

Date: February 1, 2022

BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI-400 001 e-mail- corp.relations@bseindia.com Thru : BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI-400 051 e-mail cmlist@nse.co.in Thru : NEAPS
<b>STOCK CODE: 533655</b>	<b>STOCK CODE: TRITURBINE</b>

Dear Sirs,

**Subject: Outcome of Board meeting held on February 1, 2022**

This is to inform you that the Board of directors of the Company at their meeting held today i.e. February 1, 2022 has inter-alia considered and approved Un-audited financial results (stand-alone and consolidated) for the third quarter and nine months ended December 31, 2021. The said financial results together with limited review report of the Statutory Auditors of the Company thereon and the newspaper publications issued by the Company are enclosed .

The meeting of the Board commenced at 11 a.m. and concluded at 3.50 p.m.

You are requested to please take the above on record and disseminate to all concerned .

Thanking You,

**For Triveni Turbine Limited**

**Rajiv Sawhney**  
**Company Secretary**  
**Membership No A 8047**

**Encl: As above**

# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**  
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## **Independent Auditor's Review Report on Standalone 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 standalone unaudited financial results ('the Statement') of Triveni Turbine Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.

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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 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.
5. We draw attention to Note 3 to the accompanying Statement, relating to the settlement of various ongoing disputes between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited ('TESL') (formerly known as GE Triveni Limited) pursuant to the Settlement Agreement entered between aforesaid parties on 6 September 2021 pursuant to which the Company has recognized ₹ 20,800 lakhs as settlement consideration. Further the joint venture agreement has been terminated and remaining equity stake in TESL has been acquired by the Company which has resulted in TESL becoming a wholly owned subsidiary of the Company from such date. Our conclusion is not modified in respect of this matter.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Vijay Vikram  
Singh**

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### Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 22059139AAAAAX6984

Bengaluru

01 February 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 nine months ended December 31, 2021						
(₹ in lakhs, except per share data)						
Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	21,681	18,639	17,372	58,543	52,220	69,693
2. Other income	746	737	556	2,027	1,503	1,969
<b>Total income</b>	<b>22,427</b>	<b>19,376</b>	<b>17,928</b>	<b>60,570</b>	<b>53,723</b>	<b>71,662</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	11,752	10,363	10,285	29,839	25,898	35,659
(b) Changes in inventories of finished goods and work-in-progress	311	(302)	(1,634)	2,135	(135)	(184)
(c) Employee benefits expense	2,277	2,261	1,996	6,703	5,966	8,015
(d) Finance costs	4	14	26	39	77	112
(e) Depreciation and amortisation expenses	502	499	500	1,496	1,523	2,017
(f) Other expenses	3,322	2,768	3,410	8,915	8,815	12,228
<b>Total expenses</b>	<b>18,168</b>	<b>15,603</b>	<b>14,583</b>	<b>49,127</b>	<b>42,144</b>	<b>57,847</b>
<b>4. Profit from continuing operations before exceptional items and tax</b>	<b>4,259</b>	<b>3,773</b>	<b>3,345</b>	<b>11,443</b>	<b>11,579</b>	<b>13,815</b>
5. Exceptional items (refer note 2)	-	18,890	-	18,890	(1,852)	(1,852)
<b>6. Profit from continuing operations before tax</b>	<b>4,259</b>	<b>22,663</b>	<b>3,345</b>	<b>30,333</b>	<b>9,727</b>	<b>11,963</b>
7. Tax expense:						
- Current tax	990	6,240	896	8,111	2,850	3,330
- Deferred tax	141	(184)	(41)	(47)	(344)	(240)
<b>Total tax expense</b>	<b>1,131</b>	<b>6,056</b>	<b>855</b>	<b>8,064</b>	<b>2,506</b>	<b>3,090</b>
<b>8. Profit from continuing operations after tax</b>	<b>3,128</b>	<b>16,607</b>	<b>2,490</b>	<b>22,269</b>	<b>7,221</b>	<b>8,873</b>
9. Profit/(loss) from discontinued operations	-	-	-	-	-	-
10. Tax expense of discontinued operations	-	-	-	-	-	-
11. Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>12. Profit for the period/year</b>	<b>3,128</b>	<b>16,607</b>	<b>2,490</b>	<b>22,269</b>	<b>7,221</b>	<b>8,873</b>
<b>13. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	148
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(37)
B. (i) Items that will be reclassified to profit or loss	9	132	(28)	93	394	522
(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	(33)	7	(23)	(99)	(131)
	7	99	(21)	70	295	502
<b>14. Total comprehensive income for the period/year</b>	<b>3,135</b>	<b>16,706</b>	<b>2,469</b>	<b>22,339</b>	<b>7,516</b>	<b>9,375</b>
15. Paid up equity share capital (face value ₹1/-)	3,233	3,233	3,233	3,233	3,233	3,233
16. Other equity						56,010
17. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	0.97	5.14	0.77	6.89	2.23	2.74
(b) Diluted (in ₹)	0.97	5.14	0.77	6.89	2.23	2.74

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, 2021**

1. The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions.
2. Exceptional items consist of the following Income / (Expenses)

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Settlement consideration (refer note 3)	-	20,800	-	20,800	-	-
Associated expenses towards settlement (refer note 3)	-	(1,910)	-	(1,910)	-	-
Voluntary Retirement Scheme expenses (refer note 4)	-	-	-	-	(1,852)	(1,852)
<b>Total</b>	-	<b>18,890</b>	-	<b>18,890</b>	<b>(1,852)</b>	<b>(1,852)</b>

3. During the previous quarter, a Settlement Agreement had been executed on September 6, 2021 between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited) to fully and finally settle and resolve all ongoing disputes, litigations and arbitrations pending before various legal forums, which have been withdrawn from respective legal forum.

Pursuant to such agreement, the Joint Venture Agreement dated April 15, 2010, and other Ancillary Agreements entered into by the Company with GE/ Affiliate of GE has been terminated and entire equity stake of DI Netherlands BV, in TESL had been purchased by the Company at ₹ 800 lakhs and resultantly, TESL has become a wholly owned subsidiary of the Company with effect from September 6, 2021.

Further, DI Netherlands Limited had paid a settlement consideration of ₹ 20,800 lakhs to the Company. The settlement consideration, net of associated expenses aggregating to ₹ 1910 lakhs towards settlement such as legal and professional charges of ₹ 947 lakhs and provision for obsolete/non-usable inventories of ₹ 963 lakhs, had been recognised in the statement of profit and loss during the previous quarter and presented as an exceptional item.

4. During the year ended March 31, 2021, the Company had implemented a Voluntary Retirement Scheme (VRS) for Workmen and total expenditure of ₹ 1,852 lakhs for VRS had been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.
5. Interim dividend @ 40% (i.e. ₹ 0.40 per equity share of ₹ 1/- each) for the financial year 2021-22 and a special dividend @ 60% (i.e. 0.60 per equity share of ₹ 1 each) aggregating to ₹ 3,233 lakhs has been paid during the quarter ended December 31, 2021.
6. The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2021 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 February 01, 2022. The Statutory Auditors have carried out limited review of the above financial results.
7. Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

For Triveni Turbine Limited

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Place : Noida (U.P.)  
Date : February 01, 2022

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') its subsidiaries (the Holding 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 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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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.
5. We draw attention to Note 4 to the accompanying Statement, relating to the settlement of various ongoing disputes between the Holding Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited ('TESL') (formerly known as GE Triveni Limited) pursuant to the Settlement Agreement entered between aforesaid parties on 6 September 2021 pursuant to which the Holding Company has recognized ₹ 20,800 lakhs as settlement consideration. Further the joint venture agreement has been terminated and remaining equity stake in TESL has been acquired by the Holding Company which has resulted in, TESL becoming a wholly owned subsidiary of the Holding Company from such date. Our conclusion is not modified in respect of this matter.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Vijay Vikram  
Singh** Digitally signed by  
Vijay Vikram Singh  
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**Vijay Vikram Singh**

Partner

Membership No. 059139

UDIN: 22059139AAAAAY2122

Bengaluru

01 February 2022

# Walker Chandiook & Co LLP

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

## List of entities included in the Statement

### Subsidiaries:

1. Triveni Turbines Europe Private Ltd
2. Triveni Turbines DMCC
3. Triveni Turbines Africa (Pty) Ltd
4. Triveni Energy Solutions Limited (w.e.f. 6 September 2021)  
*(formerly known as GE Triveni Limited)*

### Joint Venture:

1. Triveni Energy Solutions Limited (ceased w.e.f. 6 September 2021)  
*(formerly known as GE Triveni Limited)*

TRIVENI TURBINE LIMITED

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 CIN : L29110UP1995PLC041834

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2021

(₹ in lakhs, except per share data)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations (refer note 2)	22,515	20,646	17,356	61,567	52,405	70,258
2. Other income	837	782	541	2,174	1,486	1,910
<b>Total income</b>	<b>23,352</b>	<b>21,428</b>	<b>17,897</b>	<b>63,741</b>	<b>53,891</b>	<b>72,168</b>
<b>3. Expenses</b>						
(a) Cost of materials consumed	12,314	8,070	10,318	28,299	26,017	35,824
(b) Changes in inventories of finished goods and work-in-progress (refer note 2)	126	3,406	(1,667)	5,609	(142)	(201)
(c) Employee benefits expense	2,572	2,471	2,157	7,394	6,421	8,695
(d) Finance costs	17	14	27	52	78	114
(e) Depreciation and amortisation expense	513	505	500	1,516	1,524	2,021
(f) Other expenses	2,998	2,707	3,080	8,192	7,819	11,179
<b>Total expenses</b>	<b>18,540</b>	<b>17,173</b>	<b>14,415</b>	<b>51,062</b>	<b>41,717</b>	<b>57,632</b>
<b>4. Profit from continuing operations before share of profit/ (loss) from a joint venture, exceptional items and tax</b>	<b>4,812</b>	<b>4,255</b>	<b>3,482</b>	<b>12,679</b>	<b>12,174</b>	<b>14,536</b>
5. Share of profit/ (loss) of joint venture [refer note 5 (i)]	-	(463)	128	(424)	110	525
<b>6. Profit from continuing operations before exceptional items and tax</b>	<b>4,812</b>	<b>3,792</b>	<b>3,610</b>	<b>12,255</b>	<b>12,284</b>	<b>15,061</b>
7. Exceptional items (refer note 3)	-	19,819	-	19,819	(1,852)	(1,852)
<b>8. Profit from continuing operations before tax</b>	<b>4,812</b>	<b>23,611</b>	<b>3,610</b>	<b>32,074</b>	<b>10,432</b>	<b>13,209</b>
9. Tax expense:						
- Current tax	1,140	6,779	897	8,800	2,857	3,341
- Deferred tax	105	(544)	(41)	(444)	(343)	(378)
<b>Total tax expense</b>	<b>1,245</b>	<b>6,235</b>	<b>856</b>	<b>8,356</b>	<b>2,514</b>	<b>2,963</b>
<b>10. Profit from continuing operations after tax</b>	<b>3,567</b>	<b>17,376</b>	<b>2,754</b>	<b>23,718</b>	<b>7,918</b>	<b>10,246</b>
11. Profit/ (loss) from discontinued operations	-	-	-	-	-	-
12. Tax expense of discontinued operations	-	-	-	-	-	-
13. Profit/ (loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>14. Profit for the period/year</b>	<b>3,567</b>	<b>17,376</b>	<b>2,754</b>	<b>23,718</b>	<b>7,918</b>	<b>10,246</b>
<b>Profit for the period attributable to:</b>						
- Owners of the parent	3,567	17,376	2,754	23,718	7,918	10,246
- Non-controlling interest	-	-	-	-	-	-
<b>15. Other comprehensive income</b>						
A. (i) Items that will not be reclassified to profit or loss [refer note 5 (ii)]	-	1,907	-	1,907	-	148
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(37)
B. (i) Items that will be reclassified to profit or loss	32	115	(14)	132	376	514
(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	(33)	7	(23)	(99)	(131)
	<b>30</b>	<b>1,989</b>	<b>(7)</b>	<b>2,016</b>	<b>277</b>	<b>494</b>
<b>Other comprehensive income attributable to:</b>						
- Owners of the parent	30	1,989	(7)	2,016	277	494
- Non-controlling interest	-	-	-	-	-	-
<b>16. Total comprehensive income for the period/year</b>	<b>3,597</b>	<b>19,365</b>	<b>2,747</b>	<b>25,734</b>	<b>8,195</b>	<b>10,740</b>
<b>Total comprehensive income attributable to:</b>						
- Owners of the parent	3,597	19,365	2,747	25,734	8,195	10,740
- Non-controlling interest	-	-	-	-	-	-
17. Paid up equity share capital (face value ₹ 1/-)	3,233	3,233	3,233	3,233	3,233	3,233
18. Other equity	-	-	-	-	-	60,525
19. Earnings per share of ₹ 1/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	1.10	5.37	0.85	7.34	2.45	3.17
(b) Diluted (in ₹)	1.10	5.37	0.85	7.34	2.45	3.17

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, 2021**

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. Revenue from operations of the Company for the quarter ended September 30, 2021 and nine month ended December 31, 2021 includes product sales of ₹ 2,574 lakhs made by the Company to its joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited) before September 06, 2021 i.e. date of acquisition of TESL. Subsequent to the acquisition of balance shares in TESL, the same product was sold by TESL to its Customer. Accordingly, the Group has eliminated this transaction between the Company and TESL in consolidated financial results to disclose the actual performance of the Group by reducing both revenue from operations and changes in inventories of finished goods and work-in-progress to that extent.
3. Exceptional items consist of the following Income / (Expenses)

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Settlement consideration (refer note 4)	-	20,800	-	20,800	-	-
Associated expenses towards settlement (refer note 4)	-	(1,910)	-	(1,910)	-	-
Associated Income towards settlement (refer note 4)	-	368	-	368	-	-
Gain on previously held interest (refer note 5)	-	561	-	561	-	-
Voluntary Retirement Scheme expenses (refer note 6)	-	-	-	-	(1,852)	(1,852)
<b>Total</b>	<b>-</b>	<b>19,819</b>	<b>-</b>	<b>19,819</b>	<b>(1,852)</b>	<b>(1,852)</b>

4. During the previous quarter, a Settlement Agreement had been executed on September 6, 2021 between the Company and General Electric Company and its affiliates including DI Netherlands BV, its joint venture partner in the joint venture company, Triveni Energy Solutions Limited (TESL) (Formerly known as GE Triveni Limited) to fully and finally settle and resolve all such disputes, litigations and arbitrations pending before various legal forums, which have been withdrawn from respective legal forum.

Pursuant to such agreement, the Joint Venture Agreement dated April 15, 2010, and other Ancillary Agreements entered into by the Company with GE/Affiliate of GE has been terminated and entire equity stake of DI Netherlands BV, in TESL had been purchased by the Company at ₹ 800 lakhs and resultantly, TESL has become a wholly owned subsidiary of the Company with effect from September 6, 2021. Also, refer note 5 below for further details.

Further, DI Netherlands Limited had paid a settlement consideration of ₹ 20,800 lakhs to the Company. The settlement consideration, net of associated expenses aggregating to ₹ 1910 lakhs towards settlement such as legal and professional charges of ₹ 947 lakhs and provision for obsolete/non-usable inventories of ₹ 963 lakhs and associated income of ₹ 368 lakhs due to write back of liability no longer required, has been recognised in the Statement of Profit and Loss during the previous quarter and presented as an exceptional item.

5. (i) Pursuant to Share Purchase Agreement dated September 6, 2021, the Company has acquired remaining shares in TESL from existing shareholder. Consequently, TESL has been considered as a joint venture till September 6, 2021. During the previous quarter until September 6, 2021, the Company had recognised its share of loss in TESL amounting to ₹ 463 lakhs. These losses are mainly on account of impairment of certain non-current assets and reduction in profit after tax of TESL based on the adoption of audited financial statements for FY 2019-20 by the Board of Directors of TESL in the previous quarter.

(ii) The Group had accounted acquisition of remaining share in TESL as Business Combination as per Ind AS 103 and consolidated TESL from September 6, 2021 onwards. The fair value of the acquired assets and liabilities as on the date of acquisition has been determined by the Independent Valuer appointed by the Company. Consequently, the Group had recognised bargain purchase gain of ₹ 1,907 lakhs in capital reserve through Other Comprehensive Income and recognised a gain on previously held interest in TESL amounting ₹ 561 lakhs in the statement of profit and loss which had been presented as an exceptional item.

6. During the year ended March 31, 2021, the Company had implemented a Voluntary Retirement Scheme (VRS) for Workmen and total expenditure of ₹ 1,852 lakhs for VRS had been recognised in the Statement of Profit and Loss and presented as an Exceptional Item.

7. Interim dividend @ 40% (i.e. ₹ 0.40 per equity share of ₹ 1/- each) for the financial year 2021-22 and a special dividend @ 60%(i.e. 0.60 per equity share of ₹ 1 each) aggregating to ₹ 3233 lakhs has been paid during the quarter ended December 31, 2021.

8. The unaudited standalone results of the Company are available on the Company's website ([www.triveniturbines.com](http://www.triveniturbines.com)), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	21,681	18,639	17,372	58,543	52,220	69,693
Profit before tax	4,259	22,663	3,345	30,333	9,727	11,963
Net profit after tax	3,128	16,607	2,490	22,269	7,221	8,873
Total comprehensive income	3,135	16,706	2,469	22,339	7,516	9,375

9. The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2021 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 February 01, 2022. The Statutory Auditors have carried out limited review of the above financial results.

10. Previous period/year figures have been re-grouped/ reclassified wherever necessary, to match current period classification

For Triveni Turbine Limited

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MANMOHAN  
SAWHNEY

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Place : Noida (U.P.)  
Date : February 01, 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](http://www.triveniturbines.com)  
 CIN : L29110UP1995PLC041834

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021**

(₹ in lakhs, except per share data)

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	22,515	17,356	61,567	52,405	70,258
Net Profit/(Loss) for the period (before Tax and Exceptional items)	4,812	3,610	12,255	12,284	15,061
Net Profit/(Loss) for the period before tax (after Exceptional items)	4,812	3,610	32,074	10,432	13,209
Net Profit/(Loss) for the period after tax (after Exceptional items)	3,567	2,754	23,718	7,918	10,246
Total Comprehensive income for the period [ Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,597	2,747	25,734	8,195	10,740
Equity Share Capital	3,233	3,233	3,233	3,233	3,233
Other Equity					60,525
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	1.10	0.85	7.34	2.45	3.17
(b) Diluted (in ₹)	1.10	0.85	7.34	2.45	3.17

**Notes :**

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

Particulars	Quarter ended		Nine Months Ended		Year Ended
	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Total Income from Operations	21,681	17,372	58,543	52,220	69,693
Profit/(Loss) before tax	4,259	3,345	30,333	9,727	11,963
Profit/(Loss) after tax	3,128	2,490	22,269	7,221	8,873
Total Comprehensive Income	3,135	2,469	22,339	7,516	9,375

2. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2021 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 nine months ended December 31, 2021 are available on the Stock Exchange's websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.triveniturbines.com](http://www.triveniturbines.com)).

Place : Noida (U.P.)  
 Date : February 01, 2022

For Triveni Turbine Limited  
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 SAWHNEY**  
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 Date: 2022.02.01 14:37:23  
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 Dhruv M. Sawhney  
 Chairman & Managing Director