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For immediate release

**9M FY 13 net sales at ₹ 4.66 billion
PBT at ₹ 1.13 billion and PAT at ₹ 760 million**

- ***Healthy order inflow from Export Market - up by 54% year on year in order in-take***
- ***158% increase in exports turnover for the nine month period year on year at ₹ 1.28 billion.***
- ***Outstanding order book at ₹ 5.16 billion***
- ***Dispatched the first order & received another break-through order (2*40 MW) from domestic market for GETL***
- ***Domestic demand continues to be sluggish– due to continuing delays in capex decisions***

NOIDA, January 11, 2013: Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the third quarter and nine months ended 31st December 2012 (Q3 / 9M FY 13).

PERFORMANCE OVERVIEW:

April - Dec 2012 v/s April - Dec 2011 (9M FY 13 v/s 9M FY 12)

- Net Sales at ₹ 4.66 billion - lower by 5%
- EBITDA of ₹ 1.25 billion with a margin of 26.7% - an increase of 3.6%
- Profit before Tax (PBT) at ₹ 1.13 billion with a margin of 24.2% - an increase of 4.2%
- Profit after tax (PAT) at ₹ 760 million, an increase of 15% year on year, with a margin of 16.3%, improvement by 2.8%
- EPS for 9M (not annualized) at ₹ 2.30 per equity share

Oct - Dec 2012 v/s Oct - Dec 2011 (Q3 FY 13 v/s Q3 FY 12)

- Net Sales higher by 20% at ₹ 1.75 billion
- EBITDA of ₹ 490 million with a margin of 28.0%
- Profit before Tax (PBT) at ₹ 454 million with a margin of 25.9% - an increase of 5.0%
- Profit after tax (PAT) at ₹ 305 million with a margin on 17.4% - an increase of 48% in value terms and improvement in margin by 3.3%
- EPS for Q3 (not annualized) at ₹ 0.92 per equity share

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

"The performance for the quarter under review has been satisfactory especially in this bleak economic scenario in the domestic market. We could substantially bridge the gap in the year-on-year variation in turnover during the nine month period while increasing our profitability. The company's continuing focus and strategy on the export market to overcome the domestic market slow-down has paid rich dividend and the results have started reflecting in our performance. During the nine month period, export turnover is higher by 158% year—on-year while the order in-take during the same period has been higher by 54%. Further, the visibility for future on the export front is also very good with a strong enquiry book from varied markets globally. Similarly, the aftermarket revenues have also shown good growth at 10% year-on-year resulting in an improved share of aftermarket to 18% from 16% last year. The switch in product sales skewed towards higher export mix coupled with the increase in aftermarket enabled the company to show an improvement in PBT margin by over 400 basis points. With the current trend in order execution and expected export order inflows in the coming quarters based on a strong enquiry book, we are confident of achieving a single digit growth both in turnover, with expanded margins, for the full year and also continue our growth story into FY 14.

GE Triveni Limited (GETL), the joint venture has successfully delivered its first turbine which is currently under commissioning. The JV also received an order through one of the largest power sector Engineering, Procurement and Construction (EPC) Company for

the supply of two advanced steam turbines of 40 MW each, for a new 80MW distributed power plant that will generate power for a leading GoI Enterprise engaged in mining & metal industry at its new 3 million tonne per annum integrated steel plant in Central India. This is a welcome break for GETL and we believe that the business should start getting the requisite traction and should be on a strong footing in FY 14.”

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation having core competency in the area of steam turbines manufacturing upto 30 MW size. The business of the company was demerged from Triveni Engineering & Industries Limited subsequent to a court approved demerger scheme. TTL is the market leader in the steam turbines with state-of-the-art manufacturing facility located in Bengaluru. The business has been growing and a strong in-house Research & Development programme enables the company to expand its product range over these years. The company's focus on the aftermarket operations such as servicing, spares and refurbishment is also yielding results. GE Triveni Limited, the subsidiary of TTL, is the Joint Venture with General Electric to manufacture and market steam turbines from above 30 MW to 100 MW for the global market.

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

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

9M /Q3 FY 13: FINANCIAL RESULTS REVIEW

(All figures in ₹ million, unless otherwise mentioned)

TTL is the domestic market leader in steam turbines up to 30MW. 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. Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

Performance Review

	Q3 FY 13 Oct - Dec 2012	Q3 FY 12 Oct - Dec 2011	Variation Q3 FY 13 over Q3 FY 12	9M FY 13 Apr - Dec 2012	9M FY 12 Apr - Dec 2011	Variation 9M FY 13 over 9M FY 12
Net sales	1,751	1,460	20%	4,663	4,891	(5%)
EBITDA	490	355	38%	1,245	1,132	10%
EBITDA Margin	28.0%	24.3%	3.7%	26.7%	23.1%	3.6%
Depreciation & Amortisation	31	30	3%	92	86	7%
PBIT	459	325	41%	1,153	1,046	10%
PBIT Margin	26.2%	22.3%	3.9%	24.7%	21.4%	3.3%
Interest	5	20	(75%)	26	68	(62%)
PBT	454	305	49%	1,127	978	15%
PBT Margin	25.9%	20.9%	5.0%	24.2%	20.0%	4.2%
PAT	305	206	48%	760	662	15%
PAT Margin	17.4%	14.1%	3.3%	16.3%	13.5%	2.8%

- With the increased turnover in Q3 by over 20%, the company could bridge the 9 month year-on-year gap significantly to 5% from 15% as at the end of H1 FY 13.
- The company's export turnover for the 9 month period has been higher by 158% year-on-year.
- The aftermarket business also shown growth of 10% during the 9 month period, which included aftermarket segments from Export market as well.
- The mix of product and after-market has improved significantly in 9M FY 13 at 82:18 from 84:16 during 9M FY 12.
- The margins at all levels have shown significant improvement with PBT margins improving by over 4%. This is primarily on account of higher share of exports, favourable exchange rates and higher aftermarket mix in the total sales.
- The outstanding order book as on 31st December 2012 has been ₹ 5.16 billion including refurbishing orders (without considering slow moving orders).
- The Company has become debt free after having repaid / prepaid all its long term debt as at the end of the quarter.

Outlook

The demand for Triveni's turbines comes from a variety of sectors such as Sugar, Sponge Iron, Textiles, paper, Independent Power Producers, and Sugar Co-generation plants. The order book composition from various sectors shows a healthy mix among all these sectors. Further, the thrust of the Company on continuous research & development has resulted in foray into higher MW, high-temperature, high-pressure turbines and a broader product range will enhance the market of its products. The company has also been focusing on the exports market in a big way to compensate for slowdown in the domestic market.

During the nine month period under review, the overall domestic market for the sub 30 MW power products has shown a decline year-on-year. This is on account of the macro economic factors and is felt all across the board for all the capital good products. Even under these circumstances, Triveni continued to maintain its market share of around 60%. We feel that with India being an emerging country aiming for reasonable growth in economy, the slowdown may not continue for long and with some policy actions by the Government, the markets may revive in the FY 14.

Triveni's market strategy to adapt to the domestic situation and focus on export market has started yielding good results. The current nine months performance in the export market gives us strong indication of the future potential from these markets. Over the past few quarters, the company has been expanding its market reach by addressing certain markets in a focused manner and building strong enquiry books from these markets. The growth in enquiry book vis-a-vis FY 12, gives us confidence in achieving a strong growth from the export market in FY 14. Further, significant commissioning references arising from exports during this year has resulted in better customer confidence which will help the company to market its products in those markets more effectively going forward. The company is chalking out plans and allocating more resources to better penetrate export markets both in terms of segments and geographies.

With the increase in numbers of higher MW turbines installed, the business from spares & servicing would also go up considerably going forward. The impact of the same has already started reflecting in the recent periods with revenue from servicing, spares & refurbishing going up to 18% of the total revenue in the nine months period. We believe this percentage will rise progressively with higher turbine population. With the increased thrust on export market, the company has made its foray into the aftermarket in the export market also. This is expected to be a growing segment in the overall export portfolio of the company. The improved mix of after-market in the total sales will also enable us to record good margins going forward.

The availability of consistent and reliable power for industrial sector remains a challenge and has resulted in setting up of captive generation facilities. This will have an impact on the cost of production for many of these units. This has been the main driving force for the demand for our products and is expected to remain in future as well. With the current macroeconomic scenario and higher cost of borrowing, there is a distinct slow-down in the order finalisation and project completion. Once the overall economic sentiments and industrial and financial markets pick up, we believe the demand for steam turbines should go up. With the company's focus on research & development and also its ability to access new markets, we expect the business to grow significantly in future.

With the existing order book and delivery schedule planned for the last quarter, we believe that the company will register a single digit growth in turnover and much improved profitability for the current year. Further, with the expected carry forward order book together with a strong enquiry book from the international market, we are confident for good growth in revenue and profitability in FY14.

GE Triveni Limited

The joint venture despatched the first turbine of 35 MW. Being the first turbine of this size from the TTL facility, the turbine underwent complete testing in the presence of experts from GE, TTL design consultant as well as the consultant of the customer. The turbine achieved all performance parameters. The turbine is under commissioning currently and due to site readiness is expected to be operational by Q1 FY 14.

GETL received one more order for two turbines of 40 MW each. This order came through one of the largest power sector EPC Companies for the supply of two advanced steam turbines of 40 MW each, for a new 80 MW distributed power plant that will generate power for a leading GoI Enterprise engaged in the mining & metal industry to use at its new 3 million tonnes per annum integrated steel plant in Central India.

The JV is also pursuing many enquires both domestically and from the international market. The marketing teams of both GE and Triveni are working closely on the opportunities in their respective markets. The JV is currently responding to the enquiries both in the domestic market and also to a diverse international market. Even though the marketing teams of both partners approached the respective markets aggressively, on account of slowdown in the domestic and global markets, order finalizations were impacted significantly. However, with the pipeline enquiry, once the global economic situation improves, the outlook will be better, with encouraging opportunities seen in Asia, Europe and India. With the current orders, we believe the JV should get requisite traction for achieving a good performance from FY 14 onwards.

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

TRIVENI TURBINE LIMITED

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PART I (₹ in lacs, except per share data)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2012						
Particulars	3 Months Ended			9 Months Ended		Year Ended
	12/31/2012	9/30/2012	12/31/2011	12/31/2012	12/31/2011	3/31/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	17304	17967	14580	46405	48641	62907
(b) Other Operating Income	208	4	26	222	271	281
Total Income from Operations (Net)	17512	17971	14606	46627	48912	63188
2 Expenses						
(a) Cost of materials consumed	9561	9890	8325	26385	29421	37173
(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	729	643	504	165	926	1103
(c) Employee benefits expense	1214	1709	1079	4068	3582	4610
(d) Depreciation and amortisation expense	309	307	299	919	859	1159
(e) Other expenses	1226	1284	1186	3894	3853	5158
Total Expenses	13039	13833	11393	35431	38641	49203
3 Profit/(Loss) from Operations before Other Income and Finance costs (1-2)	4473	4138	3213	11196	10271	13985
4. Other Income	116	98	40	338	188	468
5 Profit/(Loss) from ordinary activities before Finance costs (3+4)	4589	4236	3253	11534	10459	14453
6.Finance Costs	50	84	204	265	676	959
7 Profit/(Loss) from ordinary activities before Tax (5-6)	4539	4152	3049	11269	9783	13494
8. Tax Expense	1487	1341	990	3665	3168	4386
9. Net Profit/(Loss) from ordinary activities after Tax (7-8)	3052	2811	2059	7604	6615	9108
10. Paid up Equity Share Capital (Face Value ₹ 1/-)	3299	3299	3299	3299	3299	3299
11. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						3284
12 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	0.92	0.85	0.62	2.30	2.00	2.75
(b) Diluted (in ₹)	0.92	0.85	0.62	2.30	2.00	2.75

PART II

Additional Information for the Quarter and Nine Months Ended 31/12/2012

Particulars	3 Months Ended			9 Months Ended		Year Ended
	12/31/2012	9/30/2012	12/31/2011	12/31/2012	12/31/2011	3/31/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	82557617	82557617	82557617	82557617	82557617	82557617
- Percentage of Shareholding	25.03	25.03	25.03	25.03	25.03	25.03
2. Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	6825000	6825000	6200000	6825000	6200000	6825000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.76	2.76	2.51	2.76	2.51	2.76
- Percentage of Shares (as a % of the total share capital of the Company)	2.07	2.07	1.88	2.07	1.88	2.07
(b) Non- encumbered						
- Number of Shares	240497533	240497533	241122533	240497533	241122533	240497533
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.24	97.24	97.49	97.24	97.49	97.24
- Percentage of Shares (as a % of the total share capital of the Company)	72.90	72.90	73.09	72.90	73.09	72.90

Particulars	3 Months Ended 31/12/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	10
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	Nil

Notes:

1. The Company primarily operates in one business segment – Power Generating Equipment and Solutions. There are no reportable geographical segments.
2. During the quarter ended December 31, 2012, the Company has made further investment of ₹ 250 lacs in the Equity Share Capital of its subsidiary, GE Triveni Ltd.
3. The figures of the previous periods under various heads have been regrouped to the extent necessary.
4. The above results were 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 January 11, 2013. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI TURBINE LTD

Place : Noida
Date : January 11, 2013

Dhruv M. Sawhney
Chairman & Managing Director