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Manufacturing Facility: 12A, Peenya Industrial Area, Peenya, Bengaluru 560 058
Corporate office: Express Trade Towers, 8th floor, Plot No.- 15-16, Sector 16A, Noida 201301.

For immediate release

The results for the nine months period ended 31st December 2010 include turbine operations for three months, subsequent to demerger from 1st October, 2010, and hence are not comparable with the corresponding period of the current financial year.

9M FY 12 net sales at ₹ 4.89 billion

PBT at ₹ 978 million and PAT at ₹ 662 million

- ***Strong growth in order in-take - ₹ 2.05 billion in Q3 FY 12***
- ***Outstanding order book at ₹ 5.42 billion - 16% growth quarter over quarter***
- ***Second interim dividend of 20%***

Bengaluru, January 13, 2012 : Triveni Turbine Limited (TTL), market leader in steam turbines upto 30 MW, today announced its performance for the third quarter and nine months period ended 31st December 2011 (Q3 / 9M FY 12).

PERFORMANCE OVERVIEW:

**April - December 2011 v/s April - December 2010
(9M FY 12 v/s 9M FY 11)**

- Net Sales at ₹ 4.89 billion
- EBITDA of ₹ 1.13 billion with a margin of 23.1%
- Profit before Tax (PBT) at ₹ 978 million with a margin of 20.0%
- Profit after tax (PAT) at ₹ 662 million, with a margin of 13.5%
- EPS for 9M (not annualized) at ₹ 2.00 per equity share

**October - December 2011 v/s October - December 2010
(Q3 FY 12 v/s Q3 FY 11)**

- Net Sales increased by 3% to ₹ 1.46 billion
- EBITDA of ₹ 355 million with a margin of 24.3%
- Profit before Tax (PBT) at ₹ 305 million with a margin of 20.9%
- Profit after tax (PAT) at ₹ 206 million, with a margin of 14.1%
- EPS for Q3 (not annualized) at ₹ 0.62 per equity share.

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

"We are pleased to inform that even under the current economic situation, the turbine business has achieved a modest increase in turnover and in PBIT during the April - December 2011 period when compared with the corresponding period of the previous year. During the October 2011 - December 2011 quarter, the order in-take of over ₹ 2 billion, has been in line with our estimates. While the order inflow from the metal segment has been significant, we could see order flow from other segments as well. The business achieved good order in-inflow from the export market with orders coming from Europe, Africa and South East Asia. Even though, on account of current macro economic factors (both global and domestic), such as firming up of interest rates, economic slowdown etc., we have seen some delays in Capex decisions coupled with some rescheduling of deliveries of the turbines, but we do have a strong enquiry book, which we believe will help us in getting good orders in the coming quarters as well. With an outstanding order book of ₹ 5.42 billion, we believe that we can register a good growth in FY 13. We, as in the past, would endeavour to mitigate the slowdown risks with new variants of our products, geographical diversifications and focus on high margin after-market business. The progress in the joint venture with GE, started really in May 2011, is going as per schedule with regard technology transfer, marketing activities etc. We have received the first domestic order for 35 MW turbine and we expect to secure more orders in the domestic and overseas market."

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused and growing corporation having core competency in the area of steam turbines manufacturing upto 30 MW size. 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. A strong in-house Research & Development programme has enabled the company to expand its product range over the years. The main focus of the Company's R&D programme is to meet the emerging needs of customers. The Company's focus on the aftermarket services such as servicing, spares and refurbishment has proved to be a decisive differentiator from its competitors. GE Triveni Limited, the subsidiary of TTL, is the Joint Venture with General Electric to manufacture and market steam turbines from above 30 MW to 100 MW for the global market.

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.*

9M /Q3 FY 12: PERFORMANCE REVIEW

(All figures in ₹ million, unless otherwise mentioned)

TTL is the domestic market leader in steam turbines up to 30MW. It has maintained its dominance consistently over the years and is one of the largest manufacturers worldwide in high and low pressure turbines in this range. Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

Performance Review

For realistic performance analysis and comparison, six months performance results of steam turbines business for the period ended 30th September 2010, prior to demerger, has been included.

	Q3 FY 12 (*)	9M FY 12(*)	Oct - Dec	Apr - Dec
	Oct - Dec 2011	Apr - Dec 2011	2010 (#)	2010 (#)
Net sales	1,460	4,894	1,421	4,501
EBITDA	355	1,131	343	1,093
EBITDA Margin	24.3%	23.1%	24.1%	24.3%
Depreciation & Amortisation	30	86	30	85
PBIT	325	1,045	313	1,009
PBIT Margin	22.3%	21.4%	22.0%	22.4%
Interest	20	67	17	46
PBT	305	978	296	963
PBT Margin	20.9%	20.0%	20.8%	21.4%
PAT	206	662	(328) ^(&)	

(&) After the one-time write-off of Goodwill of ₹ 560 million, created pursuant to the Scheme

Key Balance Sheet Details

	9MFY 12 (*)	
	As on 31 st Dec 2011	31 st March 2011
Share Capital		
- Equity	330	330
- Preference	28	28
Net Worth (@)	593	27
Debt	525	883
Cash & Bank Balance equivalent	244	10
Net Debt	281	873

(*) Performance of TTL;

(#) Performance of Turbine business under Triveni Engineering & Industries Limited

(@) After accounting for one-time write-off of Goodwill, created pursuant to the Scheme, during FY 2010-11 and the accumulated losses of the erstwhile retail business.

- During the quarter the overall sales were higher by 3% while for the nine month period, the increase has been 9%.
- The mix of product and after-market has been 82:18 for the quarter, while for the nine months, it has been 85:15.
- The quarter saw order in-take of over ₹ 2 billion, which is higher than the order in-take in the first six months period of the current financial year.
- The order in-take from exports has been very good during the quarter with over 20% of the order in-take during the quarter from the export market.
- The outstanding order book as on 31st December 2011 has been ₹ 5.42 billion; a growth of 16% quarter over quarter.

Outlook

The demand for Triveni's turbines comes from a variety of sectors such as Sugar, Sponge Iron, Textiles, Paper, Independent Power Producers, and Sugar Co-generation plants. The order book composition from various sectors shows a healthy mix among all

these sectors. Further, with the continuous research & development programme, foray into higher MW, high-temperature, high-pressure turbines will add the market opportunities. The company has also been focusing on the exports market in a big way.

During the nine month period under review, the overall market for the sub 30 MW power products have shown some contraction. However, the order in-take during the nine month period has been ₹ 3.8 billion as against ₹ 3.7 billion during the same period of last year. There has been some postponement in order finalisation due to higher cost of capital and adverse sentiments.

With the increase in numbers of higher MW turbines installed, the business from spares & servicing should also go up considerably going forward. The impact of the same has already started reflecting in the recent periods with servicing, spares & refurbishing revenue going up. We believe this ratio will rise on a year on year basis, even though it could be uneven during quarters.

The availability of consistent and reliable power for the industrial sector remains a challenge and has resulted in setting up of captive generation facilities. This will also have an impact on the cost of production for many of these units. This has been the main driving force for demand of our products and is expected to remain in future as well. With the current macroeconomic scenario and liquidity position with higher cost of borrowing, the business is currently noticing some slow-down in the order finalisation and project completion. Once the overall economic sentiments and industrial and financial markets pick up, we believe the demand for steam turbines should go up. With the company's focus on research & development and also its ability to access new markets, we expect the business to grow significantly in the future. The company's focus on exports is continuing and export order-booking accounted for 21% of the order-intake during the nine month period of current financial year. The company expects to continue its focus on expanding its market overseas.

GE Triveni Limited

The operations of the joint venture with GE are in line with our expectation. While GE Triveni Limited received its first order for 35 MW, the marketing teams of both GE and

Triveni are working closely on the opportunities in their respective markets. As per the JV agreement, the manufacturing of the turbines will be undertaken by TTL and accordingly, the manufacturing process for the 35 MW order is underway. The JV is currently responding to the enquiries both in the domestic market and to a diverse international market ranging from Canada to Indonesia. It is expected to have some more success for the JV in the coming couple of quarters once the global economic scenario improves and we expect the JV to have acceleration in business in the financial year 2012-13.

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.*

TRIVENI TURBINE LIMITED

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

**UNAUDITED FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED 31ST DECEMBER 2011**

₹ in lacs

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31.12.11	30.09.11	31.12.10	31.12.11	31.12.10	31.03.11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1(a). Net Sales / Income from Operations	14600	18221	14195	48935	14220	30541
(b). Other Operating Income	33	7	14	57	14	21
2. Expenditure						
(a) (Increase)/Decrease in stock in trade and work in progress	504	1073	(450)	926	(450)	(1171)
(b) Consumption of raw materials	8325	10587	9137	29421	9161	20025
(c) Employees Cost	1079	1148	990	3582	996	1957
(d) Depreciation	269	251	259	764	260	517
(e) Other expenditure	1209	1358	1217	3944	1239	2917
(f) Total	11386	14417	11153	38637	11206	24245
3. Profit/(Loss) from Operations before Other Income, Interest and Extra Ordinary Item (1-2)	3247	3811	3056	10355	3028	6317
4. Other Income	2	3	72	97	90	251
5. Profit/(Loss) before Interest and Extra Ordinary Item (3+4)	3249	3814	3128	10452	3118	6568
6. Interest Expense	200	232	172	669	172	456
7. Profit/(Loss) after Interest but before Extra Ordinary Item (5-6)	3049	3582	2956	9783	2946	6112
8. Extra Ordinary Item (Net) - Gain / (Loss)	-	-	(5598)	-	(5598)	(5598)
9. Profit / (Loss) before Tax (7+8)	3049	3582	(2642)	9783	(2652)	514
10. Tax Expense	990	1155	623	3168	626	1240
11. Net Profit/(Loss) after Tax (9-10)	2059	2427	(3265)	6615	(3278)	(726)
12. Paid up Equity Share Capital (Face Value ₹ 1/-)	3299	3299	3299	3299	3299	3299
13. Reserves excluding Revaluation Reserve						(3305)
14. Earning per share						
- Basic/Diluted (in ₹) - Before Extra Ordinary Item	0.62	0.73	1.32	2.00	1.31	2.26
- Basic/Diluted (in ₹) - After Extra Ordinary Item	0.62	0.73	(1.85)	2.00	(1.86)	(0.34)
15. Public Shareholding						
- Number of Shares	82557617	82557617	-	82557617	-	-
- Percentage of Shareholding	25.03	25.03	-	25.03	-	-
16. Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	6200000	4950000	-	6200000	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.51	2.00	-	2.51	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	1.88	1.50	-	1.88	-	-
(b) Non- encumbered			*		*	*
- Number of Shares	241122533	242372533	100000000	241122533	100000000	100000000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.49	98.00	100.00	97.49	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	73.09	73.47	100.00	73.09	100.00	100.00
* Based on Pre-demerger Capital.						

Notes:

1. The Company primarily operates in one business segment – manufacture and sale of Steam Turbines and related services. There are no reportable geographical segments. In the corresponding nine months of the previous year, there were minor activities pertaining to the winding up of erstwhile Retail Business.
2. The results for the nine months period ended 31.12.2010 include turbine operations for three months subsequent to demerger from 01.10.2010 and hence, are not comparable with the corresponding period of the current financial year.
3. The Board of Directors has approved payment of second interim dividend of Re. 0.20 per equity share of Re. 1/- each (20 %) for the financial year 2011-12 ending on March 31, 2012.
4. The figures of the previous periods under various heads have been regrouped to the extent necessary.
5. The above results were 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 12th and 13th January 2012. The statutory auditors have carried out a limited review of the financial results.
6. There were no investor complaints pending at the beginning of the quarter. The Company received 14 investor complaints during the quarter ended December 31, 2011 and all the complaints were resolved.

for TRIVENI TURBINE LTD

Place : Bangalore
Date : January 13, 2012

Dhruv M. Sawhney
Chairman & Managing Director