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, 2020

				(₹	in lakhs, except	per share data)	
		Quarter ended Six month ended Yea			Six month ended		
Particulars	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	
Total income	18,860	16,935	25,065	35,795	46,529	83,174	
3. Expenses							
(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	
Total expenses	14,191	13,370	20,154	27,561	37,747	68,957	
4. Profit from continuing operations before exceptional items and tax	4,669	3,565	4,911	8,234	8,782	14,217	
5. Exceptional items (net)- income/(expense) (refer note 2)	(1,852)	-	-	(1,852)		-	
6. Profit from continuing operations before tax	2,817	3,565	4,911	6,382	8,782	14,217	
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)	
Total tax expense	725	926	561	1,651	1,914	3,211	
8. Profit from continuing operations after tax	2,092	2,639	4,350	4,731	6,868	11,006	
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	2,092	2,639	4,350	4,731	6,868	11,006	
13. Other comprehensive income	, , ,	,	,	,	.,	,	
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	
	179	137	(162)	316	(273)	(814)	
14. Total comprehensive income for the period	2,271	2,776	4,188	5,047	6,595	10,192	
15. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233	
16. Other equity	5,233	5,233	<i>5,233</i>	3,233	3,233	46,637	
17. Earnings per share of ₹ 1/- each (for continuing and total operations) -						10,007	
(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	3.00	0.02	1.00	1.10	2,12	5.10	

See accompanying notes to the standalone financial results

TRIVENI TURBINE LIMITED Statement of standalone assets and liabilities

Non-current assets Property, plant and equipment 23,580 24,			(₹ in lakhs)	
ASSETS Non-current assets Property, plant and equipment 23,580 24,	Particulars		As at March 31, 2020	
Non-current assets		Unaudited	Audited	
Property, plant and equipment				
Capital work-in-progress 891 Other intangible assets 487 Intangible assets 487 Intangible assets 487 1885 Intangible assets 487 1885				
Other intangible assets under development intangible assets under development intangible assets under development intangible assets under development in aubitidary and joint venture 985 Financial assets		23,580	24,264	
Intangible assets under development 22 18 18 18 18 18 18 18	Capital work-in-progress	891	637	
Investments in subsidiary and joint venture 985 Financial assets 1	Other intangible assets	487	385	
Financial assets i. Trade receivables ii. Loans 2 iii. Other financial assets Other non-current assets Income tax assets (net) Total non-current assets Current assets Income tax assets (net) Total current assets Income tax assets (net) Current assets Income tax	Intangible assets under development	22	87	
ii. Loans 2 iii. Other financial assets 84 Other non-current assets 76 Income tax assets (net) 384 Total non-current assets 26,511 27 Current assets 15,815 17, Financial assets Inventories 15,815 17, Financial assets i. Investments 30,637 12, ii. Trade receivables ii. Trade receivables 30,637 12, ii. Trade receivables ii. Cash and cash equivalents 2,613 5, iv. Bank belances other than cash and cash equivalents 612 v. Loans v. Loans 1<		985	985	
iii. Other financial assets 84 Other non-current assets 76 384 Total non-current assets 76 384 Total non-current assets 26,511 27 27 27 27 27 27 27	i. Trade receivables	-	-	
Other non-current assets 76 Income tax assets (net) 384 Total non-current assets 26,511 27 Current assets 15,815 17,815 Inventories 15,815 17,815 Financial assets 30,637 12,815 ii. Investments 30,637 12,815 iii. Cash and cash equivalents 2,613 5,818 iii. Cash and cash equivalents 612 v. Loans v. Loans 1 v. Coans v. Loans 1 v. Coans v. Loans 553 Other current assets 61,218 51,72 Other current assets 61,218 51,72 78 EQUITY AND LIABILITIES 87,729 78 EQUITY AND LIABILITIES 3,233 3,3 Other equity 51,683 46, Total equity 54,916 49, LABILITIES 1,012 49, LABILITIES 1,012 49, LOHer financial liabilities 212 Other non-current	ii. Loans	2	2	
Income tax assets (net) 384 26,511 27 27 27 26,511 27 27 27 27 27 27 27	iii. Other financial assets	84	84	
Total non-current assets 26,511 27	Other non-current assets	76	210	
Current assets	Income tax assets (net)	384	493	
Inventories	Total non-current assets	26,511	27,147	
Financial assets i. Investments 30,637 12, ii. Trade receivables iii. Trade receivables iii. Cash and cash equivalents iv. Bank balances other than cash and cash equivalents v. Loans v. Loans v. Loans v. Other financial assets Other current assets TOTAL ASSETS STOTAL ASSETS SEQUITY AND LIABILITIES EQUITY AND LIABILITIES EQUITY Equity share capital Other equity Standard liabilities Financial liabilities i. Borrowings ii. Other financial liabilities Other non-current liabilities Financial liabilities ii. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 7,043 5,046 10,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,043 5,044 5,043 5,044 5,043 5,044 5,044 5,043 5,044 5,044 5,043 5,044 5,044 5,044 5,044 5,045 5	Current assets			
i. Investments 30,637 12, ii. Trade receivables 8,180 12, iii. Cash and cash equivalents 2,613 5, iv. Bank balances other than cash and cash equivalents 612 v. v. Loans 1 v. vi. Other financial assets 553 Other current assets 553 Total current assets 61,218 51, TOTAL ASSETS 87,729 78 EQUITY AND LIABILITIES 87,729 78 EQUITY Sequity 51,683 46, Total equity 51,683 46, Total equity 54,916 49, LIABILITIES Non-current liabilities 84 ii. Financial liabilities 212 Other non-current liabilities 31 Provisions 624 Deferred tax liabilities 1,335 1 Current liabilities 1,335 1 Financial liabilities 1,012 1 Financial liabilities 1,012 1 I) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises 7,043 5,	Inventories	15,815	17,248	
ii. Trade receivables iii. Cash and cash equivalents v. Bank balances other than cash and cash equivalents v. Loans vi. Other financial assets Other current assets Soft				
iii. Cash and cash equivalents iv. Bank balances other than cash and cash equivalents v. Loans v. Loans v. Loans v. Loans vi. Other financial assets Other current assets Other	i. Investments	30,637	12,950	
iv. Bank balances other than cash and cash equivalents v. Loans v. Loans v. Other financial assets Other current assets Other equity Equity share capital Other equity St., 1683 Ade, Total equity St.	ii. Trade receivables	8,180	12,103	
v. Loans 1 vi. Other financial assets 553 Other current assets 2,807 3, Total current assets 61,218 51, TOTAL ASSETS 87,729 78 EQUITY AND LIABILITIES 87,729 78 EQUITY 54,916 49, LIABILITIES 51,683 46, Non-current equity 54,916 49, LIABILITIES 8 1,016 49, Non-current liabilities 84 4 46, Financial liabilities 212 46, 47, 47, 47, 48, 46, 49, <t< td=""><td>iii. Cash and cash equivalents</td><td>2,613</td><td>5,025</td></t<>	iii. Cash and cash equivalents	2,613	5,025	
vi. Other financial assets 553 Other current assets 2,807 3, TOTAL ASSETS 87,729 78 EQUITY AND LIABILITIES 87,729 78 EQUITY Equity share capital 3,233 3, Other equity 51,683 46, Total equity 54,916 49, LIABILITIES Non-current liabilities 84 ii. Other financial liabilities 212 Financial liabilities 212 other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 1 1,335 1 Current liabilities 1,335 1 1 Current liabilities 1,012 1 1 Financial liabilities 1,012 1 1 Financial liabilities 2,562 2,62 2,62 ii. Trade payables 3 Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 7,043 5,7 iii. Other financial liabilities 2,562 2,62	iv. Bank balances other than cash and cash equivalents	612	12	
Other current assets	v. Loans	1	19	
Total current assets	vi. Other financial assets	553	395	
TOTAL ASSETS 87,729 78	Other current assets	2,807	3,717	
EQUITY AND LIABILITIES EQUITY Equity share capital 3,233 3, Other equity 51,683 46, Total equity 54,916 49, LIABILITIES Non-current liabilities Financial liabilities i. Borrowings 84 ii. Other financial liabilities Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 1,335 1 Current liabilities Financial liabilities 5 Financial liabilities 624 Deferred tax liabilities 625 Total non-current liabilities 7 I. 384 Total non-current liabilities 7 Financial liabilities 8 Financial liabilities 9 I. Borrowings 6 I. Borrowings 6 I. Trade payables 7 I. Trade payables 8 I. Trade payables 9 I. Trade payables 9 I. Trade payables 1,012 I. Trade p	Total current assets	61,218	51,469	
EQUITY Equity share capital 3,233 3, Other equity 51,683 46, Total equity 54,916 49, LIABILITIES Non-current liabilities Financial liabilities i. Borrowings 624 Deferred tax liabilities Total non-current liabilities Financial liabilities 1. 331 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 1. 335 1 Current liabilities i. Borrowings - ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises	TOTAL ASSETS	87,729	78,616	
Equity share capital 3,233 3, 3, 3, 3, 3, 46, 51,683 46, 54,916 49,	EQUITY AND LIABILITIES			
Other equity	EQUITY			
Total equity LIABILITIES Non-current liabilities Financial liabilities i. Borrowings ii. Other financial liabilities Provisions Current liabilities i. Borrowings ii. Total non-current liabilities ii. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 7,043 5,000 Current liabilities 1,012 b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 Current liabilities 7,043 5,043 5,043 6,040 7,043		3,233	3,233	
LIABILITIES Non-current liabilities Financial liabilities i. Borrowings ii. Other financial liabilities 212 Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities Financial liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 2,562 Other current liabilities 1,338 16, Provisions 1,246 1,			46,637	
Non-current liabilities Financial liabilities i. Borrowings ii. Other financial liabilities 212 Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 7 Current liabilities Financial liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 7,043 5, Other current liabilities 18,388 16, Provisions 1,246 1,	Total equity	54,916	49,870	
Financial liabilities i. Borrowings ii. Other financial liabilities 212 Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 7,335 1 Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities 2,562 2, Other current liabilities 1,338 16, Provisions 2,1246 1,				
i. Borrowings ii. Other financial liabilities 212 Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 7,335 1 Current liabilities 7,335 1 Current liabilities 7,335 1 Current liabilities 7,043 8 1,012 9) Total outstanding dues of micro enterprises and small enterprises and small enterprises 31,012 32,7043 35,7043 36,7043 36,7043 37,043 38,7043 38,7043 39,7043 30,7				
ii. Other financial liabilities Other non-current liabilities Other non-current liabilities Provisions Otal non-current liabilities Current liabilities Financial liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 Other current liabilities 18,388 16, Provisions 1,246 1,				
Other non-current liabilities 31 Provisions 624 Deferred tax liabilities (net) 384 Total non-current liabilities 1,335 1 Current liabilities Financial liabilities i. Borrowings - ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises and small enterprises iii. Other financial liabilities 2,562 2, Other current liabilities 1,8388 16, Provisions 1,246 1,	_		96	
Provisions Deferred tax liabilities (net) Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,			236	
Deferred tax liabilities (net) Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 2,0ther current liabilities 18,388 16, Provisions 1,246 1,			-	
Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 7,043 5, iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,			663	
Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 7,043 5, 16,015 18,388 16, Provisions 1,246 1,	* *		581	
Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises 7,043 5, iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,	Total non-current liabilities	1,335	1,576	
Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises 7,043 5, iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,	Current liabilities			
ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises 7,043 5, iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,				
ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises 7,043 5, iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,	i. Borrowings	_	_	
a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,	<u>o</u>			
b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,		1,012	685	
iii. Other financial liabilities 2,562 2, Other current liabilities 18,388 16, Provisions 1,246 1,			5,689	
Other current liabilities 18,388 16, Provisions 1,246 1,	<u> •</u>	2 562	2,014	
Provisions 1,246 1,			16,773	
1)=10			1,497	
1.22			512	
			27,170	
			28,746 78,616	

Statement of standalone cash flows

		T	(₹ in lakhs)	
		Six mont	hs ended	
Particulars		September 30, 2020	September 30, 2019	
		(Unaudited)	(Unaudited)	
Cash flows from operating activities				
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 impa	airment losses)	41	133	
Finance costs		51	184	
Unrealised foreign exchange (gains)/ losses		(95)	41	
Credit balances written back		(2.62)	(41)	
Mark-to-market (gains)/losses on derivatives		(262)	352	
Working capital adjustments:		1 210	2 552	
Change in trade receivables		1,318	3,553	
Change in trade receivables Change in other financial assets		4,007	1,278 (29)	
Change in other assets Change in other assets		(80) 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	
Cash generated from operations		16,923	11,873	
Income tax paid (net of refunds)		(1,130)	(2,528)	
Net cash inflow from operating activities		15,793	9,345	
Cash flows from investing activities Purchase of property, plant and equipment Net increase in current investment Proceeds from sale of assets classified as held for sale Investement in Bank Deposit Interest received		(547) (17,061) - (600)	(483) (6,657) 26	
Net cash outflow from investing activities		91	(7.100)	
Net cash outriow from investing activities		(18,117)	(7,109)	
Cash flows from financing activities				
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)	
Net cash outflow from financing activities		(88)	(173)	
NT		/=		
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	
Cash and cash equivalents at the end of the year		2,613	3,352	
Reconciliation of liabilities arising from financing activities:				
	Non-current		Dividend paid to	
	borrowings	Interest payable	Company's	
	(including current	on borrowings	shareholders	
	maturities)		(including DDT)	
Balance as at March 31, 2020	117	1	13	
Cash flows	(10)	(38)	(1)	
Finance costs accruals	(10)	38	(1)	
Divided distributions (including DDT) accruals	_	-	_	
Balance as at September 30, 2020	107	1	12	
<u> </u>	107			

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

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MANMOHA
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NAWHNEY
N SAWHNEY
Date: 2020.11.02
17:31:37 +05'30'

Dhruv M. Sawhney Chairman & Managing Director

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

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 unaudited financial results for the quarter and six months ended September 30, 2020

				in lakhs, except	Year ended	
Particulars	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
Total income	19,009	16,985	25,258	35,994	46,930	83,245
3. Expenses						
(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
Total expenses	14,114	13,188	20,044	27,302	37,631	68,560
4. Profit from continuing operations before share of profit / (loss) from a joint venture, exceptional items and tax	4,895	3,797	5,214	8,692	9,299	14,685
5. Share of profit / (loss) of joint venture	128	(146)	417	(18)	774	910
6. Profit from continuing operations before exceptional items and tax	5,023	3,651	5,631	8,674	10,073	15,595
7. Exceptional items (net)- income/(expense) (refer note 2)	(1,852)	-	-	(1,852)		-
8. Profit from continuing operations before tax	3,171	3,651	5,631	6,822	10,073	15,595
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
Total tax expense	732	926	608	1,658	1,980	3,417
10. Profit from continuing operations after tax	2,439	2,725	5,023	5,164	8,093	12,178
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	2,439	2,725	5,023	5,164	8,093	12,178
Profit for the period attributable to:						
- Owners of the parent	2,439	2,725	5,023	5,164	8,093	12,178
- Non-controlling interest	=	-	=	ı	-	•
15. Other comprehensive income						
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
	145	139	(147)	284	(287)	(683
Other comprehensive income attributable to:						
- Owners of the parent	145	139	(147)	284	(287)	(683
- Non-controlling interest	-	-	-	-		-
16. Total comprehensive income for the period	2,584	2,864	4,876	5,448	7,806	11,495
Total comprehensive income attributable to:						
- 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
 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	3.7
(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

Capital work-in-progress 891 637 Other intangible assets 487 388 Intangible assets under development 22 87 Investments accounted for using the equity method 2,274 2,291 Invactorectivables - - - i. Loars 2 2 2 iii. Other financial assets 84 84 84 Other non-current assets 76 210 10 Income tax assets (net) 387 493 243 Total non-current assets 27,803 28,455 Current assets 15,815 17,275 Income tax assets (net) 30,637 12,950 Income tax assets 30,637 12,950 Income tax assets 30,637 12,950 Income tax assets 30,637 12,950 ii. Total carceivables 30,637 12,950 ii. Carceivables 30,033 12,950 iii. Carceivables 30,033 20,253 iii. Carceivables 5,209 2		T	(₹ in lakhs)	
ASSETS Non-current assets Property, plant and equipment 23,580 24,266 Capital work-in-progress 891 637 637 637 638 Capital work-in-progress 891 637 638 Capital work-in-progress 891 637 638 Capital work-in-progress 6467 388 Capital work-in-progress 647 388 Capital work-in-progress 647 388 Capital work-in-progress 647 2,294 Capital Ca	Particulars			
Non-current assets		Unaudited	Audited	
Peoperty, plant and equipment	ASSETS			
Capital work-in-progress 891 6.37 Other intangible assets 487 385 Intangible assets under development 22 87 Investments accounted for using the equity method 2,274 2,291 Invade receivables - - - ii. Loans 2 2 2 2 iii. Other financial assets 84 84 94 94 93 7 433 493 101 <td< td=""><td>Non-current assets</td><td></td><td></td></td<>	Non-current assets			
Other intangible assets under development intangible assets (ap. 2, 22, 22, 22, 22, 22, 22, 22, 22, 22,	Property, plant and equipment	23,580	24,266	
Intangible assets under development investments accounted for using the equity method 2,274 2,291 Financial assets	Capital work-in-progress	891	637	
Investments accounted for using the equity method	Other intangible assets	487	385	
Financial assets	Intangible assets under development	22	87	
i. Trade receivables -	Investments accounted for using the equity method	2,274	2,291	
ii. Loans 2 2 iii. Other financial assets 84 84 Other non-current assets 76 210 Income tax assets (net) 387 493 Total non-current assets 27,803 28,455 Current assets 27,803 28,455 Inventories 15,815 17,275 Financial assets 30,637 12,950 iii. Cash and cash equivalents 5,139 6,581 iii. Sah and cash equivalents 1,253 256 v. Loans 1 19 vi. Other financial assets 560 387 Other current assets 560 387 Total current assets 2,829 3,759 Total current assets 44,433 53,762 TOTAL ASSETS 92,246 82,217 EQUITY 55,231 49,785 Total current assets 4 4 COUTY 55,231 49,785 Total current liabilities 21 2,236 Other equity <td< td=""><td>Financial assets</td><td></td><td></td></td<>	Financial assets			
iii. Other financial assets 84 84 Other non-current assets 76 210 Income tax assets (net) 387 493 Total non-current assets 27,803 28,452 Current assets 15,815 17,275 Financial assets 15,815 17,275 ii. Investments 30,637 12,950 iii. Cash and cash equivalents 5,139 6,581 iv. Bank balances other than cash and cash equivalents 1,253 256 iv. Loans 1 1 19 vi. Other financial assets 560 387 Other current assets 560 387 Other current assets 64,443 53,762 Total current assets 64,443 53,762 Total current assets 64,443 53,762 EQUITY 8 22,246 82,217 EQUITY AND LIABILITIES 8 1 EQUITY And Capital 3,233 3,233 3,233 Total equity 55,231 49,785 1 49,785<	i. Trade receivables	-	-	
Other non-current assets 76 210 Income tax assets (net) 387 493 Total non-current assets 27,803 28,455 Current assets 1 27,803 28,455 Current assets 1 1 17,275 Investments 30,637 12,950 12,535 11,295 6,581 12,295 12,535 12,950 12,535 12,950 12,535 12,950 12,535 12,950 12,535 12,950 12,535 12,950 12,535 12,950 12,535 12,290 12,535 12,535 12,290 12,535 12,535 12,290 12,535 12,535 12,290 12,535 12,535 12,290 12,535 12,535 12,290 12,535 12,650 12,65 12,650	ii. Loans	2	2	
Income tax assets (net) 387 493 25,855 101	iii. Other financial assets	84	84	
Total non-current assets	Other non-current assets	76	210	
Current assets	Income tax assets (net)	387	493	
Inventories 15,815 17,275 Financial assets 1	Total non-current assets	27,803	28,455	
Inventories 15,815 17,275 Financial assets 1	Current assets			
Financial assets i. Investments 30,637 12,950 ii. Trade receivables ii. Trade receivables iii. Cash and cash equivalents iv. Bank balances other than cash and cash equivalents v. Loans 1 1 19 vi. Other financial assets 560 387 Other current assets 560 387 Other current assets 64,443 53,762 TOTAL ASSETS 92,246 82,217 EQUITY AND LIABILITIES EQUITY Equity share capital 3,233 3,233 Other equity 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities ii. Other financial liabilities ii. Other financial liabilities ii. Other inancial liabilities ii. Other non-current liabilities 750 776 Oeferred tax liabilities (net) Total our current liabilities ii. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises and small enterprises iii. Other financial liabilities iii. Other financial liabilities 1,598 1,820 Current liabilities iii. Other financial liabilities iii. Other non-current liabilities 5,1598 1,820 Current liabilities iii. Other financial liabilities iii. Other financial liabilities iii. Other inancial liabilities 5,1598 1,820 Current liabilities iii. Other financial liabilities iii. Other financial liabilities iii. Other financial liabilities 5,2576 2,576 C,955 Cher current liabilities 1,246 1,497 Irovisions 1,246 1,497 Irovisions 1,246 1,497 Irodal current liabilities 33,782 2,9198		15.815	17.275	
ii. Trade receivables iii. Cash and cash equivalents iii. Sank balances other than cash and cash equivalents v. Bank balances other than cash and cash equivalents v. Loans 1 1 19 vi. Other financial assets 5,60 387 Other current assets 5,60 387 Other current assets 6,4443 53,762 TOTAL ASSETS 92,246 82,217 EQUITY AND LIABILITIES EQUITY Equity share capital 3,233 3,233 Other equity 55,231 49,785 Total equity 56,444 53,318 Total equity 56,444 53,318 Total equity 56,444 53,318 Total equity 57,375 Total equity 58,844 53,718 Total e		10,010	17,270	
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 2256 v. Loans 1 19 vi. Other financial assets 560 387 Other current assets 2,829 3,759 Total current assets 64,443 53,762 TOTAL ASSETS 92,246 82,217 EQUITY AND LIABILITIES 8 20 EQUITY 3,233 3,233 3,233 Other equity 55,231 49,785 70 Total equity 58,464 53,018 LIABILITIES 8 58,464 53,018 LIABILITIES 8 96 96 54,864 53,018 LIABILITIES 9 1,212 236<	i. Investments	30.637	12.950	
iii. Cash and cash equivalents iv. Bank balances other than cash and cash equivalents v. Loans v. Loans v. Loans dhard current assets		·		
iv. Bank balances other than cash and cash equivalents v. Loans v. Loans v. Loans v. Loans v. Loans v. Loans Softer current assets S		·		
v. Loans vi. Other financial assets		·		
vi. Other financial assets 560 387 Other current assets 2,829 3,759 Total current assets 64,443 53,762 TOTAL ASSETS 92,246 82,217 EQUITY AND LIABILITIES EQUITY EQUITY	-	-		
Other current assets 2,829 3,759 Total current assets 64,443 53,762 TOTAL ASSETS 92,246 82,217 EQUITY AND LIABILITIES 8 EQUITY 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities 58,464 53,018 LIABILITIES Non-current liabilities 212 236 Financial liabilities 31 - - Financial liabilities 31 - - 776 - 776 - 776 -				
Total current assets				
TOTAL ASSETS 92,246 82,217				
EQUITY AND LIABILITIES EQUITY Equity share capital 3,233 3,233 Other equity 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities 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 Total non-current liabilities Financial liabilities I.598 1,826 Current liabilities Financial liabilities i. Borrowings				
EQUITY Equity share capital 3,233 3,233 Other equity 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities Financial liabilities i. Borrowings 84 96 ii. Other financial liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities Current liabilities Financial liabilities i. Borrowings 750 776 Current liabilities 751 718 Total non-current liabilities 752 758 1,826 Current liabilities Financial liabilities i. Borrowings		72,210	02,217	
Equity share capital 3,233 3,233 Other equity 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities Financial liabilities 84 96 ii. Other financial liabilities 212 236 Other non-current liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities 1,598 1,826 Current liabilities 1,598 1,826 Current liabilities 1,012 685 ii. Trade payables 1,012 685 a) Total outstanding dues of micro enterprises and small enterprises and small 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 Total current liabilities 32,184 27,373 </td <td></td> <td></td> <td></td>				
Other equity 55,231 49,785 Total equity 58,464 53,018 LIABILITIES Non-current liabilities Financial liabilities 84 96 ii. Other financial liabilities 212 236 Other non-current liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities - - Financial liabilities - - 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 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 Total current liabilities 33,782 29,195 <td>EQUITY</td> <td></td> <td></td>	EQUITY			
Total equity	Equity share capital	3,233	3,233	
LIABILITIES Non-current liabilities	Other equity	55,231	49,785	
Non-current liabilities 84 96 ii. Other financial liabilities 212 236 Other non-current liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities - - Financial liabilities - - Financial liabilities 1,012 685 ii. Trade payables 1,012 685 a) Total outstanding dues of micro enterprises and small 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	Total equity	58,464	53,018	
Financial liabilities i. Borrowings ii. Other financial liabilities 212 236 Other non-current liabilities 750 776 Provisions 750 776 Deferred tax liabilities (net) Total non-current liabilities 1,598 1,826 Current liabilities Financial liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 7,483 Total outstanding dues of micro enterprises 1,012 685 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	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 Total non-current liabilities 1,598 1,826 Current liabilities 1,598 1,826 Financial liabilities - - ii. Borrowings - - - ii. Trade payables - - - a) Total outstanding dues of micro enterprises and small enterprises 1,012 685 685 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 32,184 27,373 Total current liabilities 33,782 29,195	Non-current liabilities			
ii. Other financial liabilities 212 236 Other non-current liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities 51 1,598 1,826 Financial liabilities 5 1,012 685 1,012 685 685 685 6,946 5,483 5,483 5,483 5,483 6,946 5,483 5,483 5,483 5,483 6,946 1,012 685 6,946 5,483 6,946 5,483 5,483 6,946 1,246 1,497 1,071 17,0	Financial liabilities			
Other non-current liabilities 31 - Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities - - Financial liabilities - - ii. 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	i. Borrowings	84	96	
Provisions 750 776 Deferred tax liabilities (net) 521 718 Total non-current liabilities 1,598 1,826 Current liabilities 1,598 1,826 Financial liabilities - - ii. Borrowings - - - ii. Trade payables 3) 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	ii. Other financial liabilities	212	236	
Deferred tax liabilities (net) 521 718	Other non-current liabilities	31	_	
Deferred tax liabilities (net) 521 718	Provisions	750	776	
Current liabilities Financial liabilities i. Borrowings ii. Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities Current liabilities 1,012 685 6,946 5,483 6,946 5,483 6,946 5,483 6,946 1,497 1,7071 17,07	Deferred tax liabilities (net)		718	
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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	Total non-current liabilities	1,598	1,826	
i. Borrowings - - ii. Trade payables 1,012 685 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	Current liabilities			
ii. Trade payables 1,012 685 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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	Financial liabilities			
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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	i. Borrowings	-	-	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii. Other financial liabilities 2,576 2,055 Other current liabilities 19,171 17,071 Provisions 1,246 1,497 Income tax liabilities 12,33 582 Total current liabilities 33,782 29,195	ii. Trade payables			
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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	a) Total outstanding dues of micro enterprises and small enterprises	1,012	685	
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 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195	, ,		5,483	
Other current liabilities 19,171 17,071 Provisions 1,246 1,497 Income tax liabilities (net) 1,233 582 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,199		2 576	2.055	
Provisions 1,246 1,497 Income tax liabilities (net) 1,233 582 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,195			,	
Income tax liabilities (net) 1,233 582 Total current liabilities 32,184 27,373 Total liabilities 33,782 29,199				
Total current liabilities 32,184 27,373 Total liabilities 33,782 29,199				
Total liabilities 33,782 29,199				
	TOTAL EQUITY AND LIABILITIES	92,246	82,217	

Statement of consolidated cash flows

(₹ in lakhs)

	Six months ended			
Particulars	September 30, 2020	September 30, 2019		
	(Unaudited)	(Unaudited)		
Cash flows from operating activities				
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 Change in provisions	2,143	378		
Cash generated from operations	(274) 18,447	631 12,158		
Income tax paid (net of refunds)	(1,205)	(2,605)		
Net cash inflow from operating activities	17,242	9,553		
· · · · · · · · · · · · · · · · · · ·	17,212	3,000		
Cash flows from investing activities				
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		
Investement in Bank Deposit	(1,009)			
Interest received	94	8		
Net cash outflow from investing activities	(18,523)	(7,106)		
Cash flows from financing activities				
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)		
Net cash outflow from financing activities	(89)	(173)		
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		
Cash and cash equivalents at the end of the year	5,139	4,954		
	3,139	4,704		

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	-	-	-	
Balance as at September 30, 2020	107	1	12	

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, 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 (<u>www.triveniturbines.com</u>), website of BSE (<u>www.bseindia.com</u>) and NSE (<u>www.nseindia.com</u>). Summarised standalone financial performance of the Parent Company is as under:

	Quarter ended			Six mont	Year ended	
Particulars	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	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.

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

Place : Noida (U.P)

Date: November 02, 2020