

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 quarter and nine months ended December 31, 2022
 (₹ in lakhs, except per share data)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	29,287	25,855	21,681	79,597	58,543	81,137
2. Other income	1,115	1,022	746	2,820	2,027	2,649
Total income	30,402	26,877	22,427	82,417	60,570	83,786
3. Expenses						
(a) Cost of materials consumed	19,713	16,717	11,752	50,785	29,839	44,397
(b) Changes in inventories of finished goods and work-in-progress	(2,319)	(1,370)	311	(3,869)	2,135	596
(c) Employee benefits expense	2,872	2,660	2,277	8,035	6,703	9,158
(d) Finance costs	6	19	4	48	39	79
(e) Depreciation and amortisation expenses	471	457	502	1,398	1,496	2,002
(f) Other expenses	3,801	4,098	3,322	11,584	8,915	12,471
Total expenses	24,544	22,581	18,168	67,981	49,127	68,703
4. Profit from continuing operations before exceptional items and tax	5,858	4,296	4,259	14,436	11,443	15,083
5. Exceptional items (refer note 3)	-	-	-	-	18,890	18,890
6. Profit from continuing operations before tax	5,858	4,296	4,259	14,436	30,333	33,973
7. Tax expense:						
- Current tax	1,422	1,090	990	3,598	8,111	9,103
- Deferred tax	58	9	141	75	(47)	(80)
Total tax expense	1,480	1,099	1,131	3,673	8,064	9,023
8. Profit from continuing operations after tax	4,378	3,197	3,128	10,763	22,269	24,950
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/year	4,378	3,197	3,128	10,763	22,269	24,950
13. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(37)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	9
B. (i) Items that will be reclassified to profit or loss	(506)	8	9	(914)	93	90
(ii) Income tax relating to items that will be reclassified to profit or loss	127	(2)	(2)	230	(23)	(22)
	(379)	6	7	(684)	70	40
14. Total comprehensive income for the period/year	3,999	3,203	3,135	10,079	22,339	24,990
15. Paid up equity share capital (face value ₹1/-)	3,233	3,233	3,233	3,233	3,233	3,233
16. Other equity						73,886
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	1.35	0.99	0.97	3.33	6.89	7.72
(b) Diluted (in ₹)	1.35	0.99	0.97	3.33	6.89	7.72

See accompanying notes to the standalone financial results

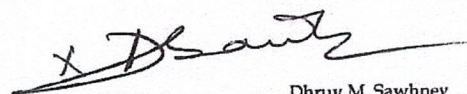


TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter and nine months ended December 31, 2022

1. The Company primarily operates in a single reportable segment - Power Generating Equipment and Solutions.
2. The Board of Directors of the Company at their meeting held on November 2, 2022 approved a proposal to buy back upto 5,428,571 equity shares at a price of ₹ 350 per equity share for an aggregate amount not exceeding ₹ 190 crores, through tender offer on proportionate basis in accordance with the provisions of SEBI (Buy back of Securities) Regulations, 2018 and Companies Act, 2013. Subsequently, the shareholders of the Company approved the buyback through postal ballot by e-voting on December 11, 2022. The tendering period of the buyback has commenced on January 17, 2023 and will end on January 31, 2023.
3. Exceptional items as shown in comparative period for the nine months ended December 31, 2021 and year ended March 31, 2022, represents settlement consideration of ₹ 18,890 lakhs (net of associated expense of ₹ 1,910 lakhs) received by the Company from DI Netherlands BV (DI), the erstwhile joint venture partner in the Triveni Energy Solutions Limited (TESL) (formerly known as GE Triveni Limited) in accordance with the Settlement Agreement between the Company and General Electric Company and its affiliates including DI, to fully and finally settle and resolve and withdraw all ongoing disputes, litigations and arbitrations from various legal forum.
4. The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2022 have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on January 23, 2023. The Statutory Auditors have carried out limited review of the above financial results.
5. Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

For Triveni Turbine Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P)
Date : January 23, 2023



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CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2022

(' in lakhs, except per share data)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	32,578	29,297	22,515	87,779	61,567	85,224
2. Other income	1,192	1,077	837	3,014	2,174	2,949
Total income	33,770	30,374	23,352	90,793	63,741	88,173
3. Expenses						
(a) Cost of materials consumed	19,385	17,021	12,314	50,764	28,299	43,299
(b) Changes in inventories of finished goods and work-in-progress	(2,639)	(1,404)	126	(3,857)	5,609	3,728
(c) Employee benefits expense	3,334	3,076	2,572	9,316	7,394	10,293
(d) Finance costs	7	18	17	49	52	102
(e) Depreciation and amortisation expense	491	487	513	1,491	1,516	2,028
(f) Other expenses (refer note 3)	6,188	5,038	2,998	14,813	8,192	11,639
Total expenses	26,766	24,236	18,540	72,576	51,062	71,089
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	7,004	6,138	4,812	18,217	12,679	17,084
5. Share of profit/ (loss) of joint venture [refer note 5]	-	-	-	-	(424)	(424)
6. Profit from continuing operations before exceptional items and tax	7,004	6,138	4,812	18,217	12,255	16,660
7. Exceptional items (refer note 4 and 5)	-	-	-	-	19,819	19,819
8. Profit from continuing operations before tax	7,004	6,138	4,812	18,217	32,074	36,479
9. Tax expense:						
- Current tax	1,685	1,446	1,140	4,360	8,800	9,915
- Deferred tax	59	60	105	132	(444)	(456)
Total tax expense	1,744	1,506	1,245	4,492	8,356	9,459
10. Profit from continuing operations after tax	5,260	4,632	3,567	13,725	23,718	27,020
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/year	5,260	4,632	3,567	13,725	23,718	27,020
Profit for the period attributable to:						
- Owners of the parent	5,257	4,621	3,567	13,703	23,718	27,019
- Non-controlling interest	3	11	-	22	-	1
15. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss [refer note 5]	-	-	-	-	1,907	1,870
(ii) Income tax relating to items that will not be reclassified to profit or loss	(447)	102	32	(610)	132	127
B. (i) Items that will be reclassified to profit or loss	127	(2)	(2)	230	(23)	(22)
(ii) Income tax relating to items that will be reclassified to profit or loss	(320)	100	30	(380)	2,016	1,984
Other comprehensive income attributable to:						
- Owners of the parent	(331)	109	30	(365)	2,016	1,993
- Non-controlling interest	11	(9)	-	(15)	-	(9)
16. Total comprehensive income for the period/year	4,940	4,732	3,597	13,345	25,734	29,004
Total comprehensive income attributable to:						
- Owners of the parent	4,926	4,730	3,597	13,338	25,734	29,012
- Non-controlling interest	14	2	-	7	-	(8)
17. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233
18. Other equity						82,424
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	1.63	1.43	1.10	4.24	7.34	8.36
(b) Diluted (in ₹)	1.63	1.43	1.10	4.24	7.34	8.36

See accompanying notes to the consolidated financial results



TRIVENI TURBINE LIMITED

Notes to the consolidated unaudited financial results for the quarter and nine months ended December 31, 2022

- The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment - Power Generating Equipment and Solutions.
- The Board of Directors of the Company at their meeting held on November 2, 2022 approved a proposal to buy back upto 5,428,571 equity shares at a price of ₹ 350 per equity share for an aggregate amount not exceeding ₹ 190 crores, through tender offer on proportionate basis in accordance with the provisions of SEBI (Buy back of Securities) Regulations, 2018 and Companies Act, 2013. Subsequently, the shareholders of the Company approved the buyback through postal ballot by e-voting on December 11, 2022. The tendering period of the buyback has commenced on January 17, 2023 and will end on January 31, 2023.
- Other expense includes subcontracting charges of ₹ 2,524 lakhs and ₹ 3,867 lakhs for the quarter and nine months ended December 31, 2022 respectively and ₹ 1,136 lakhs for the quarter ended September 30, 2022 towards execution of maintenance and overhauling contract for large utility turbines in South African Development Authority (SADC) region by its subsidiary. Accordingly, other expense for the quarter and nine months ended December 31, 2022 is not comparable with its prior period financial results.
- Exceptional items as shown in comparative period for the nine months ended December 31, 2021 and for the year ended March 31, 2022, represents sum of settlement consideration received of ₹ 19,258 lakhs (net of associated expense of ₹ 1,542 lakhs) and gain on previously held interest in Triveni Energy Solutions Limited (TESL) (formerly known as GE Triveni Limited) of ₹ 561 lakhs accounted in accordance with Ind AS 103. Such consideration was received by the Company from DI Netherlands BV (DI), the erstwhile joint venture partner in TESL in accordance with the Settlement Agreement between the Company and General Electric Company and its affiliates including DI, to fully and finally settle and resolve and withdraw all ongoing disputes, litigations and arbitrations from various legal forum. Refer note 5 for further details.
- TESL was a joint venture till September 6, 2021, the remaining shares were acquired by the Company on aforesaid date. The Company had recognised its share of loss in TESL of ₹ 424 lakhs during the previous year ended March 31, 2022. This acquisition in TESL had been accounted by the Group as Business combination according to Ind AS 103 and recognised bargain purchase gain of ₹ 1,907 lakhs in capital reserve through Other Comprehensive Income and gain on previously held interest in TESL amounting to ₹ 561 lakhs in profit and loss as exceptional item in the previous year ended March 31, 2022.
- 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	Quarter ended			Nine months Ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	29,287	25,855	21,681	79,597	58,543	81,137
Profit before tax	5,858	4,296	4,259	14,436	30,333	33,973
Net profit after tax	4,378	3,197	3,128	10,763	22,269	24,950
Total comprehensive income	3,999	3,203	3,135	10,079	22,339	24,990

- The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2022 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 January 23, 2023. The Statutory Auditors have carried out limited review of the above financial results.
- Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

For Triveni Turbine Limited

Place : Noida (U.P)
Date : January 23, 2023



[Signature]
Dhruv M. Sawhney
Chairman & Managing Director

