% equity capital of TTL, in 2010 to emerge as a pure play turbine manufacturer.

The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Sugar & Process Co-generation, Waste-to-Energy and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Steel, Textiles, Chemical, 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 of other makes supported by its team of highly experienced and qualified service engineers that operate through a network of service centers.

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.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with Baker Hughes General Electric (a GE company). GETL is engaged in design, supply and service of advanced technology steam turbines with generating capacity of above 30 to 100 MW. Headquartered in Bengaluru, GETL turbines are manufactured at state-of-the-art plants of Triveni Turbine Ltd. The products are marketed under "GE Triveni" brand globally.

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

C N Narayanan
Triveni Turbine Limited
Ph: +91 120 4308000
Fax: +91 120 4311010, 4311011
E-mail: cnnarayanan@trivenigroup.com

Gavin Desa / Rishab Brar
CDR India
Ph: +91 22 6645 1237 / 6645 1235
Fax: +91 22 6645 1213
E-mail: gavin@cdr-india.com /
rabindra@cdr-india.com

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.*

Q4/ FY 19: PERFORMANCE REVIEW

(All figures in ₹ million, unless otherwise mentioned)

TTL is the domestic market leader in steam turbines up to 30 MW. It has maintained its dominance consistently over the years and is one of the largest manufacturers worldwide in high and low-pressure turbines in this range. 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 subsidiary, 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. As per the Ind AS, the consolidated revenue does not include the sales of GETL while the share of TTL's profits in JV is added in the net profit. Details of order booking also do not include GETL.

Performance Summary (Consolidated)

	Q4 FY 19	Q4 FY 18	% variation	FY 19	FY 18	% variation
Net Income from Operations	2397	2441	-2%	8400	7511	12%
EBITDA	455	629	-28%	1675	1660	1%
EBITDA Margin	19%	26%		20%	22%	
Depreciation & Amortisation	53	53	-	201	191	5%
PBIT	403	576	-30%	1473	1468	
PBIT Margin	17%	24%		18%	20%	
Finance Cost	7	0		11	5	120%
PBT	395	576	-31%	1462	1463	
PBT Margin	17%	24%		17%	19%	
Share of Profit of JV	23	-33		32	-25	
Consolidated PAT	283	354	-20%	1002	960	4%
Consolidated PAT Margin	12%	15%		12%	13%	
EPS (₹/share)	0.87	1.07		3.05	2.91	

- During the period under review, the turnover is higher by 12% for the year as compared to corresponding period of last year.
- During FY 19, the exports turnover was higher by 17% at ₹ 3.94 billion with the mix of exports in total sales marginally higher at 47% in comparison to FY 18.
- The share of aftermarket sales to total sales in FY 19 is 25% as against 26% during FY 18, even though the aftermarket sales has increased by 7% at ₹ 2.1 billion from ₹ 1.9 billion.

- The period under review recorded highest order in-take at ₹ 8.5 billion and the mix of exports and domestic has been 49:51% as against the reverse in FY 18.
- The overall consolidated closing order book at over ₹ 7.2 billion during FY 19 is marginally higher by 2% as compared to FY 18.

Summary of Consolidated Order book (without GETL)

Particulars	Consolidated		
	FY 18	FY 19	% Var
Opening Order Book			
Domestic	3754	3700	-1%
Exports	2567	3389	32%
TOTAL	6321	7089	12%
<i>Mix of Exports</i>	<i>41%</i>	<i>48%</i>	
Product	5674	6370	12%
After market	647	718	11%
Total	6321	7089	12%
<i>Mix of After market</i>	<i>10%</i>	<i>10%</i>	
Order booking			
Domestic	4086	4377	7%
Exports	4192	4162	-1%
TOTAL	8278	8540	3%
<i>Mix of Exports</i>	<i>51%</i>	<i>49%</i>	
Product	6277	6278	0%
After market	2002	2262	13%
Total	8278	8540	3%
<i>Mix of After market</i>	<i>24%</i>	<i>26%</i>	
Sales			
Domestic	4141	4460	8%
Exports	3370	3940	17%
TOTAL	7511	8400	12%
<i>Mix of Exports</i>	<i>45%</i>	<i>47%</i>	
Product	5581	6340	14%
After market	1930	2059	7%
Total	7511	8400	12%
<i>Mix of After market</i>	<i>26%</i>	<i>25%</i>	
Closing Order book			
Domestic	3700	3617	-2%
Exports	3389	3611	7%
TOTAL	7089	7228	2%
<i>Mix of Exports</i>	<i>48%</i>	<i>50%</i>	
Product	6370	6308	-1%
After market	718	920	28%
Total	7089	7228	2%
<i>Mix of After market</i>	<i>10%</i>	<i>13%</i>	

Outlook

During the year under review, the overall product order finalization has remained flat with exports market registering a lower order intake by 10%. The domestic market has shown an improvement of 13% in comparison to the previous year. As mentioned in the above paragraphs, the segments which shown good order inflow includes distillery & sugar co-generation and process co-generation and we expect the same trend to continue in the near term. With the Government's focus on ethanol blending programme, there has been significant number of projects which are under implementation for setting up new distilleries which has the Government financial support, and therefore, the Company believes that most of these projects will come for finalization in the current financial year.

The Company continues to maintain its dominant market leadership. Further, the enquiry generation has also been good and wide spread across all key user segments with majority coming from process co-generation, paper, cement, steel, distillery and sugar etc. With the current enquiry book, we believe that order finalization for the domestic market is expected to improve in the coming quarters.

The enquiry pipeline from international market is strong from most of the new geographies. In the export market, the renewable sector is driving demand specifically from the Biomass and Waste-to-Energy projects. The Company currently has orders and installations in over 70 countries and will be focusing on new markets in the coming years. Some of the segments of focus are biomass, paper, process and sugar co-generation and palm oil apart from the newly entered segments of waste to energy, combined cycle, oil & gas segment etc.

During the year under review, the aftermarket segment showed an increase of 13% and 7% in order booking and turnover respectively as compared to the corresponding period last year.

Out of the total aftermarket order booking, 44% is from international market in FY 19, which is an increase of 49% over the corresponding period of last year. Further, the aftermarket order booking shown good traction on all three segments of aftermarket business viz., spares, services and refurbishment. The enquiry pipeline for this segment shows good visibility and therefore, we believe that the order booking should remain healthy going forward. The outlook on the overall aftermarket business is positive due to the Company's foray into the export market with good number of refurbishment enquiries.

Further, the Company's overseas offices are expected to result in better market access and more orders in the coming quarters.

The Company has a strong focus on technology development through dedicated Design and Development team with the objectives of improving the efficiency of the products, making the product more cost competitive and also to meet the varying demands from both the domestic and international markets. Further, new generation blades, profiles and modules are under development which should also help the Company to remain in the forefront of product development. The Company's portfolio of IPR is building up on a consistent manner with a total of 249 IPRs has been filed till March 2019.

With a strong outstanding order book, together with a good pipeline of enquiries which are expected to be converted into orders in the coming year, the Company is well positioned to maintain its leadership position.

GE Triveni Limited

The overall performance of GETL for the period under review has been significantly below our expectations in terms of order intake. JV registered a total revenue of ₹ 777 million with a profit after tax of ₹ 90 million. There has been some delay in customer clearances for the shipment of large turbines and the same will be dispatched in H1 FY 20. GETL has requested BHGE to greatly increase their marketing efforts in the international markets so that GETL realizes its full potential.

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
Regd. Office: A-44, Hosiery Complex, Phase II Extension, Noida, U.P. - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301
CIN : L29110UP1995PLC041834

Statement of standalone audited financial results for quarter and year ended March 31, 2019

(₹ in lakhs, except per share data)

Particulars	Three months ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations (Refer note 2)	23,708	20,519	23,986	82,879	74,314
2. Other income	548	176	383	1,618	880
Total income	24,256	20,695	24,369	84,497	75,194
3. Expenses					
(a) Cost of materials consumed	14,016	13,681	13,434	50,680	37,838
(b) Changes in inventories of finished goods and work-in-progress	319	(1,888)	(1,189)	(4,114)	699
(c) Excise duty on sale of goods (Refer note 2)	-	-	-	-	222
(d) Employee benefits expense	2,333	2,347	2,062	9,117	7,962
(e) Finance costs	74	33	1	112	53
(f) Depreciation and amortisation expense	526	527	533	2,010	1,911
(g) Other expenses	3,317	3,054	3,681	13,122	11,909
Total expenses	20,585	17,754	18,522	70,927	60,594
4. Profit from continuing operations before exceptional items and tax	3,671	2,941	5,847	13,570	14,600
5. Exceptional items (net)- income/(expense)	-	-	-	-	-
6. Profit from continuing operations before tax	3,671	2,941	5,847	13,570	14,600
7. Tax expense:					
- Current tax	1,063	1,005	2,040	4,418	5,084
- Deferred tax	274	39	(123)	397	(307)
Total tax expense	1,337	1,044	1,917	4,815	4,777
8. Profit from continuing operations after tax	2,334	1,897	3,930	8,755	9,823
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	2,334	1,897	3,930	8,755	9,823
13. Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(52)	-	53	(52)	53
(ii) Income tax relating to items that will not be reclassified to profit or loss	18	-	(18)	18	(18)
B. (i) Items that will be reclassified to profit or loss	199	1,413	(606)	728	(72)
(ii) Income tax relating to items that will be reclassified to profit or loss	(69)	(494)	210	(254)	25
	96	919	(361)	440	(12)
14. Total comprehensive income for the period	2,430	2,816	3,569	9,195	9,811
15. Paid up equity share capital (face value ₹ 1/-) (Refer note 4)	3,233	3,300	3,300	3,233	3,300
16. Other equity (Refer note 4)				38,260	41,315
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)					
(a) Basic (in ₹)	0.72	0.57	1.19	2.66	2.98
(b) Diluted (in ₹)	0.72	0.57	1.19	2.66	2.98

See accompanying notes to the standalone financial results

TRIVENI TURBINE LIMITED
Statement of standalone assets and liabilities

(₹ in lakhs)

Particulars	As at March 31,2019	As at March 31, 2018
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	25,085	22,091
Capital work-in-progress	433	3,851
Intangible assets	357	471
Intangible assets under development	70	-
Investments in subsidiary and joint venture	985	985
Financial assets		
i. Trade receivables	120	124
ii. Loans	2	2
iii. Other financial assets	71	58
Other non-current assets	179	143
Income tax assets (net)	139	128
Total non-current assets	27,441	27,853
Current assets		
Inventories	21,675	18,071
Financial assets		
i. Investments	501	906
ii. Trade receivables	17,278	20,581
iii. Cash and cash equivalents	1,289	410
iv. Bank balances other than cash and cash equivalents	15	109
v. Loans	24	22
vi. Other financial assets	1,432	272
Other current assets	2,273	5,901
	44,487	46,272
Assets classified as held for sale	26	26
Total current assets	44,513	46,298
TOTAL ASSETS	71,954	74,151
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,300
Other equity	38,260	41,315
Total equity	41,493	44,615
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	5
Provisions	596	375
Deferred tax liabilities (net)	1,409	775
Total non-current liabilities	2,005	1,155
Current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,008	965
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,873	13,512
iii. Other financial liabilities	1,317	907
Other current liabilities	13,902	11,270
Provisions	844	878
Income tax liabilities (net)	512	849
Total current liabilities	28,456	28,381
Total liabilities	30,461	29,536
TOTAL EQUITY AND LIABILITIES	71,954	74,151

TRIVENI TURBINE LIMITED

Notes to the standalone audited financial results for the quarter and year ended March 31, 2019

1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Services Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the year ended March 31, 2018 includes excise duty up to June 30, 2017 which is now subsumed in the GST. Accordingly, revenue from operations for the year ended March 31, 2019 is not comparable with year ended March 31, 2018.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method. The provisions of the new standard require recognition of revenue at transaction price net of variable consideration which were earlier accounted as an expense. Based on the assessment done by the Company, there is no material impact on the standalone financial results for current year.
4. During the quarter and year ended 31 March 2019, the Company has completed the buy back of shares by extinguishing 6,666,666 fully paid-up equity shares of face value of ₹ 1/-each at a price of ₹ 150/- per share paid in cash for an aggregate consideration of ₹ 10,000 lakhs. The same has been recorded as reduction of Equity Share Capital by ₹ 67 lakhs and Other Equity by ₹ 9,933 lakhs.
5. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
6. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 20, 2019. The Statutory Auditors have carried out audit of the above financial results.
7. The figures of the previous year under various heads have been regrouped to the extent necessary.

For Triveni Turbine Limited

Place : Noida (U.P.)

Date : May 20, 2019

Dhruv M. Sawhney
Chairman & Managing Director

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 consolidated audited financial results for the quarter and year ended March 31, 2019 (₹ in lakhs, except per share data)					
Particulars	Three months ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations (Refer note 2)	23,965	21,134	24,413	83,999	75,332
2. Other income	553	184	350	1,619	814
Total income	24,518	21,318	24,763	85,618	76,146
3. Expenses					
(a) Cost of materials consumed	14,068	13,731	13,375	51,033	37,827
(b) Changes in inventories of finished goods and work-in-progress	310	(1,632)	(1,138)	(4,123)	699
(c) Excise duty on sale of goods (Refer note 2)	-	-	-	-	222
(d) Employee benefits expense	2,534	2,561	2,291	9,912	8,806
(e) Finance costs	74	33	1	112	53
(f) Depreciation and amortisation expense	526	528	533	2,012	1,912
(g) Other expenses	3,052	2,886	3,941	12,051	11,997
Total expenses	20,564	18,107	19,003	70,997	61,516
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	3,954	3,211	5,760	14,621	14,630
5. Share of profit / (loss) of joint venture	230	122	(326)	317	(250)
6. Profit from continuing operations before exceptional items and tax	4,184	3,333	5,434	14,938	14,380
7. Exceptional items (net)- income/(expense)	-	-	-	-	-
8. Profit from continuing operations before tax	4,184	3,333	5,434	14,938	14,380
9. Tax expense:					
- Current tax	1,083	1,011	2,019	4,518	5,088
- Deferred tax	274	39	(123)	397	(307)
Total tax expense	1,357	1,050	1,896	4,915	4,781
10. Profit from continuing operations after tax	2,827	2,283	3,538	10,023	9,599
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	2,827	2,283	3,538	10,023	9,599
Profit for the period attributable to:					
- Owners of the parent	2,827	2,283	3,538	10,023	9,599
- Non-controlling interest	-	-	-	-	-
15. Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(52)	-	54	(52)	54
(ii) Income tax relating to items that will not be reclassified to profit or loss	18	-	(18)	18	(18)
B. (i) Items that will be reclassified to profit or loss	201	1,342	(577)	707	(25)
(ii) Income tax relating to items that will be reclassified to profit or loss	(69)	(494)	210	(254)	25
	98	848	(331)	419	36
Other comprehensive income attributable to:					
- Owners of the parent	98	848	(331)	419	36
- Non-controlling interest	-	-	-	-	-
16. Total comprehensive income for the period	2,925	3,131	3,207	10,442	9,635
Total comprehensive income attributable to:					
- Owners of the parent	2,925	3,131	3,207	10,442	9,635
- Non-controlling interest	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-) (Refer note 4)	3,233	3,300	3,300	3,233	3,300
18. Other equity (Refer note 4)				40,106	41,913
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)					
(a) Basic (in ₹)	0.87	0.69	1.07	3.05	2.91
(b) Diluted (in ₹)	0.87	0.69	1.07	3.05	2.91

See accompanying notes to the consolidated financial results

TRIVENI TURBINE LIMITED
Statement of consolidated assets and liabilities

(₹ in lakhs)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	25,089	22,096
Capital work-in-progress	433	3,851
Intangible assets	357	471
Intangible assets under development	70	-
Investments in subsidiary and joint venture	1,383	1,066
Financial assets		
i. Trade receivables	120	124
ii. Loans	2	2
iii. Other financial assets	71	58
Other non-current assets	179	143
Income tax assets (net)	150	138
Total non-current assets	27,854	27,949
Current assets		
Inventories	21,684	18,071
Financial assets		
i. Investments	501	906
ii. Trade receivables	17,495	20,777
iii. Cash and cash equivalents	2,702	1,154
iv. Bank balances other than cash and cash equivalents	15	109
v. Loans	24	22
vi. Other financial assets	1,463	281
Other current assets	2,326	5,978
	46,210	47,298
Assets classified as held for sale	26	26
Total current assets	46,236	47,324
TOTAL ASSETS	74,090	75,273
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,300
Other equity	40,106	41,913
Total equity	43,339	45,213
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	5
Provisions	680	434
Deferred tax liabilities (net)	1,409	775
Total non-current liabilities	2,089	1,214
Current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,008	965
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,651	13,680
iii. Other financial liabilities	1,355	956
Other current liabilities	14,199	11,504
Provisions	844	878
Income tax liabilities (net)	605	863
Total current liabilities	28,662	28,846
Total liabilities	30,751	30,060
TOTAL EQUITY AND LIABILITIES	74,090	75,273

TRIVENI TURBINE LIMITED

Notes to the consolidated audited financial results for the quarter and year ended March 31, 2019

1. The Company and its subsidiaries primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Services Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the year ended March 31, 2018 includes excise duty up to June 30, 2017 which is now subsumed in the GST. Accordingly, revenue from operations for the year ended March 31, 2019 is not comparable with year ended March 31, 2018.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method. The provisions of the new standard require recognition of revenue at transaction price net of variable consideration which were earlier accounted as an expense. Based on the assessment done by the Company, there is no material impact on the consolidated financial results for current year.
4. During the quarter and year ended 31 March 2019, the Company has completed the buy back of shares by extinguishing 6,666,666 fully paid-up equity shares of face value of ₹ 1/- each at a price of ₹ 150/- per share paid in cash for an aggregate consideration of ₹ 10,000 lakhs. The same has been recorded as reduction of Equity Share Capital by ₹ 67 lakhs and Other Equity by ₹ 9,933 lakhs.
5. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
6. The audited standalone results of the Company are available on the Company's website (www.triveniturbines.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Three Months ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	23,708	20,519	23,986	82,879	74,314
Profit before tax	3,671	2,941	5,847	13,570	14,600
Net profit after tax	2,334	1,897	3,930	8,755	9,823
Total comprehensive income	2,430	2,816	3,569	9,195	9,811

7. The above audited consolidated financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 20, 2019. The Statutory Auditors have carried out audit of the above financial results.
8. The figures of the previous year under various heads have been regrouped to the extent necessary.

For Triveni Turbine Limited

Place : Noida (U.P.)
Date : May 20, 2019

Dhruv M. Sawhney
Chairman & Managing Director