

Date: 2.11.2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533655	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E) Mumbai - 400 051 Symbol: TRITURBINE
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Dear Sir/Madam,

Subject: Announcement of Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

In furtherance of our intimation letter dated October 26, 2022 and October 28, 2022 and in terms of Regulation 30 of the SEBI LODR Regulations read with the SEBI circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, the board of directors of Triveni Turbine Limited (the "Company") at its meeting held today, i.e. November 2, 2022 ("Board Meeting") has considered and approved:

- (i) the unaudited standalone and consolidated financial results of the Company for the half-year ended September 30, 2022. The said financial results together with limited review reports of the Statutory Auditors of the Company thereon are enclosed; and
- (ii) the proposal for buyback of fully paid up equity shares of the Company having a face value of INR 1/- (Indian Rupee One Only) ("Equity Shares" and such buyback "Buyback") from all shareholders/ beneficial owners of the Equity Shares of the Company, as on record date, which will be decided subsequently, on a proportionate basis, through the "tender offer" route, using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and such other circulars or notifications issued by the Securities and Exchange Board of India and the Companies Act, 2013 and rules made thereunder, as amended from time to time, at a price of **INR 350/- (Indian Rupees Three hundred fifty only)** per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount not exceeding **INR 190,00,00,000/- (Indian Rupees One hundred Ninety crores only)**, excluding expenses to be incurred for the Buyback brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Buyback Offer Size**"). The resultant Equity Shares to be bought back at the Buyback Offer Price shall be up to **54,28,571** Equity Shares, representing 1.68% of the total number of Equity Shares in the total paid-up equity capital of the Company as on March 31, 2022.

The Buyback Offer Size represents 24.79% and 22.86% of the aggregate of the Company's fully paid-up equity capital and free reserves as per the standalone and consolidated audited financial statements of the Company, respectively, for the financial year ended March 31, 2022 (the last audited financial statements available as on the date of Board



meeting approving the proposal of Buyback), which is less than 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) of the SEBI Buyback Regulations.

The Buyback Offer Price represents premium of 16.55% and 16.61% over the closing price of the Equity Shares on NSE and BSE, respectively, on **October 27, 2022** being the day preceding the date when intimation for considering and approving the proposed buyback offer at the Board Meeting was sent to the Stock Exchanges.

The Board of Directors also noted the intention of the promoters and members of the promoter group of the Company to participate in the proposed Buyback.

The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr Rajiv Sawhney, Company Secretary as the compliance officer for the purposes of the proposed Buyback.

The details of the pre and post Buyback shareholding pattern of the Company is enclosed as **Annexure A**.

The Buyback offer is subject to the approval of the shareholders by way of a special resolution by means of postal ballot through remote e- voting by electronic means only and all other applicable statutory approvals.

The above information is also available on the website of the Company, i.e. www.triveniturbines.com. The meeting of the Board of Directors commenced at 12.00 noon and concluded at 19.15 p.m. Trading window will be re-opened after 48 hours of the conclusion of Board Meeting.

We request you to take the above information on record.

Thanking You,

For Triveni Turbine Limited



Name: Rajiv Sawhney

Designation: Company Secretary

Encl.: As above

Annexure A

Pre-Buyback Shareholding Pattern of the Company as on 28.10.2022

Category of Shareholder	Pre-Buyback		
	Number of Shareholders	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively "the Promoters")	7	180845379	55.936
Foreign Investors (including Non Resident Indians FIIs and Foreign Mutual Funds)	1111	73519805	22.740
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	34	50544917	15.634
Others (Public, Public Bodies Corporate etc.)	60579	18395383	5.690
Total	61731	323305484	100.00

*The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/depositories as on 28.10.2022

Note: The post-Buyback shareholding pattern of the Company shall be ascertained subsequently.



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

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Triveni Turbine Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

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

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4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh
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Vijay Vikram Singh
Date: 2022.11.02
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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN No. 22059139BBUNSH2238

Bengaluru

02 November 2022

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 six months ended September 30, 2022

(₹ in lakhs, except per share data)

Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	25,855	24,455	18,639	50,310	36,862	81,137
2. Other income	1,022	683	737	1,705	1,281	2,649
Total income	26,877	25,138	19,376	52,015	38,143	83,786
3. Expenses						
(a) Cost of materials consumed	16,717	14,355	10,363	31,072	18,087	44,397
(b) Changes in inventories of finished goods and work-in-progress	(1,370)	(180)	(302)	(1,550)	1,824	596
(c) Employee benefits expense	2,660	2,503	2,261	5,163	4,426	9,158
(d) Finance costs	19	23	14	42	35	79
(e) Depreciation and amortisation expenses	457	470	499	927	994	2,002
(f) Other expenses	4,098	3,685	2,768	7,783	5,593	12,471
Total expenses	22,581	20,856	15,603	43,437	30,959	68,703
4. Profit from continuing operations before exceptional items and tax	4,296	4,282	3,773	8,578	7,184	15,083
5. Exceptional items (refer note 4)	-	-	18,890	-	18,890	18,890
6. Profit from continuing operations before tax	4,296	4,282	22,663	8,578	26,074	33,973
7. Tax expense:						
- Current tax	1,090	1,086	6,240	2,176	7,121	9,103
- Deferred tax	9	8	(184)	17	(188)	(80)
Total tax expense	1,099	1,094	6,056	2,193	6,933	9,023
8. Profit from continuing operations after tax	3,197	3,188	16,607	6,385	19,141	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	3,197	3,188	16,607	6,385	19,141	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	8	(416)	132	(408)	84	90
(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	105	(33)	103	(21)	(22)
	6	(311)	99	(305)	63	40
14. Total comprehensive income for the period/year	3,203	2,877	16,706	6,080	19,204	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 ₹)	0.99	0.99	5.14	1.98	5.92	7.72
(b) Diluted (in ₹)	0.99	0.99	5.14	1.98	5.92	7.72

See accompanying notes to the standalone financial results



TRIVENI TURBINE LIMITED
Statement of standalone assets and liabilities

(₹ in lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	24,910	23,640
Capital work-in-progress	280	325
Intangible assets	451	314
Intangible assets under development	12	8
Investments in subsidiaries	1,785	1,785
Financial assets		
i. Other financial assets	92	886
Other non-current assets	44	427
Income tax assets (net)	647	375
Total non-current assets	28,221	27,760
Current assets		
Inventories	19,119	15,330
Financial assets		
i. Investments	43,384	44,807
ii. Trade receivables	7,886	9,211
iii. Cash and cash equivalents	431	665
iv. Bank balances other than cash and cash equivalents	22,620	20,045
v. Loans	2	2
vi. Other financial assets	835	774
Other current assets	4,243	3,393
Total current assets	98,520	94,227
TOTAL ASSETS	126,741	121,987
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,233
Other equity	74,957	73,886
Total equity	78,190	77,119
LIABILITIES		
Financial liabilities		
i. Lease liabilities	140	155
Provisions	576	522
Deferred tax liabilities (net)	357	443
Total non-current liabilities	1,073	1,120
Current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Lease liabilities	47	48
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2,301	1,292
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,185	9,196
iv. Other financial liabilities	2,190	2,129
Other current liabilities	30,932	28,349
Provisions	1,492	1,403
Income tax liabilities (net)	1,331	1,331
Total current liabilities	47,478	43,748
Total liabilities	48,551	44,868
TOTAL EQUITY AND LIABILITIES	126,741	121,987



TRIVENI TURBINE LIMITED
Statement of standalone cash flows

(₹ in lakhs)

Particulars	Six month ended			
	September 30, 2022	September 30, 2021		
	(Unaudited)	(Unaudited)		
Cash flows from operating activities				
Profit before tax	8,578	26,074		
Adjustments for				
Depreciation and amortisation expenses	927	994		
Loss/(profit) on sale/write off of property, plant and equipment	-	22		
Net profit on sale/redemption of current investments	(338)	(268)		
Net fair value gains on current investments	(506)	(452)		
Interest income	(728)	(283)		
Provision for doubtful advances	-	18		
Allowance for non moving inventories	53	1,032		
Impairment loss on financial assets (including reversals of impairment losses)	62	39		
Finance costs	42	35		
Unrealised foreign exchange (gains)/ losses	(48)	(65)		
Credit balances written back	-	(114)		
Mark-to-market (gains)/losses on derivatives	(48)	104		
Working capital adjustments :				
Change in inventories	(3,842)	1,162		
Change in trade receivables	1,324	(1,987)		
Change in other financial assets	867	(5,254)		
Change in other assets	(847)	625		
Change in trade payables	987	698		
Change in other financial liabilities	(549)	477		
Change in other liabilities	2,584	7,236		
Change in provisions	142	(147)		
Cash generated from operations	8,660	29,946		
Income tax paid (net of refunds)	(2,449)	(3,900)		
Net cash inflow from operating activities	6,211	26,046		
Cash flows from investing activities				
Purchase of property, plant and equipment	(1,545)	(403)		
Net increase in current investment	3,992	(15,236)		
Purchase of equity shares in subsidiary	-	(800)		
Investment in deposits with financial institutions	(1,725)	(1,200)		
Investment in bank deposits	(2,577)	(7,976)		
Interest received	479	164		
Net cash outflow from investing activities	(1,376)	(25,451)		
Cash flows from financing activities				
Repayment of long term borrowings	-	(11)		
Payment of principal portion of lease liabilities	(16)	(22)		
Interest paid on lease liabilities	(9)	(12)		
Interest paid	(33)	(24)		
Dividend paid to Company's shareholders	(5,011)	(1)		
Net cash outflow from financing activities	(5,069)	(70)		
Net (decrease)/increase in cash and cash equivalents	(234)	525		
Cash and cash equivalents at the beginning of the year	665	1,291		
Cash and cash equivalents at the end of the year	431	1,816		
Reconciliation of liabilities arising from financing activities:				
	Lease liabilities	Non-current borrowings (including current maturities)	Interest payable on borrowings	Dividend paid to Company's shareholders
Balance as at April 1, 2021	248	96	1	11
Cash flows	(34)	(12)	(23)	(1)
Finance costs accruals	11	-	23	-
Divided distributions	-	-	-	3,880
Balance as at September 30, 2021	225	84	1	3,889
Balance as at April 1, 2022	202	-	-	12
Cash flows	(23)	-	(33)	5,010
Finance costs accruals	9	-	33	-
Divided distributions	-	-	-	(5,011)
Balance as at September 30, 2022	187	-	-	11



TRIVENI TURBINE LIMITED

Notes to the standalone unaudited financial results for the quarter and six months ended September 30, 2022

1. The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions.
2. The Board of Directors of the Company, subject to approval of shareholders, has approved a proposal to buy back from equity shareholders of the Company 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.
3. The Company had declared final dividend @ 85% (i.e. ₹ 0.85 per equity share of ₹ 1 each) and special dividend @ 70% (i.e. ₹ 0.70 per equity share of ₹ 1 each) aggregating to ₹ 5,011 lakhs for the year ended March 31, 2022, which has been approved in the annual general meeting of the Company held on August 24, 2022 and the same has been paid to the shareholders during the quarter.
4. Exceptional items as shown in comparative period for the quarter and six months ended September 30, 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.
5. The above unaudited standalone financial results of the Company for the quarter and six months ended September 30, 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 November 2, 2022. The Statutory Auditors have carried out limited review of the above financial results.
6. Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

Place : Noida (U.P)
Date : November 02, 2022



For Triveni Turbine Limited

Dhruv M. Sawhney
Chairman & Managing Director

Walker Chandiook & Co LLP

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

To the Board of Directors of Triveni Turbine Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Triveni Turbine Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

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

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh
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Vijay Vikram Singh
Date: 2022.11.02
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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 22059139BBUOAN7889

Bengaluru

02 November 2022

Walker Chandio & Co LLP

Annexure 1

List of entities included in the Statement

A. Subsidiaries:

1. Triveni Turbines Europe Private Limited
2. Triveni Turbines DMCC
3. Triveni Turbines Africa (Pty) Ltd
4. Triveni Energy Solutions Limited (w.e.f 06 September, 2021)
(formerly known as GE Triveni Limited)
5. TSE Engineering (Pty) Ltd (w.e.f 01 March 2022)

B. Joint Venture:

1. Triveni Energy Solutions Limited (ceased w.e.f 06 September 2021)
(formerly known as GE Triveni Limited)

TRIVENI TURBINE LIMITED
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 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, 2022						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Six Months ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	29,297	25,904	20,646	55,201	39,052	85,224
2. Other income	1,077	745	782	1,822	1,337	2,949
Total income	30,374	26,649	21,428	57,023	40,389	88,173
3. Expenses						
(a) Cost of materials consumed	17,021	14,358	8,070	31,379	15,985	43,299
(b) Changes in inventories of finished goods and work-in-progress	(1,404)	186	3,406	(1,218)	5,483	3,728
(c) Employee benefits expense	3,076	2,906	2,471	5,982	4,822	10,293
(d) Finance costs	18	24	14	42	35	102
(e) Depreciation and amortisation expense	487	513	505	1,000	1,003	2,028
(f) Other expenses (refer note 4)	5,038	3,587	2,707	8,625	5,194	11,639
Total expenses	24,236	21,574	17,173	45,810	32,522	71,089
4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax	6,138	5,075	4,255	11,213	7,867	17,084
5. Share of profit/(loss) of joint venture [refer note 6]	-	-	(463)	-	(424)	(424)
6. Profit from continuing operations before exceptional items and tax	6,138	5,075	3,792	11,213	7,443	16,660
7. Exceptional items (refer note 5 and 6)	-	-	19,819	-	19,819	19,819
8. Profit from continuing operations before tax	6,138	5,075	23,611	11,213	27,262	36,479
9. Tax expense:						
- Current tax	1,446	1,229	6,779	2,675	7,660	9,915
- Deferred tax	60	13	(544)	73	(549)	(456)
Total tax expense	1,506	1,242	6,235	2,748	7,111	9,459
10. Profit from continuing operations after tax	4,632	3,833	17,376	8,465	20,151	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	4,632	3,833	17,376	8,465	20,151	27,020
Profit for the period attributable to:						
- Owners of the parent	4,621	3,825	17,376	8,446	20,151	27,019
- Non-controlling interest	11	8	-	19	-	1
15. Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss [refer note 6]	-	-	1,907	-	1,907	1,870
(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	102	(265)	115	(163)	100	127
(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	105	(33)	103	(21)	(22)
	100	(160)	1,989	(60)	1,986	1,984
Other comprehensive income attributable to:						
- Owners of the parent	109	(143)	1,989	(34)	1,986	1,993
- Non-controlling interest	(9)	(17)	-	(26)	-	(9)
16. Total comprehensive income for the period/year	4,732	3,673	19,365	8,405	22,137	29,004
Total comprehensive income attributable to:						
- Owners of the parent	4,730	3,682	19,365	8,412	22,137	29,012
- Non-controlling interest	2	(9)	-	(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 ₹)	1.43	1.18	5.37	2.61	6.23	8.36
(b) Diluted (in ₹)	1.43	1.18	5.37	2.61	6.23	8.36

See accompanying notes to the consolidated financial results



TRIVENI TURBINE LIMITED
Statement of consolidated assets and liabilities

(₹ in lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	25,585	23,783
Capital work-in-progress	280	325
Goodwill	387	365
Intangible assets	598	531
Intangible assets under development	12	8
Financial assets		
i. Other financial assets	92	886
Other non-current assets	44	427
Income tax assets (net)	881	602
Total non-current assets	27,879	26,927
Current assets		
Inventories	19,626	16,169
Financial assets		
i. Investments	47,727	47,754
ii. Trade receivables	9,305	10,148
iii. Cash and cash equivalents	2,020	3,254
iv. Bank balances other than cash and cash equivalents	28,515	24,054
v. Loans	2	2
vi. Other financial assets	1,321	841
Other current assets	4,835	4,333
Total current assets	113,351	106,555
TOTAL ASSETS	141,230	133,482
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,233	3,233
Other equity	85,773	82,424
Non controlling interest	75	81
Total equity	89,081	85,738
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Lease liabilities	140	155
Provisions	789	723
Deferred tax liabilities (net)	309	347
Total non-current liabilities	1,238	1,225
Current liabilities		
Financial liabilities		
i. Borrowings	11	15
ii. Lease liabilities	47	48
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2,379	1,311
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,817	9,595
iv. Other financial liabilities	2,401	2,381
Other current liabilities	32,941	30,014
Provisions	1,811	1,728
Income tax liabilities (net)	1,504	1,427
Total current liabilities	50,911	46,519
Total liabilities	52,149	47,744
TOTAL EQUITY AND LIABILITIES	141,230	133,482



TRIVENI TURBINE LIMITED
Statement of consolidated cash flows

(₹ in lakhs)

Particulars	Six month ended			
	September 30, 2022	September 30, 2021		
	(Unaudited)	(Unaudited)		
Cash flows from operating activities				
Profit before tax	11,213	27,262		
Adjustments for				
Share of net loss of joint venture accounted for using the equity method	-	424		
Gain on previously held interest in joint venture [refer 8(ii)]	-	(561)		
Depreciation and amortisation expenses	1,000	1,003		
Loss on sale/write off of property, plant and equipment	-	22		
Net profit on sale/redemption of current investments	(338)	(268)		
Net fair value gains on current investments	(580)	(452)		
Interest income	(819)	(286)		
Provision for doubtful advances	1	18		
Allowance for non moving inventories	52	1,032		
Impairment loss on financial assets (including reversals of impairment losses)	10	86		
Finance costs	42	35		
Unrealised foreign exchange (gains)	(49)	(92)		
Credit balances written back	(4)	(482)		
Mark-to-market (gains)/ losses on derivatives	(48)	104		
Working capital adjustments :				
Change in inventories	(3,590)	4,819		
Change in trade receivables	727	(4,469)		
Change in other financial assets	433	(5,246)		
Change in other assets	(566)	855		
Change in trade payables	1,469	769		
Change in other financial liabilities	(598)	339		
Change in other liabilities	2,978	7,727		
Change in provisions	135	(92)		
Cash generated from operations	11,468	32,547		
Income tax paid (net of refunds)	(2,882)	(4,111)		
Net cash inflow from operating activities	8,586	28,436		
Cash flows from investing activities				
Purchase of property, plant and equipment	(2,131)	(403)		
Net increase in current investment	2,670	(16,236)		
Purchase of equity shares in subsidiary	-	(800)		
Investment in deposits with financial institutions	(1,725)	(1,200)		
Investment in bank deposits	(4,296)	(9,576)		
Interest received	578	167		
Net cash outflow from investing activities	(4,904)	(28,048)		
Cash flows from financing activities				
Repayment of long term borrowings	(2)	(12)		
Payment of principal portion of lease liabilities	(18)	(24)		
Interest paid on lease liabilities	(9)	(11)		
Interest paid	(33)	(24)		
Dividend paid to Company's shareholders	(5,011)	(1)		
Net cash outflow from financing activities	(5,073)	(72)		
Increase in cash and cash equivalents due to foreign exchange variation	157	(15)		
Net (decrease)/increase in cash and cash equivalents	(1,234)	301		
Cash and cash equivalents at the beginning of the year	3,254	3,705		
Cash and cash equivalents acquired in business combination [refer note 8(ii)]	-	2,225		
Cash and cash equivalents at the end of the year	2,020	6,231		
Reconciliation of liabilities arising from financing activities:				
	Lease Liabilities	Non-current borrowings (including current maturities)	Interest payable on borrowings	Dividend paid to Company's shareholders
Balance as at April 1, 2021	265	96	1	11
Cash flows	(42)	(12)	(24)	(2)
Finance costs accruals	11	-	24	-
Divided distributions	-	-	-	3,880
Balance as at September 30, 2021	234	84	1	3,889
Balance as at April 1, 2022	203	15	-	12
Cash flows	(25)	(4)	(33)	(5,011)
Finance costs accruals	9	-	33	-
Non cash movement (addition/disposal)	-	-	-	-
Divided distributions	-	-	-	5,010
Balance as at September 30, 2022	187	11	-	11



TRIVENI TURBINE LIMITED

Notes to the consolidated unaudited financial results for the quarter and six months ended September 30, 2022

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 Board of Directors of the Company, subject to approval of shareholders, has approved a proposal to buy back from equity shareholders of the Company 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.
3. The Company had declared final dividend @ 85% (i.e. ₹ 0.85 per equity share of ₹ 1 each) and special dividend @ 70% (i.e. ₹ 0.70 per equity share of ₹ 1 each) aggregating to 5,011 lakhs for the year ended March 31, 2022, which has been approved in the annual general meeting of the Company held on August 24, 2022 and the same has been paid to the shareholders during the quarter.
4. Other expense includes subcontracting charges of ₹ 1,136 lakhs and ₹ 1,343 lakhs for the quarter and six months ended September 30, 2022 respectively towards execution of maintenance and overhauling contract for large utility turbines in South African Development Community (SADC) region by its subsidiary. Accordingly, other expense for the quarter and six months ended September 30, 2022 is not comparable with its prior period financial results.
5. Exceptional items as shown in comparative period for the quarter and six months ended September 30, 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 6 for further details.
6. 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.
7. 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			Six Month Ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	25,855	24,455	18,639	50,310	36,862	81,137
Profit before tax	4,296	4,282	22,663	8,578	26,074	33,973
Net profit after tax	3,197	3,188	16,607	6,385	19,141	24,950
Total comprehensive income	3,203	2,877	16,706	6,080	19,204	24,990

8. The above unaudited consolidated financial results of the Company for the quarter and six months ended September 30, 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 November 2, 2022. The Statutory Auditors have carried out limited review of the above financial results.
9. 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 : November 02, 2022

Dhruv M. Sawhney
Chairman & Managing Director



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
 Website : www.triveniturbines.com
 CIN : L29110UP1995PLC041834

Statement of Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2022

(₹ in lakhs, except per share data)

Particulars	Quarter Ended		Six month ended		Year Ended
	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)
Total Income from Operations	29,297	20,646	55,201	39,052	85,224
Net Profit/(Loss) for the period (before Tax and Exceptional items)	6,138	3,792	11,213	7,443	16,660
Net Profit/(Loss) for the period before tax (after Exceptional items)	6,138	23,611	11,213	27,262	36,479
Net Profit/(Loss) for the period after tax (after Exceptional items)	4,632	17,376	8,465	20,151	27,020
Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,732	19,365	8,405	22,137	29,004
Equity Share Capital	3,233	3,233	3,233	3,233	3,233
Other Equity					82,424
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	1.43	5.37	2.61	6.23	8.36
(b) Diluted (in ₹)	1.43	5.37	2.61	6.23	8.36

Notes :

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

Particulars	Quarter Ended		Six month ended		Year Ended
	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)
Total Income from Operations	25,855	18,639	50,310	36,862	81,137
Profit/(Loss) before tax	4,296	22,663	8,578	26,074	33,973
Profit/(Loss) after tax	3,197	16,607	6,385	19,141	24,950
Total Comprehensive Income	3,203	16,706	6,080	19,204	24,990

2. The Board of Directors of the Company, subject to approval of shareholders, has approved a proposal to buy back from equity shareholders of the Company 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.
3. The above is an extract of the detailed format of financial results for the quarter and six months ended September 30, 2022 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 and six months ended September 30, 2022 are available on the Stock Exchange's websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.triveniturbines.com).

For Triveni Turbine Limited



Place : Noida (U.P)
 Date : November 02, 2022



Dhruv M. Sawhney
 Chairman & Managing Director