

**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**

<b>Statement of standalone unaudited financial results for quarter and six months ended September 30, 2020</b>						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	18,378	16,470	24,544	34,848	45,710	80,990
2. Other income	482	465	521	947	819	2,184
<b>Total income</b>	<b>18,860</b>	<b>16,935</b>	<b>25,065</b>	<b>35,795</b>	<b>46,529</b>	<b>83,174</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	9,943	5,670	12,755	15,613	23,060	42,214
(b) Changes in inventories of finished goods and work-in-progress	(1,430)	2,929	334	1,499	2,085	1,804
(c) Employee benefits expense	1,940	2,030	2,470	3,970	4,733	9,439
(d) Finance costs	21	30	88	51	184	333
(e) Depreciation and amortisation expenses	516	507	514	1,023	1,012	2,008
(f) Other expenses	3,201	2,204	3,993	5,405	6,673	13,159
<b>Total expenses</b>	<b>14,191</b>	<b>13,370</b>	<b>20,154</b>	<b>27,561</b>	<b>37,747</b>	<b>68,957</b>
<b>4. Profit from continuing operations before exceptional items and tax</b>	<b>4,669</b>	<b>3,565</b>	<b>4,911</b>	<b>8,234</b>	<b>8,782</b>	<b>14,217</b>
5. Exceptional items (net)- income/ (expense) (refer note 2)	(1,852)	-	-	(1,852)	-	-
<b>6. Profit from continuing operations before tax</b>	<b>2,817</b>	<b>3,565</b>	<b>4,911</b>	<b>6,382</b>	<b>8,782</b>	<b>14,217</b>
7. Tax expense: (refer note 3)						
- Current tax	1,000	954	938	1,954	2,267	3,700
- Deferred tax	(275)	(28)	(377)	(303)	(353)	(489)
<b>Total tax expense</b>	<b>725</b>	<b>926</b>	<b>561</b>	<b>1,651</b>	<b>1,914</b>	<b>3,211</b>
<b>8. Profit from continuing operations after tax</b>	<b>2,092</b>	<b>2,639</b>	<b>4,350</b>	<b>4,731</b>	<b>6,868</b>	<b>11,006</b>
9. Profit/ (loss) from discontinued operations	-	-	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>12. Profit for the period</b>	<b>2,092</b>	<b>2,639</b>	<b>4,350</b>	<b>4,731</b>	<b>6,868</b>	<b>11,006</b>
<b>13. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(70)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	18
B. (i) Items that will be reclassified to profit or loss	239	183	(260)	422	(431)	(1,084)
(ii) Income tax relating to items that will be reclassified to profit or loss	(60)	(46)	98	(106)	158	322
	<b>179</b>	<b>137</b>	<b>(162)</b>	<b>316</b>	<b>(273)</b>	<b>(814)</b>
<b>14. Total comprehensive income for the period</b>	<b>2,271</b>	<b>2,776</b>	<b>4,188</b>	<b>5,047</b>	<b>6,595</b>	<b>10,192</b>
15. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233
16. Other equity						46,637
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	0.65	0.82	1.35	1.46	2.12	3.40
(b) Diluted (in ₹)	0.65	0.82	1.35	1.46	2.12	3.40

See accompanying notes to the standalone financial results

**TRIVENI TURBINE LIMITED**  
**Statement of standalone assets and liabilities**

(₹ in lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,580	24,264
Capital work-in-progress	891	637
Other intangible assets	487	385
Intangible assets under development	22	87
Investments in subsidiary and joint venture	985	985
Financial assets		
i. Trade receivables	-	-
ii. Loans	2	2
iii. Other financial assets	84	84
Other non-current assets	76	210
Income tax assets (net)	384	493
<b>Total non-current assets</b>	<b>26,511</b>	<b>27,147</b>
<b>Current assets</b>		
Inventories	15,815	17,248
Financial assets		
i. Investments	30,637	12,950
ii. Trade receivables	8,180	12,103
iii. Cash and cash equivalents	2,613	5,025
iv. Bank balances other than cash and cash equivalents	612	12
v. Loans	1	19
vi. Other financial assets	553	395
Other current assets	2,807	3,717
<b>Total current assets</b>	<b>61,218</b>	<b>51,469</b>
<b>TOTAL ASSETS</b>	<b>87,729</b>	<b>78,616</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3,233	3,233
Other equity	51,683	46,637
<b>Total equity</b>	<b>54,916</b>	<b>49,870</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	84	96
ii. Other financial liabilities	212	236
Other non-current liabilities	31	-
Provisions	624	663
Deferred tax liabilities (net)	384	581
<b>Total non-current liabilities</b>	<b>1,335</b>	<b>1,576</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,012	685
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,043	5,689
iii. Other financial liabilities	2,562	2,014
Other current liabilities	18,388	16,773
Provisions	1,246	1,497
Income tax liabilities (net)	1,227	512
<b>Total current liabilities</b>	<b>31,478</b>	<b>27,170</b>
<b>Total liabilities</b>	<b>32,813</b>	<b>28,746</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>87,729</b>	<b>78,616</b>

**TRIVENI TURBINE LIMITED**  
Statement of standalone cash flows

(₹ in lakhs)

Particulars	Six months ended		
	September 30, 2020	September 30, 2019	
	(Unaudited)	(Unaudited)	
<b>Cash flows from operating activities</b>			
Profit before tax	6,382	8,782	
Adjustments for			
Depreciation and amortisation expenses	1,023	1,012	
Net profit on sale/redemption of current investments	(305)	(343)	
Net fair value gains on current investments	(321)	(53)	
Interest income	(93)	(5)	
Provision for doubtful advances	76	14	
Amount written off of non financial assets	20	2	
Allowance for non moving inventories	115	35	
Impairment loss on financial assets (including reversals of impairment losses)	41	133	
Finance costs	51	184	
Unrealised foreign exchange (gains)/ losses	(95)	41	
Credit balances written back	-	(41)	
Mark-to-market (gains)/losses on derivatives	(262)	352	
Working capital adjustments :			
Change in inventories	1,318	3,553	
Change in trade receivables	4,007	1,278	
Change in other financial assets	(80)	(29)	
Change in other assets	863	(736)	
Change in trade payables	1,673	(3,340)	
Change in other financial liabilities	1,156	(166)	
Change in other liabilities	1,644	580	
Change in provisions	(290)	620	
<b>Cash generated from operations</b>	<b>16,923</b>	<b>11,873</b>	
Income tax paid (net of refunds)	(1,130)	(2,528)	
<b>Net cash inflow from operating activities</b>	<b>15,793</b>	<b>9,345</b>	
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(547)	(483)	
Net increase in current investment	(17,061)	(6,657)	
Proceeds from sale of assets classified as held for sale	-	26	
Investment in Bank Deposit	(600)	-	
Interest received	91	5	
<b>Net cash outflow from investing activities</b>	<b>(18,117)</b>	<b>(7,109)</b>	
<b>Cash flows from financing activities</b>			
Repayment of long term borrowings	(10)	(3)	
Payment of principal portion of lease liabilities	(26)	-	
Interest paid on lease liabilities	(13)	-	
Interest paid	(38)	(168)	
Dividend paid to Company's shareholders	(1)	(2)	
<b>Net cash outflow from financing activities</b>	<b>(88)</b>	<b>(173)</b>	
Net increase in cash and cash equivalents	(2,412)	2,063	
Cash and cash equivalents at the beginning of the year	5,025	1,289	
<b>Cash and cash equivalents at the end of the year</b>	<b>2,613</b>	<b>3,352</b>	
<b>Reconciliation of liabilities arising from financing activities:</b>			
	<b>Non-current borrowings (including current maturities)</b>	<b>Interest payable on borrowings</b>	<b>Dividend paid to Company's shareholders (including DDT)</b>
Balance as at March 31, 2020	117	1	13
Cash flows	(10)	(38)	(1)
Finance costs accruals	-	38	-
Divided distributions (including DDT) accruals	-	-	-
<b>Balance as at September 30, 2020</b>	<b>107</b>	<b>1</b>	<b>12</b>

## TRIVENI TURBINE LIMITED

### Notes to the standalone unaudited financial results for the quarter and six months ended September 30, 2020

1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. The Company has implemented a Voluntary Retirement Scheme (VRS) for Workmen in August 2020. As a result of closure of this scheme, the total expenditure of ₹ 1,852 lakhs for VRS has been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.
3. During the quarter ended September 30, 2019, the Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. The Company had recognized provision for income tax and re-measured its deferred tax liabilities (net) as at March 31, 2019 basis the rates prescribed in the said section and full impact of this was recognised in Statement of Profit and Loss for the quarter ended September 30, 2019. Accordingly, tax expenses for the quarter and six months ended September 30, 2020 are not comparable with quarter and six months ended September 30, 2019.
4. The spread of Covid-19 has severely impacted businesses around the globe including India. The Company has evaluated the impact of outbreak of COVID-19 pandemic using internal and external source of information including economic forecasts and estimates from market sources, on various elements of its standalone financial results and expected future performance of the Company. Based on its review and current indicators of future economic conditions, the Company expects to recover the carrying value of the assets and does not anticipate any impairment to these financial and non-financial assets.
5. The Company filed a petition on 10 June 2019 under the provisions of Section 241, 242, 244 of the 2013 Act before National Company Law Tribunal, Bengaluru ("NCLT"), seeking specific reliefs to bring to an end the matters of oppression and mismanagement in the joint venture company viz GE Triveni Ltd (GETL) by General Electric Company and its affiliates (GE). The grounds on which the Company was constrained to file the petition were certain actions of GE which were oppressive, fraudulent, prejudicial, harsh and burdensome to the interest of GETL including but not limited to lack of probity, diversion of business, violation of non-compete, conflict of interest by GE employees/nominee directors etc. Instead of submitting its objections on merits to the said Company Petition, two of GE Affiliates filed applications before the NCLT, praying to refer the dispute raised in Company Petition to arbitration. The matter is now pending adjudication before the NCLT, Bengaluru and there have been no further development on the same during the quarter ended September 30, 2020.  
  
D I Netherland BV, affiliate of GE and Joint Venture partner in GETL, invoked separate arbitration proceedings before Arbitration Tribunal under the UNCITRAL Arbitration Rules, 1976 in United Kingdom and filed a statement of claim on June 1, 2020, alleging violation of certain terms of the JV Agreement by the Company. The claims made are based on estimation and amounts are not quantified with precision. The Company firmly believes that the allegations raised are unsubstantiated, untenable, and unsustainable. The Company will submit its defence and counter claim, if any in the due course. Accordingly, at this preliminary stage, no cognisance of the claims is taken in the standalone financial results.
6. The above unaudited standalone financial results of the Company for the quarter and six month ended September 30, 2020 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 November 02, 2020. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited

DHRUV  
MANMOHA  
N SAWHNEY

Digitally signed by  
DHRUV MANMOHAN  
SAWHNEY  
Date: 2020.11.02  
17:31:37 +05'30'

Place : Noida (U.P)  
Date : November 02, 2020

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**

<b>Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2020</b>						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	18,532	16,517	24,733	35,049	46,096	81,787
2. Other income	477	468	525	945	834	1,458
<b>Total income</b>	<b>19,009</b>	<b>16,985</b>	<b>25,258</b>	<b>35,994</b>	<b>46,930</b>	<b>83,245</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	10,013	5,686	12,764	15,699	23,115	42,323
(b) Changes in inventories of finished goods and work-in-progress	(1,430)	2,955	336	1,525	2,075	1,786
(c) Employee benefits expense	2,090	2,174	2,676	4,264	5,126	10,155
(d) Finance costs	21	30	88	51	184	333
(e) Depreciation and amortisation expenses	517	507	514	1,024	1,013	2,011
(f) Other expenses	2,903	1,836	3,666	4,739	6,118	11,952
<b>Total expenses</b>	<b>14,114</b>	<b>13,188</b>	<b>20,044</b>	<b>27,302</b>	<b>37,631</b>	<b>68,560</b>
<b>4. Profit from continuing operations before share of profit / (loss) from a joint venture, exceptional items and tax</b>	<b>4,895</b>	<b>3,797</b>	<b>5,214</b>	<b>8,692</b>	<b>9,299</b>	<b>14,685</b>
5. Share of profit / (loss) of joint venture	128	(146)	417	(18)	774	910
<b>6. Profit from continuing operations before exceptional items and tax</b>	<b>5,023</b>	<b>3,651</b>	<b>5,631</b>	<b>8,674</b>	<b>10,073</b>	<b>15,595</b>
7. Exceptional items (net)- income/(expense) (refer note 2)	(1,852)	-	-	(1,852)	-	-
<b>8. Profit from continuing operations before tax</b>	<b>3,171</b>	<b>3,651</b>	<b>5,631</b>	<b>6,822</b>	<b>10,073</b>	<b>15,595</b>
9. Tax expense: (refer note 3)						
- Current tax	1,006	954	985	1,960	2,333	3,768
- Deferred tax	(274)	(28)	(377)	(302)	(353)	(351)
<b>Total tax expense</b>	<b>732</b>	<b>926</b>	<b>608</b>	<b>1,658</b>	<b>1,980</b>	<b>3,417</b>
<b>10. Profit from continuing operations after tax</b>	<b>2,439</b>	<b>2,725</b>	<b>5,023</b>	<b>5,164</b>	<b>8,093</b>	<b>12,178</b>
11. Profit/(loss) from discontinued operations	-	-	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-	-	-
13. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>14. Profit for the period</b>	<b>2,439</b>	<b>2,725</b>	<b>5,023</b>	<b>5,164</b>	<b>8,093</b>	<b>12,178</b>
<b>Profit for the period attributable to:</b>						
- Owners of the parent	2,439	2,725	5,023	5,164	8,093	12,178
- Non-controlling interest	-	-	-	-	-	-
<b>15. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	18
B. (i) Items that will be reclassified to profit or loss	205	185	(245)	390	(445)	(952)
(ii) Income tax relating to items that will be reclassified to profit or loss	(60)	(46)	98	(106)	158	322
<b>Other comprehensive income attributable to:</b>	<b>145</b>	<b>139</b>	<b>(147)</b>	<b>284</b>	<b>(287)</b>	<b>(683)</b>
- Owners of the parent	145	139	(147)	284	(287)	(683)
- Non-controlling interest	-	-	-	-	-	-
<b>16. Total comprehensive income for the period</b>	<b>2,584</b>	<b>2,864</b>	<b>4,876</b>	<b>5,448</b>	<b>7,806</b>	<b>11,495</b>
<b>Total comprehensive income attributable to:</b>						
- Owners of the parent	2,584	2,864	4,876	5,448	7,806	11,495
- 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						49,785
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	0.75	0.84	1.55	1.60	2.50	3.77
(b) Diluted (in ₹)	0.75	0.84	1.55	1.60	2.50	3.77

See accompanying notes to the consolidated financial results

**TRIVENI TURBINE LIMITED**  
**Statement of consolidated assets and liabilities**

(₹ in lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,580	24,266
Capital work-in-progress	891	637
Other intangible assets	487	385
Intangible assets under development	22	87
Investments accounted for using the equity method	2,274	2,291
Financial assets		
i. Trade receivables	-	-
ii. Loans	2	2
iii. Other financial assets	84	84
Other non-current assets	76	210
Income tax assets (net)	387	493
<b>Total non-current assets</b>	<b>27,803</b>	<b>28,455</b>
<b>Current assets</b>		
Inventories	15,815	17,275
Financial assets		
i. Investments	30,637	12,950
ii. Trade receivables	8,209	12,535
iii. Cash and cash equivalents	5,139	6,581
iv. Bank balances other than cash and cash equivalents	1,253	256
v. Loans	1	19
vi. Other financial assets	560	387
Other current assets	2,829	3,759
<b>Total current assets</b>	<b>64,443</b>	<b>53,762</b>
<b>TOTAL ASSETS</b>	<b>92,246</b>	<b>82,217</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3,233	3,233
Other equity	55,231	49,785
<b>Total equity</b>	<b>58,464</b>	<b>53,018</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	84	96
ii. Other financial liabilities	212	236
Other non-current liabilities	31	-
Provisions	750	776
Deferred tax liabilities (net)	521	718
<b>Total non-current liabilities</b>	<b>1,598</b>	<b>1,826</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,012	685
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,946	5,483
iii. Other financial liabilities	2,576	2,055
Other current liabilities	19,171	17,071
Provisions	1,246	1,497
Income tax liabilities (net)	1,233	582
<b>Total current liabilities</b>	<b>32,184</b>	<b>27,373</b>
<b>Total liabilities</b>	<b>33,782</b>	<b>29,199</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>92,246</b>	<b>82,217</b>

**TRIVENI TURBINE LIMITED**  
Statement of consolidated cash flows

(₹ in lakhs)

Particulars	Six months ended	
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities</b>		
Profit before tax	6,822	10,073
Adjustments for		
Share of net loss /(profit) of joint venture accounted for using the equity method	18	(774)
Depreciation and amortisation expenses	1,024	1,013
Net profit on sale/redemption of current investments	(305)	(343)
Net fair value gains on current investments	(321)	(53)
Interest income	(96)	(8)
Provision for doubtful advances	76	14
Amount written off of non financial assets	20	2
Allowance for non moving inventories	115	35
Impairment loss on financial assets (including reversals of impairment losses)	102	133
Finance costs	51	184
Unrealised foreign exchange (gains)/ losses	(94)	41
Credit balances written back	-	(41)
Mark-to-market (gains)/ losses on derivatives	(262)	352
Working capital adjustments :		
Change in inventories	1,345	3,544
Change in trade receivables	4,332	1,097
Change in other financial assets	(95)	(6)
Change in other assets	931	(718)
Change in trade payables	1,787	(3,230)
Change in other financial liabilities	1,128	(166)
Change in other liabilities	2,143	378
Change in provisions	(274)	631
<b>Cash generated from operations</b>	<b>18,447</b>	<b>12,158</b>
Income tax paid (net of refunds)	(1,205)	(2,605)
<b>Net cash inflow from operating activities</b>	<b>17,242</b>	<b>9,553</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(547)	(483)
Net increase in current investment	(17,061)	(6,657)
Proceeds from sale of assets classified as held for sale	-	26
Investment in Bank Deposit	(1,009)	-
Interest received	94	8
<b>Net cash outflow from investing activities</b>	<b>(18,523)</b>	<b>(7,106)</b>
<b>Cash flows from financing activities</b>		
Repayment of long term borrowings	(10)	(3)
Payment of principal portion of lease liabilities	(26)	-
Interest paid on lease liabilities	(13)	-
Interest paid	(39)	(168)
Dividend paid to Company's shareholders	(1)	(2)
<b>Net cash outflow from financing activities</b>	<b>(89)</b>	<b>(173)</b>
Increase/(Decrease) in cash and cash equivalents due to foreign exchange variation	(72)	(22)
Net increase in cash and cash equivalents	(1,442)	2,252
Cash and cash equivalents at the beginning of the year	6,581	2,702
<b>Cash and cash equivalents at the end of the year</b>	<b>5,139</b>	<b>4,954</b>

**Reconciliation of liabilities arising from financing activities:**

	Non-current borrowings (including current maturities)	Interest payable on borrowings	Dividend paid to Company's shareholders (including DDT)
Balance as at March 31, 2020	117	1	13
Cash flows	(10)	(39)	(1)
Finance costs accruals	-	39	-
Divided distributions (including DDT) accruals	-	-	-
<b>Balance as at September 30, 2020</b>	<b>107</b>	<b>1</b>	<b>12</b>

## TRIVENI TURBINE LIMITED

### Notes to the consolidated unaudited financial results for the quarter and six months ended September 30, 2020

1. The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
2. The Company has implemented a Voluntary Retirement Scheme (VRS) for Workmen in August 2020. As a result of closure of this scheme, the total expenditure of ₹ 1,852 lakhs for VRS has been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.
3. During the quarter ended September 30, 2019, the Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. The Company had recognized provision for income tax and re-measured its deferred tax liabilities (net) as at March 31, 2019 basis the rates prescribed in the said section and full impact of this was recognised in Statement of Profit and Loss for the quarter ended September 30, 2019. Accordingly, tax expenses for the quarter and six months ended September 30, 2020 are not comparable with quarter and six months ended September 30, 2019.
4. The spread of Covid-19 has severely impacted businesses around the globe including India. The Group has evaluated the impact of outbreak of COVID-19 pandemic using internal and external source of information including economic forecasts and estimates from market sources, on various elements of its consolidated financial results and expected future performance of the Group. Based on its review and current indicators of future economic conditions, the Group expects to recover the carrying value of the assets and does not anticipate any impairment to these financial and non-financial assets.
5. The Company filed a petition on 10 June 2019 under the provisions of Section 241, 242, 244 of the 2013 Act before National Company Law Tribunal, Bengaluru ("NCLT"), seeking specific reliefs to bring to an end the matters of oppression and mismanagement in the joint venture company viz GE Triveni Ltd (GETL) by General Electric Company and its affiliates (GE). The grounds on which the Company was constrained to file the petition were certain actions of GE which were oppressive, fraudulent, prejudicial, harsh and burdensome to the interest of GETL including but not limited to lack of probity, diversion of business, violation of non-compete, conflict of interest by GE employees/nominee directors etc. Instead of submitting its objections on merits to the said Company Petition, two of GE Affiliates filed applications before the NCLT, praying to refer the dispute raised in Company Petition to arbitration. The matter is now pending adjudication before the NCLT, Bengaluru and there have been no further development on the same during the quarter ended September 30, 2020.

D I Netherland BV, affiliate of GE and Joint Venture partner in GETL, invoked separate arbitration proceedings before Arbitration Tribunal under the UNCITRAL Arbitration Rules, 1976 in United Kingdom and filed a statement of claim on June 1, 2020, alleging violation of certain terms of the JV Agreement by the Company. The claims made are based on estimation and amounts are not quantified with precision. The Company firmly believes that the allegations raised are unsubstantiated, untenable, and unsustainable. The Company will submit its defence and counter claim, if any in the due course. Accordingly, at this preliminary stage, no cognisance of the claims is taken in the consolidated financial results.

6. The unaudited standalone results of the Company are available on the Company's website ([www.triveniturbines.com](http://www.triveniturbines.com)), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	18,378	16,470	24,544	34,848	45,710	80,990
Profit before tax	2,817	3,565	4,911	6,382	8,782	14,217
Net profit after tax	2,092	2,639	4,350	4,731	6,868	11,006
Total comprehensive income	2,271	2,776	4,188	5,047	6,595	10,192



7. The above unaudited consolidated financial results of the Company for the quarter and six month ended September 30, 2020 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 November 02, 2020 . The Statutory Auditors have carried out limited review of the above financial results.

Place : Noida (U.P)  
Date : November 02, 2020

For Triveni Turbine Limited  
DHRUV  
MANMOHAN  
SAWHNEY

Digitally signed by DHRUV  
MANMOHAN SAWHNEY  
Date: 2020.11.02 17:30:41  
+05'30'

Dhruv M. Sawhney  
Chairman & Managing Director