

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Triveni Turbine Limited ("the Company") for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The review of unaudited standalone financial results for the quarter ended 30 June 2017, included in the Statement was carried out and reported by J.C. Bhalla and Co., Chartered Accountants vide their unmodified review report dated 9 August 2017, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay V Singh

Vijay Vikram Singh

Partner

Membership No. 059139

New Delhi

31 July 2018



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

Statement of standalone unaudited financial results for the quarter ended June 30, 2018 (₹ in lakhs, except per share data)				
Particulars	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
1. Revenue from operations (Refer note 2)	16,968	23,986	12,121	74,314
2. Other income	339	383	110	880
Total income	17,307	24,369	12,231	75,194
3. Expenses				
(a) Cost of materials consumed	10,151	13,434	6,135	37,838
(b) Changes in inventories of finished goods and work-in-progress	(1,236)	(1,189)	(187)	699
(c) Excise duty on sale of goods (Refer note 2)	-	-	222	222
(d) Employee benefits expense	2,108	2,062	1,750	7,962
(e) Finance costs	1	1	8	53
(f) Depreciation and amortisation expense	478	533	503	1,911
(g) Other expenses	3,060	3,681	2,326	11,909
Total expenses	14,562	18,522	10,757	60,594
4. Profit from continuing operations before exceptional items and tax	2,745	5,847	1,474	14,600
5. Exceptional items (net)- income/(expense)	-	-	-	-
6. Profit from continuing operations before tax	2,745	5,847	1,474	14,600
7. Tax expense:				
- Current tax	936	2,040	485	5,084
- Deferred tax	25	(123)	27	(307)
Total tax expense	961	1,917	512	4,777
8. Profit from continuing operations after tax	1,784	3,930	962	9,823
9. Profit/(loss) from discontinued operations	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-
12. Profit for the period	1,784	3,930	962	9,823
13. Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss	-	53	-	53
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(18)	-	(18)
B. (i) Items that will be reclassified to profit or loss	(325)	(606)	13	(72)
(ii) Income tax relating to items that will be reclassified to profit or loss	114	210	(5)	25
	(211)	(361)	8	(12)
14. Total comprehensive income for the period	1,573	3,569	970	9,811
15. Paid up equity share capital (face value ₹ 1/-)	3,300	3,300	3,300	3,300
16. Other equity				41,315
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)				
(a) Basic (in ₹)	0.54	1.19	0.29	2.98
(b) Diluted (in ₹)	0.54	1.19	0.29	2.98

See accompanying notes to the standalone financial results

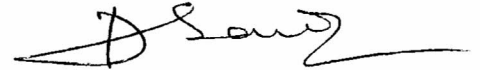


TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter ended June 30, 2018

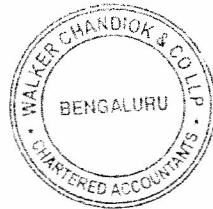
1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Services Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes excise duty up to June 30, 2017 which is now subsumed in the GST. Accordingly, revenue from operations for the quarter ended June 30, 2018 is not comparable with quarter ended June 30, 2017 as well as year ended March 31, 2018.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method. The provisions of the new standard require recognition of revenue at transaction price net of variable consideration which were earlier accounted as an expense. Based on the assessment done by the Company, there is no material impact on the standalone financial results for current quarter.
4. The above unaudited standalone financial results of the Company for the quarter ended June 30, 2018 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 July 31, 2018. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Bengaluru
Date : July 31, 2018



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Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Triveni Turbine Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its joint venture (Refer Annexure 1 for the list of subsidiaries, and joint venture included in the Statement) for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The review of unaudited consolidated financial results for the quarter ended 30 June 2017, included in the Statement was carried out and reported by J.C. Bhalla and Co., Chartered Accountants vide their unmodified review report dated 9 August 2017, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.



Chartered Accountants

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5. We did not review the financial results of three subsidiaries, whose financial results reflects total revenues of ₹ 1,215 lakhs and net profit (including other comprehensive income) of ₹ 121 lakhs for the quarter ended 30 June 2018, as considered in the Statement. The Statement also include the Group's share of net loss (including other comprehensive income) of ₹ 4 lakhs for the aforesaid period, as considered in the Statement, in respect of one joint venture, whose financial results have not been reviewed by us. These financial results are unaudited and have been furnished to us by the management of the Company and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on such unaudited financial results.

Further, of these subsidiaries and joint venture, three subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our opinion, is so far as it relates to the financial results of such subsidiaries located outside India, is based on the financial results prepared by the management and the conversion adjustments made by them, which were reviewed by us.

Our review report is not modified with respect to this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Vijay V Singh

Vijay Vikram Singh
Partner
Membership No. 059139

New Delhi
31 July 2018



Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries:

- (a) Triveni Turbines Europe Private Limited
- (b) Triveni Turbines DMCC
- (c) Triveni Turbines Africa (Pty) Ltd

Joint venture:

- (a) GE Triveni Limited

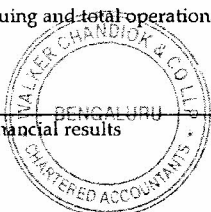


TRIVENI TURBINE LIMITED

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 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for quarter ended June 30, 2018				
(₹ in lakhs, except per share data)				
Particulars	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
1. Revenue from operations (Refer note 2)	17,176	24,413	12,391	75,332
2. Other income	342	350	83	814
Total income	17,518	24,763	12,474	76,146
3. Expenses				
(a) Cost of materials consumed	10,241	13,375	6,166	37,827
(b) Changes in inventories of finished goods and work-in-progress	(1,236)	(1,138)	(187)	699
(c) Excise duty on sale of goods (Refer note 2)	-	-	222	222
(d) Employee benefits expense	2,306	2,291	1,917	8,806
(e) Finance costs	1	1	8	53
(f) Depreciation and amortisation expense	479	533	504	1,912
(g) Other expenses	2,833	3,941	2,441	11,997
Total expenses	14,624	19,003	11,071	61,516
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	2,894	5,760	1,403	14,630
5. Share of profit / (loss) of joint venture	(11)	(326)	389	(250)
6. Profit from continuing operations before exceptional items and tax	2,883	5,434	1,792	14,380
7. Exceptional items (net)- income/(expense)	-	-	-	-
8. Profit from continuing operations before tax	2,883	5,434	1,792	14,380
9. Tax expense:				
- Current tax	957	2,019	485	5,088
- Deferred tax	25	(123)	27	(307)
Total tax expense	982	1,896	512	4,781
10. Profit from continuing operations after tax	1,901	3,538	1,280	9,599
11. Profit/ (loss) from discontinued operations	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-
13. Profit/ (loss) from discontinued operations (after tax)	-	-	-	-
14. Profit for the period	1,901	3,538	1,280	9,599
Profit for the period attributable to:				
- Owners of the parent	1,901	3,538	1,280	9,599
- Non-controlling interest	-	-	-	-
15. Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss	-	54	-	54
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(18)	-	(18)
B. (i) Items that will be reclassified to profit or loss	(330)	(577)	21	(25)
(ii) Income tax relating to items that will be reclassified to profit or loss	114	210	(5)	25
	(216)	(331)	16	36
Other comprehensive income attributable to:				
- Owners of the parent	(216)	(331)	16	36
- Non-controlling interest	-	-	-	-
16. Total comprehensive income for the period	1,685	3,207	1,296	9,635
Total comprehensive income attributable to:				
- Owners of the parent	1,685	3,207	1,296	9,635
- Non-controlling interest	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3,300	3,300	3,300	3,300
18. Other equity				41,913
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)				
(a) Basic (in ₹)	0.58	1.07	0.39	2.91
(b) Diluted (in ₹)	0.58	1.07	0.39	2.91

See accompanying notes to the consolidated financial results



Notes to the consolidated unaudited financial results for the quarter ended June 30, 2018

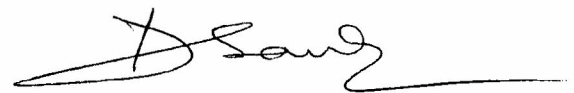
1. The Company and its subsidiaries primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
2. Post implementation of Goods and Services Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes excise duty up to June 30, 2017 which is now subsumed in the GST. Accordingly, revenue from operations for the quarter ended June 30, 2018 is not comparable with quarter ended June 30, 2017 as well as year ended March 31, 2018.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method. The provisions of the new standard require recognition of revenue at transaction price net of variable consideration which were earlier accounted as an expense. Based on the assessment done by the Company, there is no material impact on the consolidated financial results for current quarter.
4. The unaudited standalone results of the Company are available on the Company's website (www.triveniturbines.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Parent Company is as under :

(₹ in lakhs)

Particulars	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	16,968	23,986	12,121	74,314
Profit before tax	2,745	5,847	1,474	14,600
Net profit after tax	1,784	3,930	962	9,823
Total comprehensive income	1,573	3,569	970	9,811

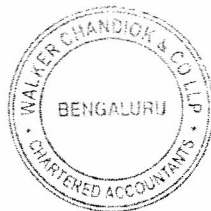
5. The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2018 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 31, 2018. The Statutory Auditors have carried out limited review of the above financial results.

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Bengaluru
Date : July 31, 2018



TRIVENI TURBINE LIMITED

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Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301

Website : www.triveniturbines.com

CIN : L29110UP1995PLC041834

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2018

(₹ in lakhs, except per share data)

Particulars	Three months ended		Year ended
	30-Jun-2018 (Unaudited)	30-Jun-2017 (Unaudited)	31-Mar-2018 (Audited)
Total Income from Operations	17,176	12,391	75,332
Net Profit/(Loss) for the period (before Tax and Exceptional items)	2,883	1,792	14,380
Net Profit/(Loss) for the period before tax (after Exceptional items)	2,883	1,792	14,380
Net Profit/(Loss) for the period after tax (after Exceptional items)	1,901	1,280	9,599
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,685	1,296	9,635
Equity Share Capital	3,300	3,300	3,300
Other Equity			41,913
Earnings per share of ₹ 1/- each (not annualised)			
(a) Basic (in ₹)	0.58	0.39	2.91
(b) Diluted (in ₹)	0.58	0.39	2.91

Notes :

1. Summarised Standalone Unaudited Financial Performance of the Company is as under :

(₹ in lakhs)

Particulars	Three months ended		Year ended
	30-Jun-2018 (Unaudited)	30-Jun-2017 (Unaudited)	31-Mar-2018 (Audited)
Total Income from Operations	16,968	12,121	74,314
Profit/(Loss) before tax	2,745	1,474	14,600
Profit/(Loss) after tax	1,784	962	9,823
Total Comprehensive Income	1,573	970	9,811

2. Post implementation of Goods and Services Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes excise duty up to June 30, 2017 which is now subsumed in the GST. Accordingly, revenue from operations for the quarter ended June 30, 2018 is not comparable with quarter ended June 30, 2017 as well as year ended March 31, 2018.
3. The above is an extract of the detailed format of financial results for the quarter ended June 30, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2018 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).

Place : Bengaluru

Date : July 31, 2018

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director