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Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
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For immediate release

**9M FY 14 net sales at ₹ 374 crore
PBT at ₹ 72.2 crore and PAT at ₹ 49.2 crore**

- ***Q3 Product Order booking 25% more than H1 product order booking***
- ***Domestic demand continues to be sluggish– due to continuing delays in Capex decisions***
- ***International order booking - impacted by global slowdown and volatile currency movements***
- ***JV secured its first international order***
- ***Outstanding order book at ₹ 520 crore***

BENGALURU, January 23, 2014: 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 Dec 2013 (Q3 / 9M FY 14).

PERFORMANCE OVERVIEW:

April - Dec 2013 v/s April - Dec 2012 (9M FY 14 v/s 9M FY 13)

- Net Sales at ₹ 374 crore - lower by 20%
- EBITDA of ₹ 82.8 crore with a margin of 22.1 %
- Profit before Tax (PBT) at ₹ 72.2 crore with a margin of 19.3%
- Profit after tax (PAT) at ₹ 49.2 crore
- EPS for 9M (not annualized) at ₹ 1.49 per equity share

Oct - Dec 2013 v/s Oct - Dec 2012 (Q3 FY 14 v/s Q3 FY 13)

- Net Sales lower at ₹ 141 crore
- EBITDA of ₹ 31.9 crore with a margin of 22.7%
- Profit before Tax (PBT) at ₹ 30.1 crore with a margin of 21.4%
- Profit after tax (PAT) at ₹ 20.8 crore
- EPS for Q3 (not annualized) at ₹ 0.63 per equity share

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

"The performance of the business for the quarter and nine months under review from the turnover and profitability point of view has been lower than our expectations. Oct – Dec 2013 quarter saw significant order intake as many enquiries which were in the pipeline got concluded during this period. The product order intake exceeded the H1 figures by over 25%. However, the macroeconomic factors - economic slowdown, currency depreciation, lower credit etc., both domestically and in the addressable markets globally still continue, which has impacted both the order booking and revenue. Even though the enquiry books for both domestic and overseas markets remain strong, delays in order finalisation as well as delay in taking deliveries by customers are some of the challenges being faced. The company continued its focus on export markets and during the last nine months, established customer contacts in many more countries and built a strong enquiry book. We expect, in the coming quarters, many of these enquiries could be converted into orders. The aftermarket business has also been affected, though to a lesser extent.

On account of the slowdown mentioned above, we believe the year end results would not be as per our estimates and are expected to register a decline. However, with a strong order intake in Q3 and a reasonable visibility of order finalization in Q4, we believe, we should be able to carry a healthy order book for FY 15. This should help us in getting the business back on the growth path on turnover and profits.

The quarter under review saw a break-through in the order booking from the international market for our joint venture with GE, GE Triveni Limited (GETL). After securing two orders in the current year from the domestic market, GETL secured its first international order for the supply of a 38 MW steam turbine to a South East Asian customer. Further, the JV is in the final stages of receiving several more orders, some of which are for even higher capacities, from both the domestic and international markets. We are confident that these orders will be concluded by the year end. Having successfully commissioned its first turbine, and having five turbines for execution in the domestic and international market, we believe GETL is well positioned to get more orders from both the domestic and international markets."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation which has been helping customers in achieving power self-sufficiency as well as sustainability with engineered-to-order steam turbines upto 30 MW along with unparalleled after-sales services. 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.

Triveni's market leadership has been built on a foundation of strong and continuously evolving research, development and engineering capabilities. The customer centric approach to R&D, along with a keen focus on delivered product and life-cycle cost has allowed Triveni to set benchmarks for efficiency, robustness and up-time of the turbine. A strong internal team, strengthened by collaborative associations with globally leading design and research institutions, has placed Triveni at the forefront of a technically challenging field dominated by large multi-nationals.

Supply of the turbine doesn't end Triveni's engagement with a customer. Instead, it marks the beginning of an unending relationship that ensures smooth commissioning and 360 degree after-sales services including annual maintenance, refurbishment, spares and much more.

GE Triveni Limited (GETL) is a subsidiary of Triveni Turbine Limited (TTL) and a joint venture with GE. GETL is engaged in design, supply and service of advanced technology steam turbines with generating capacity of above 30 to 100 MW. Headquartered in Bengaluru, GETL is committed to develop and bring to the steam turbine market, superior technology in a multi-generation product. GETL turbines are manufactured in the state-of-the-art plant of Triveni Turbine Ltd. The products are marketed under "GE Triveni" brand globally.

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.