

By E-filing

REF: TTL: SE: 02/02

Date: February 3, 2026

BSE Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400 001 Thru: BSE Listing Centre STOCK CODE: 533655	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Thru: NEAPS STOCK CODE: TRITURBINE
---	---

Dear Sir/Ma'am,

Subject: Investors' brief and Investors' presentation for the third quarter and nine months ended on December 31, 2025

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith (i) Investors' brief; and (ii) Investors' presentation on the performance of the Company for the 3rd quarter and nine months ended on December 31, 2025.

The same has also been made available on the website of the Company at www.triveniturbines.com.

You are requested to take this information on record.

Thanking you,

Yours' faithfully
For Triveni Turbine Limited

PULKIT BHASIN
Digitally signed by
PULKIT BHASIN
Date: 2026.02.03
19:05:29 +05'30'

Pulkit Bhasin
Company Secretary
M. No. A27686

Encl: A/a

TRIVENI TURBINE LIMITED

Registered & Corporate Office
401, BPTP Capital City, Sector 94,
Noida, Uttar Pradesh - 201 301
Telephone: +91 120 4848000

Peenya – Manufacturing Facility
12-A, Peenya Industrial Area, Peenya,
Bengaluru, Karnataka - 560 058
Telephone: +91 80 22164000

Sompura – Manufacturing Facility
491, Sompura 2nd Stage KIADB, Sompura Industrial Area,
Nelamangala Taluk, Bengaluru, Karnataka - 562 123
Telephone: +91 80 28060700



Registered & Corporate office: 401, BPTP Capital City, Sector-94, Noida, Uttar Pradesh, India, 201 301
CIN: L29110UP1995PLC041834

Key Highlights for Q3 FY 26

- Highest ever quarterly Revenue and EBITDA
- Revenue stands at ₹ 6.24 billion, an increase of 24% y-o-y
- EBITDA stands at ₹1.54 billion, up by 16.9% y-o-y, with margin of 24.6%
- PBT (before exceptional items) stands at ₹1.44 billion, up by 15.3% y-o-y, with margin of 23.0%
- Profit After Tax (PAT) stands at ₹917 million, stable year-on-year, impacted by exceptional items recognized on account of the new wage code
- Order booking of ₹ 3.91 billion during the quarter, a decline of 26% y-o-y
- Healthy outstanding carry forward order book as on December 31, 2025, at ₹ 19.86 billion, an increase of 9% y-o-y
- The Board of Directors of the Company have approved payment of Interim dividend 225% (i.e. ₹ 2.25 per equity share of ₹ 1/- each) for the financial year ending March 31, 2026

Noida, February 3, 2026: Triveni Turbine Limited (TTL), a focused, growing and market-leading corporation having core competency in the area of industrial heat & power solutions and decentralized steam-based renewable turbines up to 100 MW size; today announced the performance for the third quarter and nine months ended December 31, 2025 (Q3 / 9M FY 26).

Performance Summary (Consolidated)

(All figures in ₹ million, unless otherwise mentioned)

Particulars	Q3 FY 26	Q3 FY 25	% Change	9M FY 26	9M FY 25	% Change
Revenue from Operations	6,240	5,034	24.0%	15,015	14,678	2.3%
EBITDA	1,536	1,314	16.9%	3,824	3,774	1.3%
EBITDA Margin	24.6%	26.1%		25.5%	25.7%	
PBT before exceptional items	1,435	1,245	15.3%	3,554	3,564	
PBT Margin	23.0%	24.7%		23.7%	24.3%	
Consolidated PAT*	917	926	-1%	2,475	2,640	-6.2%
Consolidated PAT Margin	14.7%	18.4%		16.5%	18.0%	
EPS (₹/share)	2.89	2.92		7.79	8.29	

*Adjusted Consolidated PAT excluding exceptional items and share of result from JV (net of tax) stood at ₹ 1,043 million in Q3 FY 26 versus ₹ 926 million in Q3 FY 25 (up by 12.76% YoY). For 9M FY 26, the corresponding Adjusted Consolidated PAT stood at ₹ 2,602 million versus ₹ 2,639 million (down by 1.4% YoY).

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

"The quarter under review delivered strong performance, with Revenue from Operations at ₹6.24 billion and EBITDA at ₹1.54 billion, both the highest ever achieved in a quarter. Profit After Tax stood at ₹917 million, broadly stable compared to the previous year, impacted by a non-recurring exceptional charge of ₹157 million recognized towards employee benefit obligations arising from implementation of the new wage code.

Closing order book at end of December 31, 2025, stood at ₹ 19.86 billion, up 9% y-o-y. Over the past three years, the outstanding order book has nearly doubled, underscoring the Company's strong market position, consistent performance and is a testament to its sustained growth trajectory.

Domestic order bookings were broadly stable at ₹ 1.82 billion and contributed 47% of overall order booking during the quarter. Export order booking declined by 40% y-o-y to ₹ 2.08 billion, impacted by global trade uncertainties and delays in contract closures. Major opportunities at advanced stage are expected to translate into orders in subsequent quarters. Enquiry pipelines remain robust and globally diversified, providing good visibility for the near term.

The Aftermarket business has been expanding its horizons through a wider array of customer solutions going beyond the industrial range of steam turbines, while expanding its global footprint. During the quarter, the segment reported an order booking of ₹ 1.58 billion, which led to a growth of 23% y-o-y. Aftermarket turnover was ₹1.38 billion during the quarter, a decline of 22% y-o-y, largely due to the deferment of delivery of a large refurbishment order to coming quarters. As a result, the Aftermarket segment contribution to turnover stood at 22% in Q3 FY 26, as compared to 35% in Q3 FY 25.

The period also saw progress in diversification initiatives, with the Company entering new business areas including geothermal applications and BFW drives through proprietary offerings. The Company further strengthened its position in the utility-scale refurbishment space, reinforcing its long-term growth pipeline.

The Energy transition solutions portfolio offers strong long-term growth potential across multiple technologies at varying stages of maturity. While some offerings such as Heat Pumps and Organic Rankine Cycle systems are seeing increasing customer interest, others remain in early development. Collectively, these solutions expand the Company's addressable market and support long-term energy transition opportunities.

The Company is confident of its new product and technology introductions, which in turn provide visibility for healthy growth in the years to come."

PERFORMANCE REVIEW

The consolidated result of the Company includes the results of wholly owned foreign subsidiaries namely Triveni Turbines (Europe) Pvt. Limited (TTE), based in UK, with a 100% step down subsidiary Triveni Turbines DMCC (TTD), based in Dubai, with a 100% step down subsidiary Triveni Turbines Africa (Pty) Ltd (TTAPL) and TSE Engineering (Pty.) Ltd, both based in South Africa. A wholly owned subsidiary Triveni Turbines Americas Inc. (TTAI) based in the State of Texas, USA. The consolidated results also include the results of domestic wholly owned subsidiary Triveni Energy Solutions Limited (TESL) and the Joint venture Company namely Triveni Sports Private Limited (TSPL).

Q3 FY 26 Performance Review:

- Revenue from operations grew by 24% y-o-y to ₹6.24 billion, which was the highest ever achieved in a quarter.
- Domestic sales were down by 6% to ₹ 2.40 billion, while export sales increased by 54% to ₹ 3.85 billion.
- Exports contribution to sales increased to 62% in Q3 FY 26 as compared to 49% in Q3 FY 25.
- EBITDA increased by 16.9% to ₹ 1.54 billion, with margin at 24.6% as against 26.1% in Q3 FY 25, indicating broadly stable operating performance.
- Profit After Tax stood at ₹917 million in Q3 FY 26 versus ₹926 million in Q3 FY 25. Excluding exceptional items and share of results from JV (net of tax), PAT stood at ₹1,043 million versus ₹926 million, up 12.76% year-on-year.
- The Company recorded order booking of ₹ 3.91 billion in Q3 FY 26 compared to ₹ 5.26 billion during Q3 FY 25, reflecting a y-o-y decline of 26%. Domestic order booking remained strong, grew by 1% y-o-y to ₹ 1.82 billion and contributed 47% of overall order booking in the quarter. Export order booking declined by 40% y-o-y to ₹ 2.08 billion, impacted by global trade uncertainties and delays in contract closures.
- The product turnover was ₹ 4.86 billion during the quarter, an increase of 49% over the previous year. The order booking for the segment in Q3 FY 26 declined by 42% y-o-y to ₹ 2.32 billion.
- The Aftermarket segment registered order booking of ₹ 1.58 billion during the quarter, a growth of 23% compared with the corresponding period of the previous year. The Aftermarket turnover was ₹ 1.38 billion during the quarter, a decline of 22% y-o-y.
- Aftermarket contribution to turnover was 22% in Q3 FY 26, as compared to 35% in Q3 FY 25.
- The total consolidated outstanding order book stood at a record ₹ 19.86 billion as on December 31, 2025, an increase of 9% when compared to the previous year. The outstanding domestic order book stood at ₹ 10.39 billion, which grew 64% as compared to the previous year. The export outstanding order book stood at ₹ 9.47 billion as on December 31, 2025, a decline of 20% y-o-y, contributing to 48% of the closing order book.

9M FY 26 Performance Review:

- Revenue from operations grew by 2% y-o-y to ₹ 15 billion, a record for the Company at the nine-month mark.
- Domestic sales declined by 17% y-o-y to ₹ 6.5 billion, while the export turnover increased by 24% y-o-y to ₹ 8.5 billion.
- In 9M FY 26, the mix of domestic and export sales was 43:57, as compared to 53:47 in the previous corresponding period.
- EBITDA increased by 1.3% y-o-y to ₹ 3.82 billion as against ₹ 3.77 billion in 9M FY 25.
- EBITDA margin stood at 25.5%, largely stable compared to 25.7% in the corresponding period of the previous year.
- Profit After Tax (PAT) stood at ₹2,475 million in 9M FY 26 versus ₹2,640 million in 9M FY 25. Excluding exceptional items and share of results from JV (net of tax), PAT stood at ₹2,602 million versus ₹2,639 million, lower by 1.4% year-on-year.
- The Company recorded total order booking of ₹ 15.8 billion in 9M FY 26 as against ₹ 17.3 billion during 9M FY 25, reflecting a decline of 9% y-o-y.
- The domestic order booking during 9M FY 26 was a record ₹ 8.74 billion, registering growth of 32% y-o-y.
- Domestic order booking contributed 55% of total order booking in 9M FY 26 as compared to 38% in 9M FY 25.
- Export order booking stood at ₹ 7.04 billion, down by 34% y-o-y.
- Product order booking declined by 16% y-o-y to ₹ 10.76 billion while product segment turnover increased by 10% y-o-y to ₹10.70 billion during the nine-month period.
- The Aftermarket segment registered healthy order booking of ₹5.03 billion, which grew by 11% y-o-y. Aftermarket turnover was ₹4.3 billion, a decline of 13% y-o-y. Aftermarket contributed 29% of total turnover in 9M FY 26, compared to 34% in 9M FY 25.

OUTLOOK

- As a globally trusted energy innovator, Triveni Turbines is well-positioned to sustain healthy performance. This outlook is supported by a robust order and inquiry backlog in API and IPG (Industrial Power Generation) turbine segments, as well as market expansion in high-potential regions. A robust domestic supply chain further enhances competitiveness and ensures business continuity.
- Additionally, the Aftermarket business presents strong growth potential, driven by an expanded portfolio of offerings, including spare parts, services and refurbishments targeting a wider customer base across rotating equipment encompassing steam turbines, gas turbines, utility turbines, and geothermal turbines.
- The Company's expanding presence in global markets, along with the increasing demand for renewable energy, energy efficiency, waste-to-energy (WtE), and decentralized power solutions, continues to present substantial growth opportunities for Triveni Turbines. The Company is confident that leveraging these opportunities, both domestically and internationally, will enable it to maintain growth and profitability in the coming years.

Summary of Consolidated Order book

(All figures in ₹ million, unless otherwise mentioned)

Particulars	Consolidated			Consolidated		
	Q3 FY 26	Q3 FY 25	% Var	9M FY 26	9M FY 25	% Var
Opening Order Book						
Domestic	10,966	7,095	55%	8,172	7,518	9%
Exports	11,231	10,868	3%	10,922	8,007	36%
TOTAL	22,197	17,963	24%	19,094	15,525	23%
<i>Mix of Exports</i>	51%	61%		57%	52%	
Product	19,085	15,128	26%	16,487	12,709	30%
After market	3,112	2,835	10%	2,607	2,816	-7%
Total	22,197	17,963	24%	19,094	15,525	23%
<i>Mix of After market</i>	14%	16%		14%	18%	
Order booking						
Domestic	1,823	1,800	1%	8,741	6,643	32%
Exports	2,084	3,464	-40%	7,044	10,704	-34%
TOTAL	3,907	5,264	-26%	15,785	17,347	-9%
<i>Mix of Exports</i>	53%	66%		45%	62%	
Product	2,323	3,981	-42%	10,755	12,831	-16%
After market	1,584	1,283	23%	5,030	4,516	11%
Total	3,907	5,264	-26%	15,785	17,347	-9%
<i>Mix of After market</i>	41%	24%		32%	26%	
Sales						
Domestic	2,395	2,544	-6%	6,519	7,810	-17%
Exports	3,845	2,490	54%	8,496	6,868	24%
TOTAL	6,240	5,034	24%	15,015	14,678	2%
<i>Mix of Exports</i>	62%	49%		57%	47%	
Product	4,860	3,263	49%	10,694	9,694	10%
After market	1,380	1,771	-22%	4,321	4,984	-13%
Total	6,240	5,034	24%	15,015	14,678	2%
<i>Mix of After market</i>	22%	35%		29%	34%	
Closing Order book						
Domestic	10,394	6,351	64%	10,394	6,351	64%
Exports	9,470	11,842	-20%	9,470	11,842	-20%
TOTAL	19,864	18,193	9%	19,864	18,193	9%
<i>Mix of Exports</i>	48%	65%		48%	65%	
Product	16,548	15,845	4%	16,548	15,845	4%
After market	3,316	2,348	41%	3,316	2,348	41%
Total	19,864	18,193	9%	19,864	18,193	9%
<i>Mix of After market</i>	17%	13%		17%	13%	

About Triveni Turbine Limited

Triveni Turbine Limited (TTL) is a focused, growing and market-leading corporation having core competency in the area of industrial heat & power solutions and decentralized steam-based renewable turbines up to 100 MW size. The Company is amongst the leading manufacturers of industrial steam turbines both in India and globally. The Company delivers robust, reliable and efficient end-to-end solutions. The Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

Triveni Turbines manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its global servicing offices. With installations of 6000+ steam turbines across over 20 industries, Triveni Turbines is present in over 80 countries around the world. It was demerged from its parent Company, Triveni Engineering and Industries Limited (TEIL) in 2010. TEIL held 21.85% equity capital of TTL since the demerger until 2022. On September 21, 2022 TEIL fully divested its stake in TTL.

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company provides renewable power solutions specifically for Biomass, Independent Power Producers, Process Co-generation, Waste-to-Energy, Waste Heat Recovery and District Heating. Its steam turbines are used in diverse industries, ranging from Sugar, Distilleries, Steel, Cement, Textiles, Chemicals, Oil & Gas, Pulp & Paper, Petrochemicals, Fertilisers, Solvent Extraction, Metals, Palm Oil to Food Processing and more. Apart from manufacturing, the Company also provides a wide range of aftermarket services to its own fleet of turbines as well as turbines and other rotating equipment such as compressors, rotors, etc. of other makes supported by its team of highly experienced and qualified service engineers.

Triveni Turbines' 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 products and life-cycle cost has allowed Triveni Turbines 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.

For further information on the Company, its products and services please visit www.triveniturbines.com

Shreya Sharma / Amit Shah
Triveni Turbine Limited
Ph: +91 120 484 8000
E-mail: ir@triveniturbines.com

Gavin Desa / Rishab Brar
CDR India
Ph: +91 22 66451237/66451235
E-mail: gavin@cdr-india.com, rishab@cdr-india.com

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
Registered & Corp. Office : 401,BPTP Capital City, Sector 94, Noida, Uttar Pradesh - 201 301
CIN : L29110UP1995PLC041834

Statement of unaudited standalone financial results for quarter and nine months ended December 31, 2025						
Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	5,840	4,786	4,406	14,072	13,048	17,952
2. Other income	163	152	203	504	547	724
Total income	6,003	4,938	4,609	14,576	13,595	18,676
3. Expenses						
(a) Cost of materials consumed	3,418	2,590	2,214	7,646	6,317	9,252
(b) Changes in inventories of finished goods and work-in-progress	(129)	(138)	279	(154)	845	576
(c) Employee benefits expense	464	450	440	1,393	1,261	1,711
(d) Finance costs	6	2	2	15	17	22
(e) Depreciation and amortisation expenses	70	61	53	190	154	214
(f) Other expenses	722	698	481	1,868	1,718	2,320
Total expenses	4,551	3,663	3,469	10,958	10,312	14,095
4. Profit before exceptional items and tax	1,452	1,275	1,140	3,618	3,283	4,581
5. Exceptional items [refer note 4]	(157)	-	360	(157)	360	360
6. Profit before tax	1,295	1,275	1,500	3,461	3,643	4,941
7. Tax expense:						
- Current tax	375	341	321	928	854	1,319
- Deferred tax	(32)	(21)	(34)	(45)	(18)	(122)
Total tax expense	343	320	287	883	836	1,197
8. Profit after tax for the period/year	952	955	1,213	2,578	2,807	3,744
9. Other comprehensive income/(loss)						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7
B. (i) Items that will be reclassified to profit or loss	122	(42)	91	(116)	19	(8)
(ii) Income tax relating to items that will be reclassified to profit or loss	(31)	11	(23)	29	(5)	2
	91	(31)	68	(87)	14	(29)
10. Total comprehensive income for the period/year	1,043	924	1,281	2,491	2,821	3,715
11. Paid up equity share capital (face value ₹1/-)	318	318	318	318	318	318
12. Other equity						10,020
13. Earnings per share of ₹ 1/- each - (not annualised)						
(a) Basic (in ₹)	3.00	3.00	3.81	8.11	8.82	11.78
(b) Diluted (in ₹)	3.00	3.00	3.81	8.11	8.82	11.78

See accompanying notes to the unaudited standalone financial results



TRIVENI TURBINE LIMITED

Notes to the unaudited standalone financial results for the quarter and nine months ended December 31, 2025

- 1 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- 2 The Company primarily operates in a single reportable segment – Power Generating Equipment and Solutions. Accordingly, there are no reportable segments as per Ind AS 108.
- 3 The Board of Directors of the Company have approved payment of Interim dividend @ 225% (i.e. ₹ 2.25 per equity share of ₹ 1/- each) for the financial year ending March 31, 2026.
- 4 **Exceptional Items**
 - (i) The Government of India has merged various existing labour laws into a unified framework comprising four labour codes, collectively referred to as the "New Labour Code". Accordingly, the Company has recognized a one-time impact of ₹157 million in compliance with Ind AS 19, relating to changes in employee benefit obligations, and has presented this amount as an exceptional item in the Statement of Profit and Loss for the quarter and nine month ended December 31, 2025. The Government of India is in the process of notifying the corresponding rules under the New Labour Code, and any further impact will be accounted for in the period in which such rules are notified.
 - (ii) During the quarter ended December 31, 2024, pursuant to the Hon'ble National Company Law Tribunal order on the reduction of share capital of Triveni Energy Solutions Limited, a Wholly Owned Subsidiary of the Company, ₹ 360 million of gain on account of such capital reduction had been presented as an exceptional item in the standalone unaudited financial results for the quarter and nine month ended December 31, 2024 as well as audited financial result for year ended March 31, 2025.
- 5 The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2025 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 03, 2026. The Statutory Auditors have carried out limited review of the above financial results.

Place : Noida (U.P)
Date : February 03, 2026



For Triveni Turbine Limited


Dhruv M. Sawhney
Chairman & Managing Director

TRIVENI TURBINE LIMITED
Registered & Corp. Office : 401, BPTP Capital City, Sector 94, Noida, Uttar Pradesh - 201 301
CIN : L29110UP1995PLC041834

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025						
(₹ in millions, except per share data)						
Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	6,240	5,062	5,034	15,015	14,678	20,058
2. Other income	195	184	221	601	611	810
Total income	6,435	5,246	5,255	15,616	15,289	20,868
3. Expenses						
(a) Cost of materials consumed	3,451	2,703	2,257	7,791	6,441	9,394
(b) Changes in inventories of finished goods and work-in-progress	(132)	(206)	285	(199)	874	608
(c) Employee benefits expense	544	531	520	1,623	1,516	2,033
(d) Finance costs	7	4	4	19	22	29
(e) Depreciation and amortisation expense	94	80	65	251	188	263
(f) Other expenses	1,036	888	879	2,577	2,684	3,656
Total expenses	5,000	4,000	4,010	12,062	11,725	15,983
4. Profit before Exceptional item, tax and share of profit/ (loss) in joint venture	1,435	1,246	1,245	3,554	3,564	4,885
5. Share of profit/(loss) of joint venture	(9)	-	1	(10)	1	1
6. Profit before exceptional item and tax	1,426	1,246	1,246	3,544	3,565	4,886
7. Exceptional items [refer note 4]	(157)	-	-	(157)	-	-
8. Profit before tax	1,269	1,246	1,246	3,387	3,565	4,886
9. Tax expense:						
- Current tax	391	347	354	959	943	1,428
- Deferred tax	(39)	(15)	(34)	(47)	(18)	(128)
Total tax expense	352	332	320	912	925	1,300
10. Profit after tax for the period/year	917	914	926	2,475	2,640	3,586
Profit for the period attributable to:						
- Owners of the parent	921	912	924	2,478	2,633	3,572
- Non-controlling interest	(4)	2	2	(3)	7	14
11. Other comprehensive income/(loss)						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7
B. (i) Items that will be reclassified to profit or loss	166	29	75	18	52	39
(ii) Income tax relating to items that will be reclassified to profit or loss	(31)	11	(23)	29	(5)	2
	135	40	52	47	47	18
Other comprehensive income/(loss) attributable to:						
- Owners of the parent	135	39	53	44	47	17
- Non-controlling interest	-	1	(1)	3	-	1
12. Total comprehensive income for the period/year	1,052	954	978	2,522	2,687	3,604
Total comprehensive income attributable to:						
- Owners of the parent	1,056	951	977	2,522	2,680	3,589
- Non-controlling interest	(4)	3	1	(0)	7	15
13. Paid up equity share capital (face value ₹ 1/-)	318	318	318	318	318	318
14. Other equity						11,846
15. Earnings per share of ₹ 1/- each - (not annualised)						
(a) Basic (in ₹)	2.89	2.87	2.92	7.79	8.29	11.28
(b) Diluted (in ₹)	2.89	2.87	2.92	7.79	8.29	11.28

See accompanying notes to the unaudited consolidated financial results



TRIVENI TURBINE LIMITED

Notes to the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

- The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- The Company and its subsidiaries (together referred to as the 'Group') primarily operate in a single reportable segment - Power Generating Equipment and Solutions. Accordingly, there are no reportable segments as per Ind AS 108.
- The Board of Directors of the Company have approved payment of Interim dividend @ 225% (i.e. ₹ 2.25 per equity share of ₹ 1/- each) for the financial year ending March 31, 2026.
- The Government of India has merged various existing labour laws into a unified framework comprising four labour codes, collectively referred to as the "New Labour Code". Accordingly, the Company has recognized a one-time impact of ₹ 157 million in compliance with Ind AS 19, relating to changes in employee benefit obligations, and has presented this amount as an exceptional item in the Statement of Profit and Loss for the quarter and nine month ended December 31, 2025. The Government of India is in the process of notifying the corresponding rules under the New Labour Code, and any further impact will be accounted for in the period in which such rules are notified.
- During the quarter ended December 31, 2025, Triveni Turbines DMCC ('TTDMCC'), a wholly owned subsidiary of the Company has acquired the remaining 30% equity interest in TSE Engineering Pty. Ltd ('TSE') for a cash consideration of ₹ 56 million (ZAR 10.97 million). Accordingly, TSE became a wholly owned subsidiary of the Company.
- 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 millions)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	5,840	4,786	4,406	14,072	13,048	17,952
Profit before tax	1,295	1,275	1,500	3,461	3,643	4,941
Net profit after tax	952	955	1,213	2,578	2,807	3,744
Total comprehensive income	1,043	924	1,281	2,491	2,821	3,715

- The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2025 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 February 03, 2026. The Statutory Auditors have carried out limited review of the above financial results.

Place : Noida (U.P)
Date : February 03, 2026



For Triveni Turbine Limited

D Sawney
Dhruv M. Sawhney
Chairman & Managing Director



Imagine. **Innovate.** Inspire

Investor Presentation

Q3 / 9M FY 26

February 2026

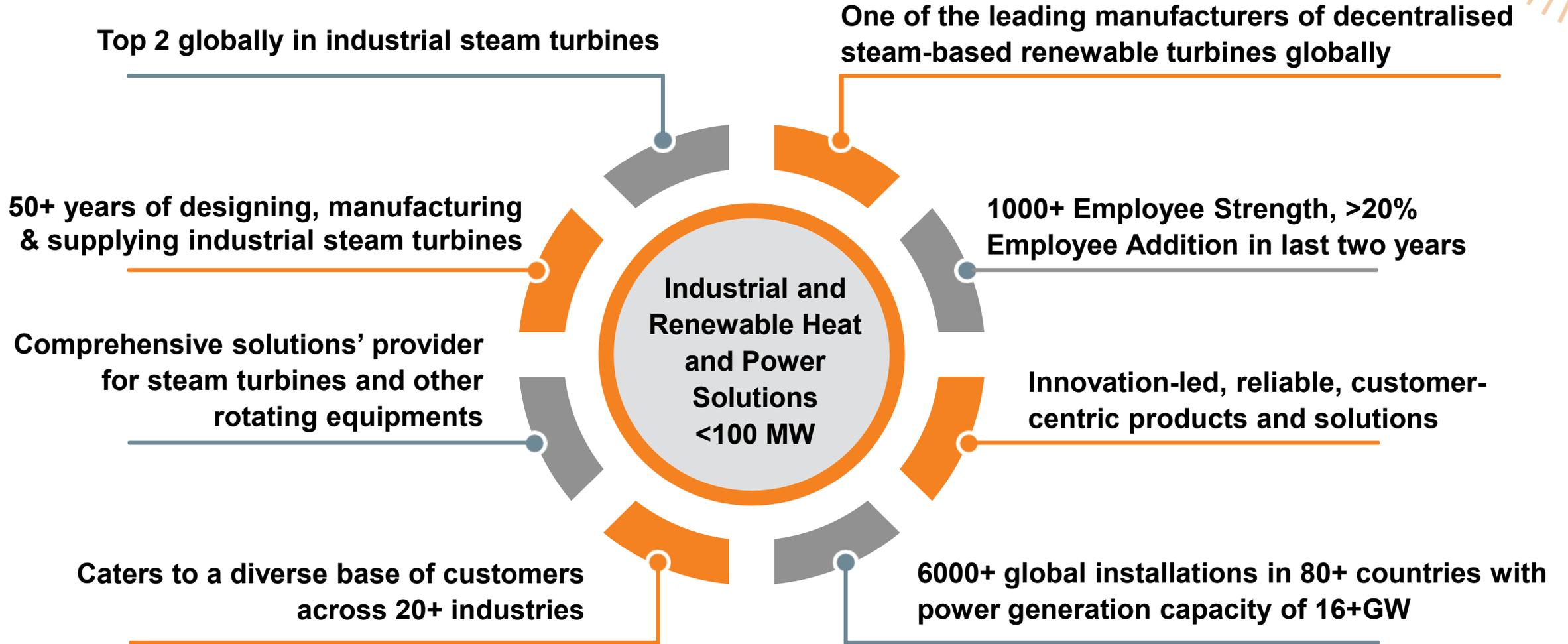
Contents



Description	Page Number
Triveni Turbines At A Glance	3
Market Overview	4
Company Overview	10
Financial Performance Highlights	23
Shareholding Pattern	32
Investor Relations Contact	34



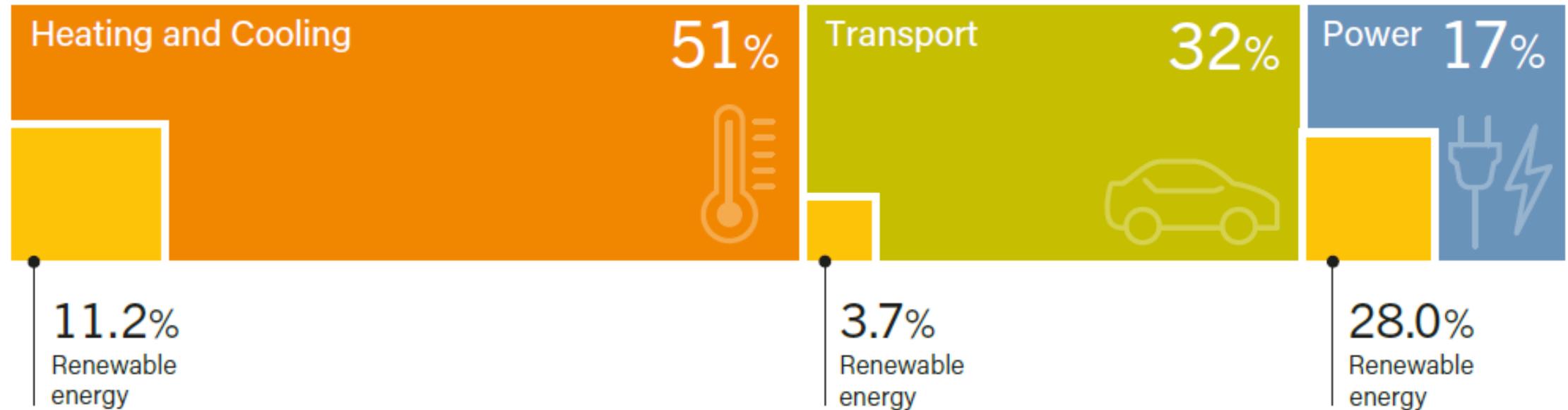
Triveni Turbines at a Glance





Market Overview

Global Final Energy Consumption is led by Heating and Cooling Applications

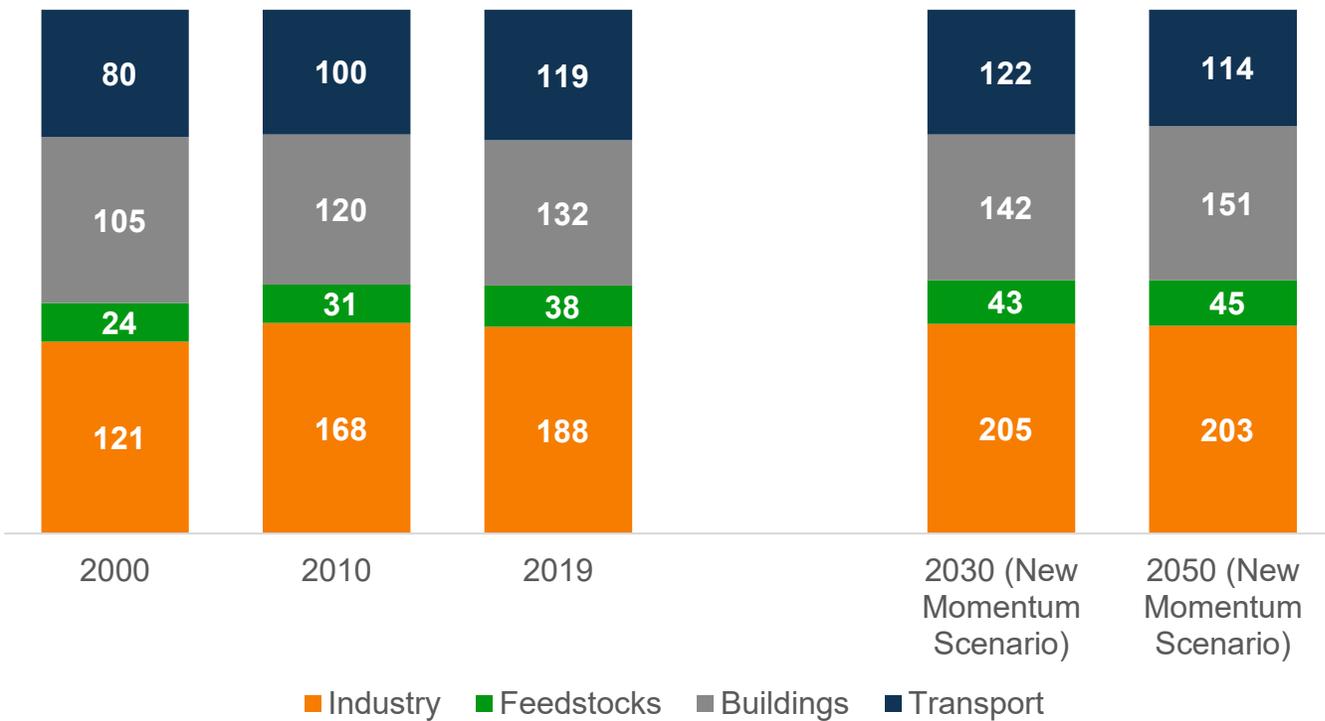


Thermal energy uses, which include space and water heating, space cooling, and industrial process heat, represent more than half (51%) of Global Total Final Energy Consumption



Industry as a Sector has the Highest Contribution in Global Final Energy Demand

Final Energy Demand By Sector (EJ)



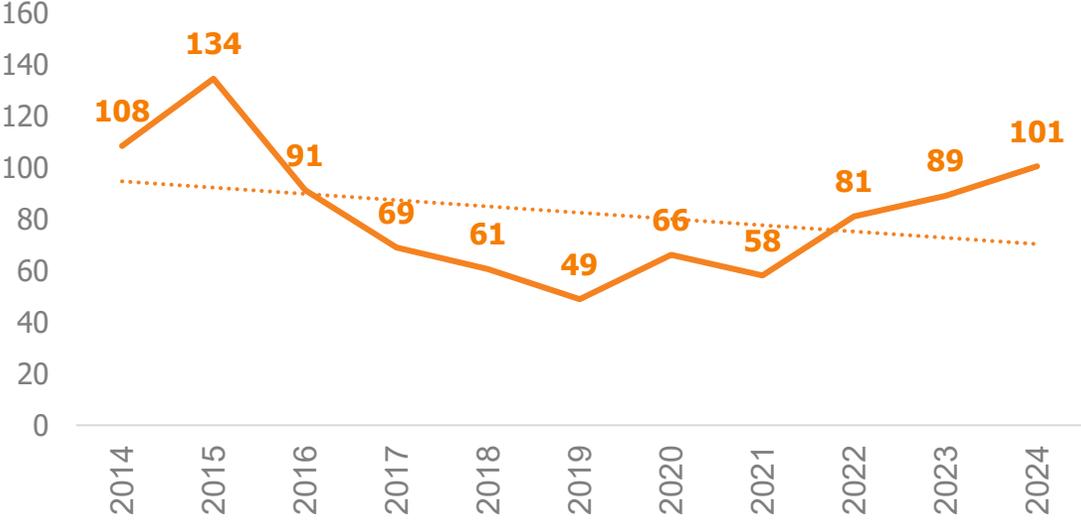
Industry contributed to **~39%** of end global energy demand in 2019

Even in future scenarios, the contribution is expected to remain at similar % levels



Overall Global Steam Turbine Market has been declining over the years...

Overall Global Steam Turbine Market (in GW)



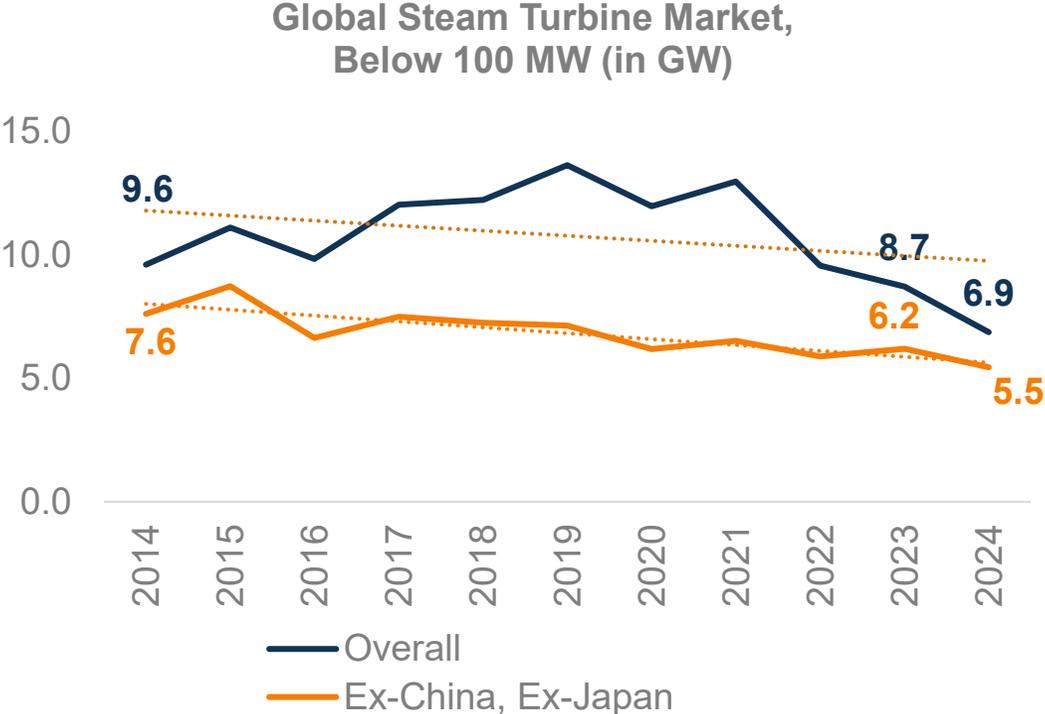
The global steam turbine market declined from

108 GW in 2014 to
101 GW in 2024

a decline of **~1% p.a.** yearly
during 2014 - 24



Global Steam Turbine Market <100 MW also declined during the last decade



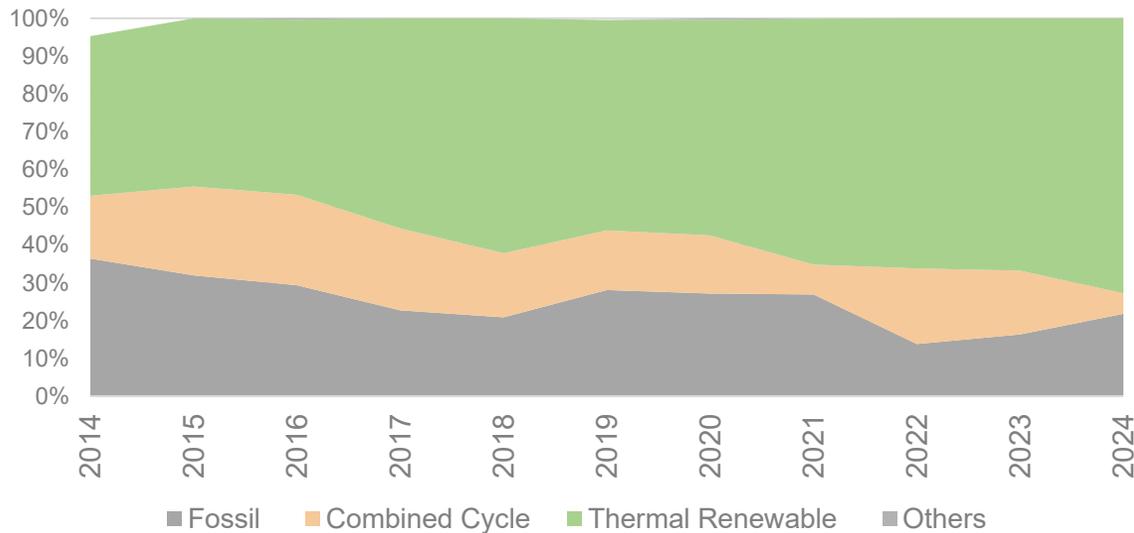
Below 100 MW industrial segment where Triveni Turbines operates has also declined over a period of 10 years

Below 100 MW market ex-China, ex-Japan that Triveni addresses also registered a decline



Contribution of Thermal Renewable Fuels in <100MW market has also been rising

Global Steam Turbine Market, Below 100 MW (in %), By Fuel Type - 2014 to 2024



In the <100 MW market, where Triveni operates the growth of thermal renewables has been consistent and strong.

The share of **thermal renewable fuels** (Biomass, Waste-to-Energy, Waste Heat Recovery) is significant at **73% in 2024** compared to **42% in 2014**. In contrast, the share of fossil fuels declined to **22% in 2024** from **36% in 2014**.

Source: McCoy Report 2024



Company Overview

A Differentiated Product Portfolio Catering To Wide Range Of Applications



Up to 100 MW	<p>Condensing Steam Turbines¹ Straight Bleed Uncontrolled/ Controlled/Double Extraction Injection Reheat Axial Turbines</p>	<p>Application Areas</p> <ul style="list-style-type: none"> ○ Renewable Power Generation Applications Independent Power Producers (IPP) Biomass Waste-to-Energy Waste Heat Recovery Geothermal ○ Other Power Generation Applications Combined Cycle Power Plant ○ Combined Heat & Power Applications Industrial Segments Sugar & Distillery Food Processing Pulp & Paper Textile Palm Oil Cement Steel Chemicals Petrochemicals Petroleum Refineries Metals Agro-processing
	<p>Energy-efficient API Steam Turbines American Petroleum Institute (API) steam turbines meeting API 611 (General Purpose) and API 612 (Special Purpose) standards</p>	<ul style="list-style-type: none"> ○ Drive Applications Petroleum Refineries Chemicals Petrochemicals Fertilisers

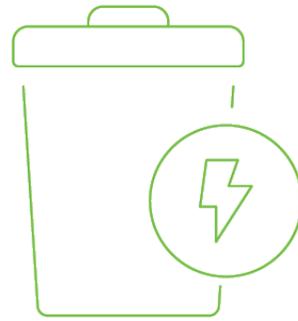
¹Power generation capacity: Up to 100 MW; Steam Inlet Temperature: Up to 545°C; Steam Inlet Pressure: Up to 140 Bar(a)

Providing Sustainable Turbine Solutions for Renewable Energy Space



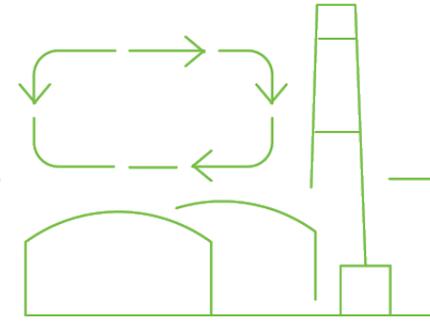
Biomass

(bagasse, palm oil, residues, wood pellets, rice husk)



Waste-to-energy

(Industrial and municipal waste) facilities



Waste Heat Recovery

(Metals, Steel, Cement)



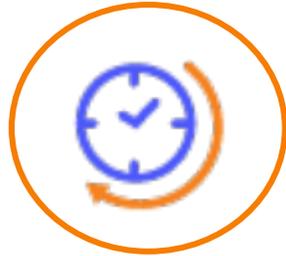
Comprehensive Aftermarket Offerings



Customer Centric Approach



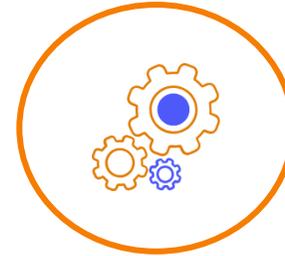
Original Equipment Manufacturer (OEM) Expertise



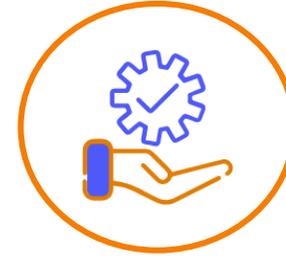
Shorter Lead Time



24x7 Customer Service



Automation & Efficiency



Quality & Reliability



Preventive Maintenance



LTSA/AMC



Upgradation



High Speed Balancing



Turnkey Solutions



Troubleshooting

LTSA: Long-term Service Agreements
AMC: Annual Maintenance Contracts



Driving Growth through Refurbishment Solutions

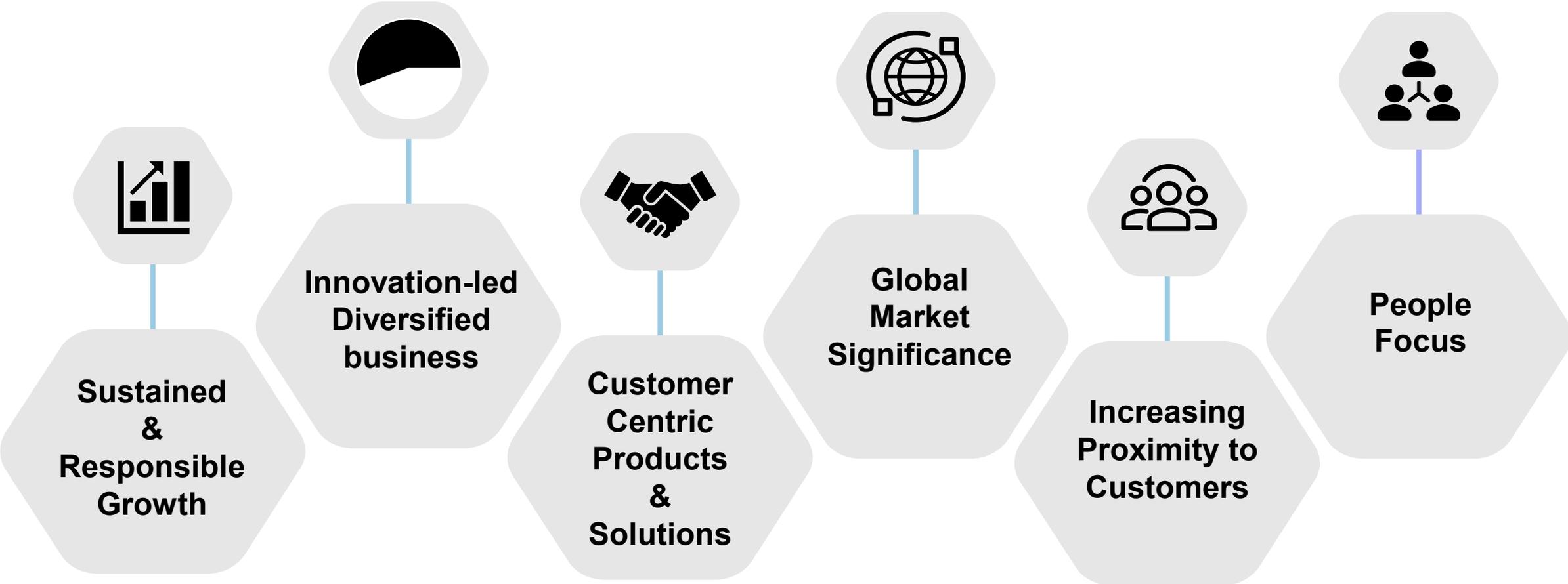


Key Growth Area: Refurbishment

- 1 OEM expertise with vast knowledge of rotating equipment promoting refurbishment growth
- 2 Large addressable market globally
- 3 Access to newer end-user industries and geographies
- 4 Energy efficiency and return-driven metrics driving growth for refurbishment solutions globally
- 5 Compliments own product and aftermarket solutions of the Company

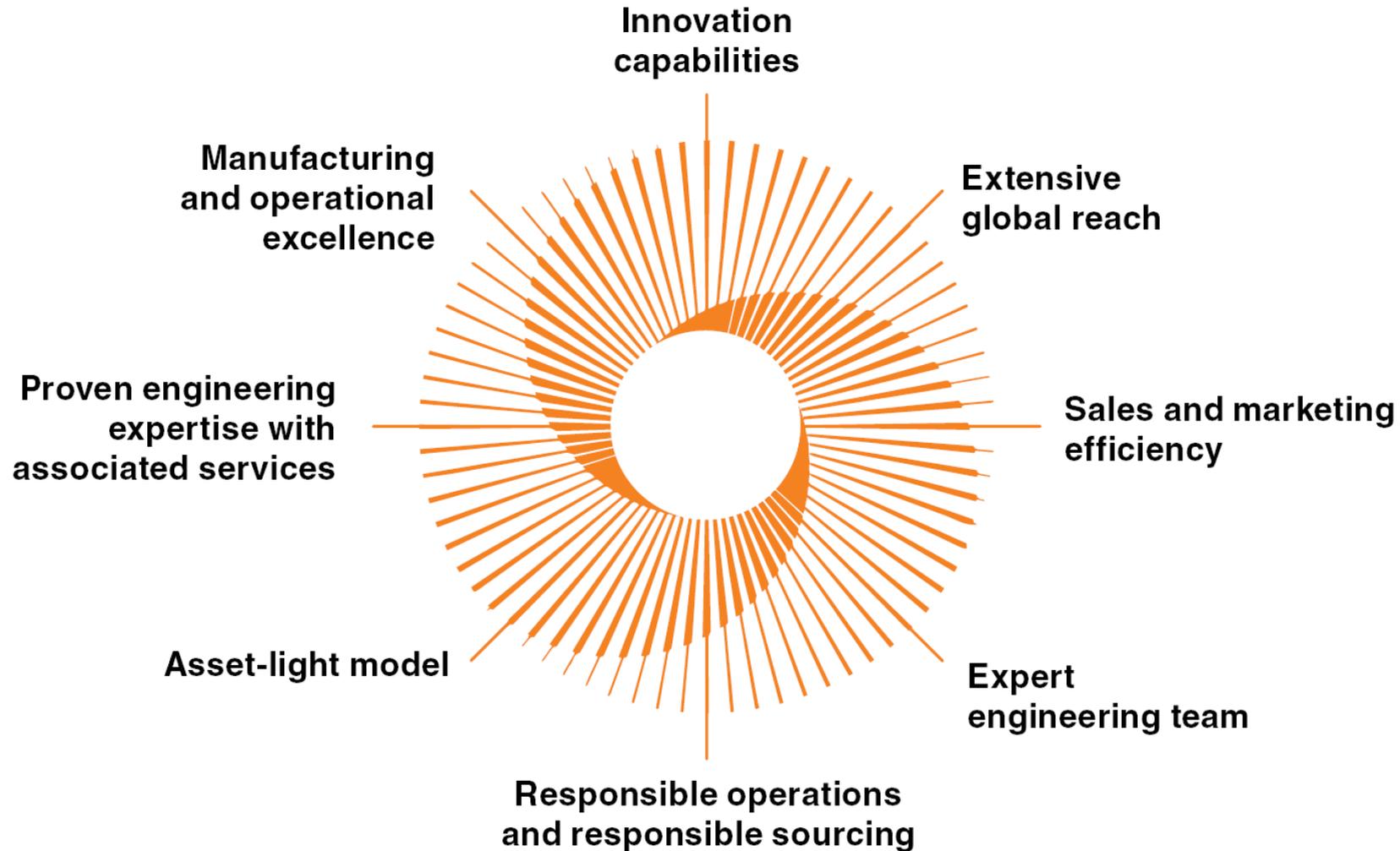


Our Strategic Priorities





Our Unique Strengths



Our Key Growth Drivers



01 Energy Transition

02 Increasing Industrial Energy Demand

03 Global Market Significance

04 Customer-Centric Approach

05 Innovation & Technological Advancements

06 Engineering Excellence

07 Focus on Sustainability

08 Diverse Customer Base and Market Presence

09 Refurbishment Solutions

10 Expansion into New Markets

11 Strong Execution Capabilities

12 Dynamic and Collaborative Workforce



Strong Global Footprint

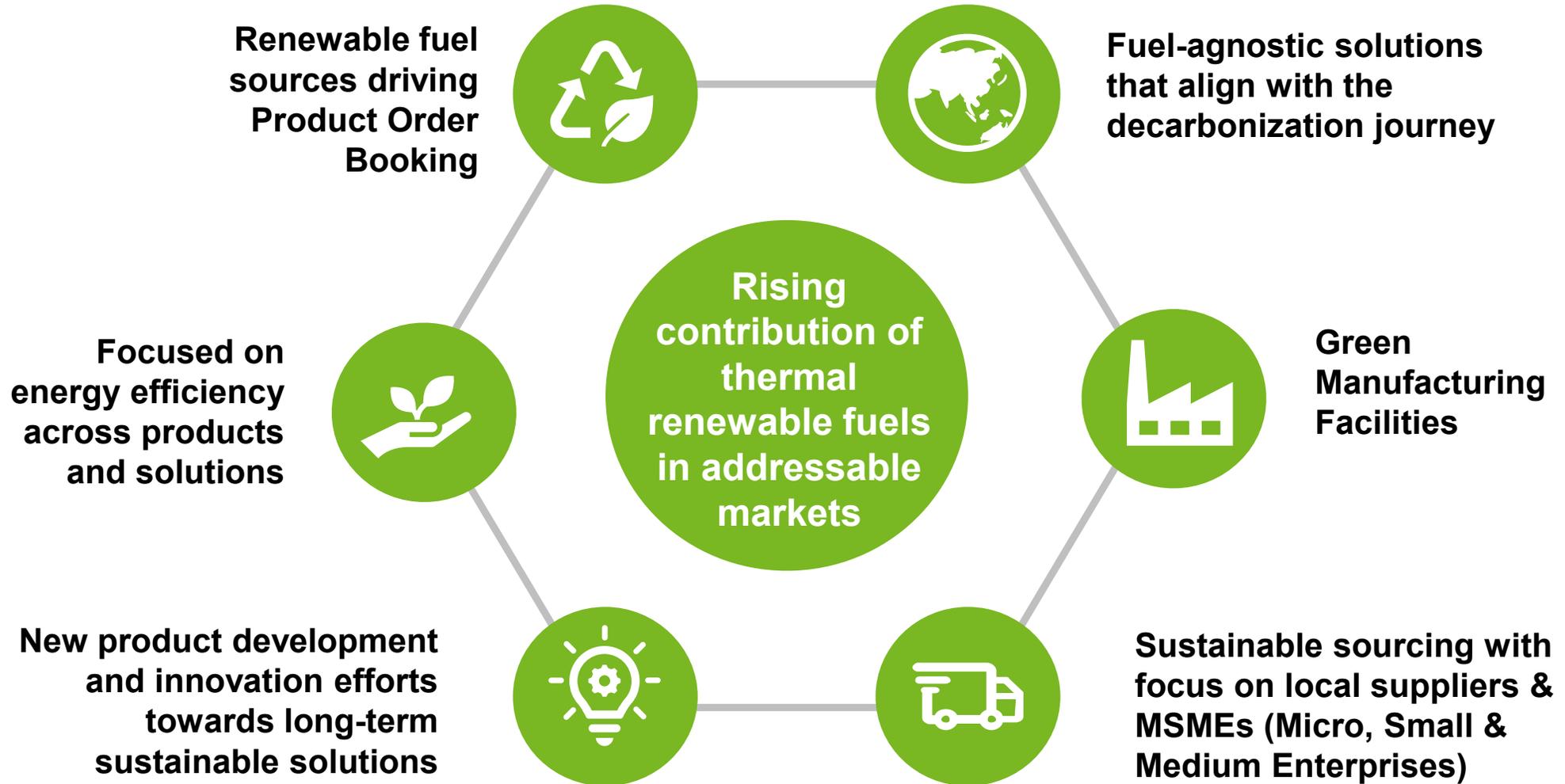
**>80 Countries
of Presence**



- Headquarters and two manufacturing facilities, Bengaluru, India
- ▼ Other Subsidiaries/Representative Office
- 📍 Countries with Installed Base
- Turbine assembly & repair facility



Sustainability-led Responsible Growth



Our Core Principles



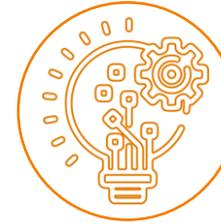
Impact

- Aims to make a positive impact to all our stakeholders
- Enhance market share with a compelling value proposition
- Propel sustainable development through our strategic priorities



Product Quality

- Best-in-class manufacturing at two-world class facilities at Peenya and Sompura in Bengaluru
- Both the plants are certified for AS 9100, ISO 9001, ISO 14001 and ISO 45001 standards for Quality Management, Environmental Management and Safety Management respectively



Innovation & Technology

- Consistent R&D of technology to surpass customer needs and keeping up with changing business requirements
- Leveraged in-house R&D expertise along with institutional association reputed technical institutes such as IISc, etc.
- An organization driven by intellectual property 400 with Intellectual Property Rights (IPR) filings



Our Core Principles



Ethics

- Professional and transparent business practices
- Strong focus on Environment, Social and Governance (ESG)



Strong Relationships

- Customer centricity with focus on continuous modernisation, with regular upgrades and efficiency improvements
- Sustainable solutions that create a high degree of value for our stakeholders
- Strong networks in place to enable smooth business operations



Sustainability

- Supports environment sustainability with significant focus on thermal efficiency improvements
- Leadership in all our business lines with sustainability at the core
- Enabling Environmentally responsive operations



Continued ESG Focus



Environmental

- Manufacturing Facilities at both Peenya and Sompura are Green Factories
- Installation of roof top solar power plant of 1300 KW capacity with net metering facility



Social

- Educational initiatives such as sponsorship on education and training programmes for differently-abled students
- Provided financial support to a non-profit organisation, that focusses on value based leadership development and open dialogue on important issues facing the Indian society, to help its transformation



Governance

- Board comprises of 9 members which include 5 Non-Executive Independent Directors (including 2 Women Directors), 2 Non-Executive Non-Independent Directors and 2 Executive Directors
- Committees of the Board:
 - i. Audit Committee
 - ii. Nomination and Remuneration Committee
 - iii. Stakeholders' Relationship Committee
 - iv. Corporate Social Responsibility Committee
 - v. Risk Management Committee



Financial Performance Highlights

Strong & Consistently Improving Performance Over the Years

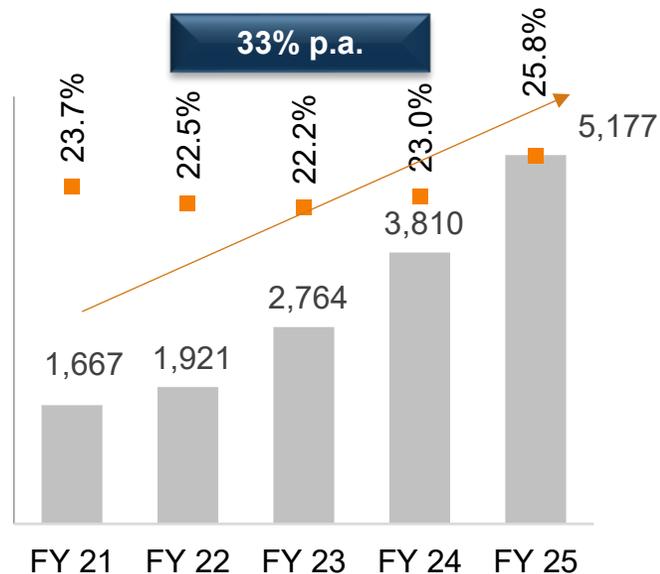


**Revenue From Operations
(₹ Million)**



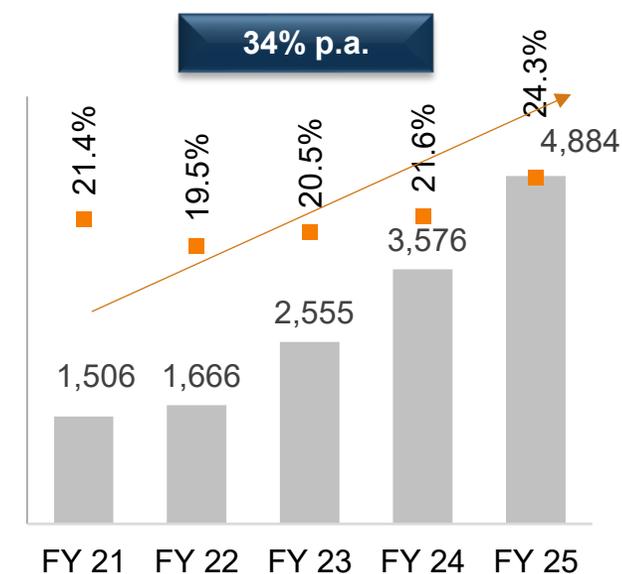
- Revenue CAGR of 30% p.a. between FY 21 - FY 25

**EBITDA and EBITDA Margins
(₹ Million & %)**



- EBITDA CAGR of 33% p.a. between FY 21 – FY 25

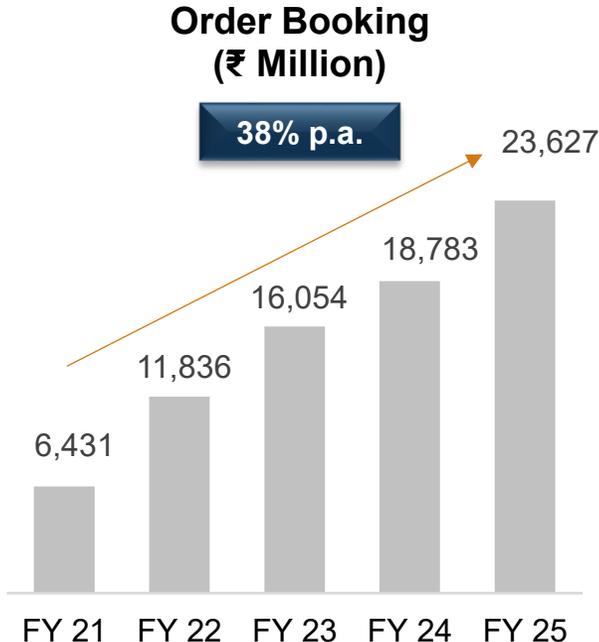
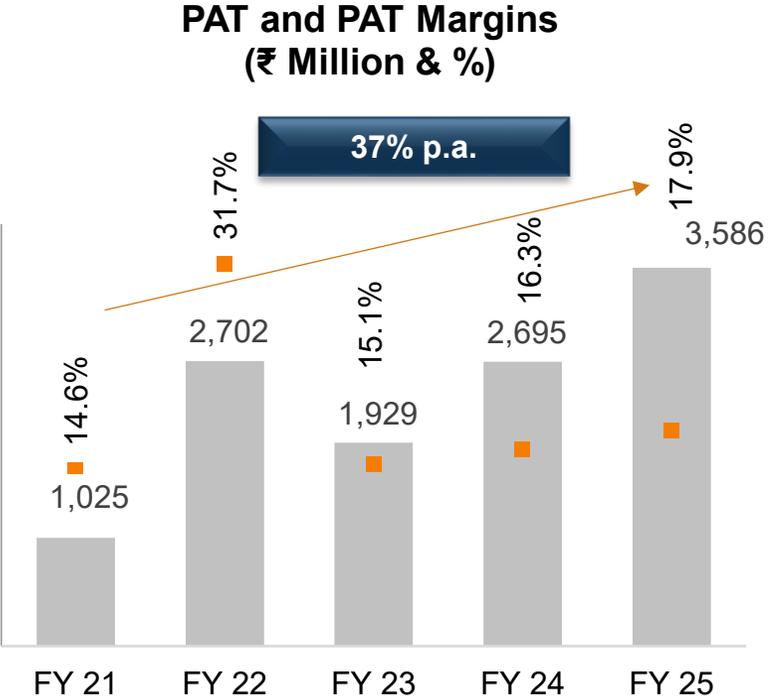
**PBT and PBT Margins
(₹ Million & %)**



- PBT CAGR of 34% p.a. between FY 21 – FY 25



Strong & Consistently Improving Performance Over the Years



- PAT CAGR of 37% p.a. between FY 21 – FY 25

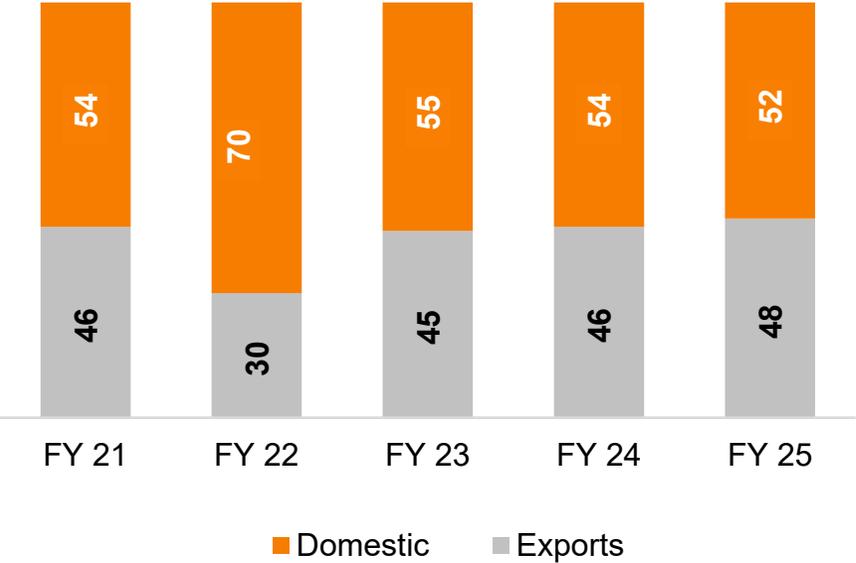
- Order Booking CAGR of 38% p.a. between FY 21 – FY 25

Note: PAT and PAT margins for FY 22 include the impact of one-time exceptional income of ₹ 1,982 million (Net of Expenses)

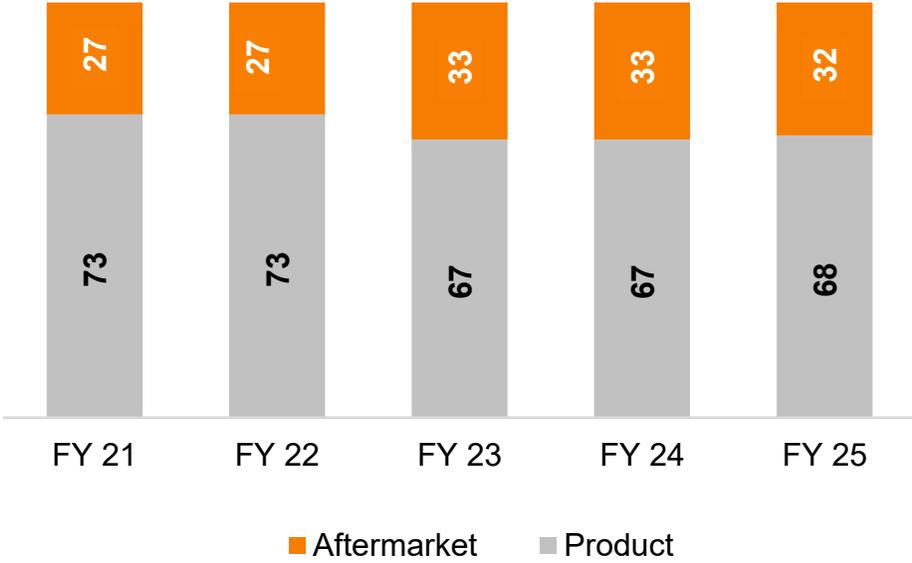


Focused on Diversification

Share of Domestic and Export Sales (%)

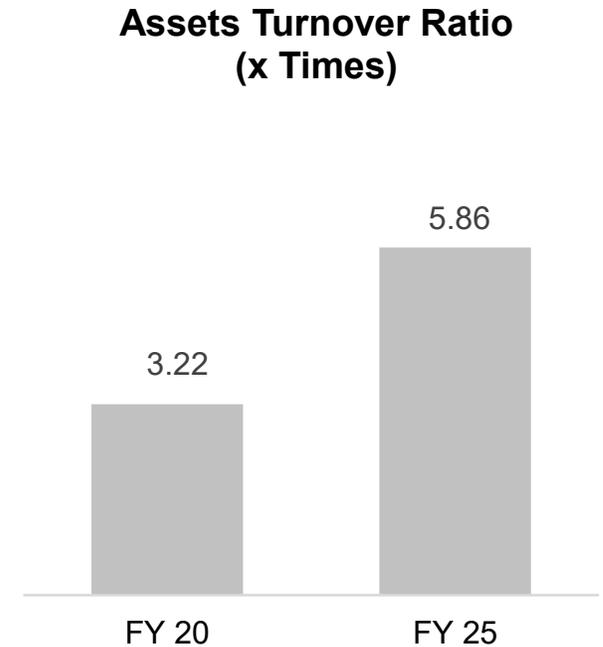
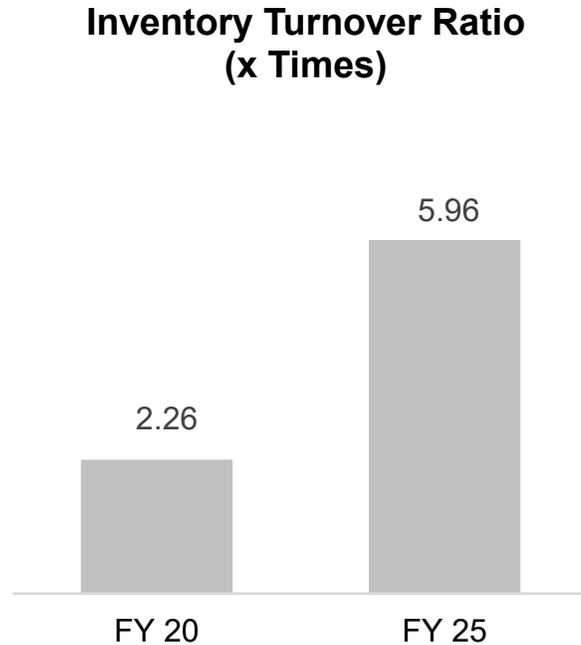
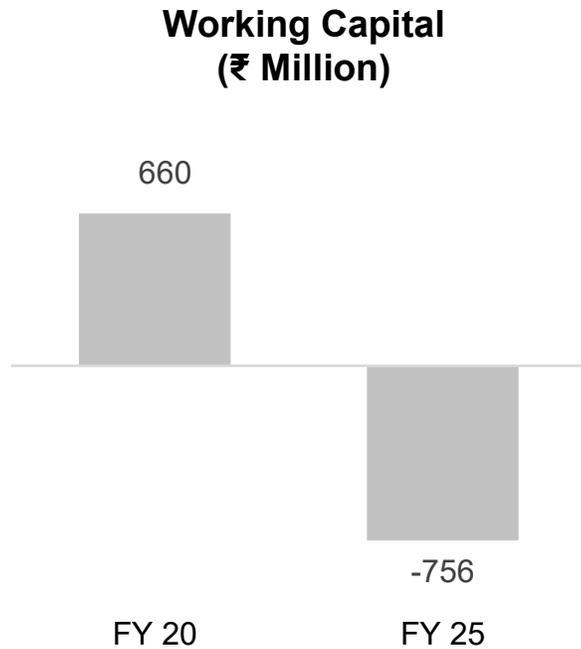


Share of Product and Aftermarket Sales (%)



- Focused on enhancing our global market position and enhancing contribution of Aftermarket Solutions

Enhancing Working Capital Management Efficiency

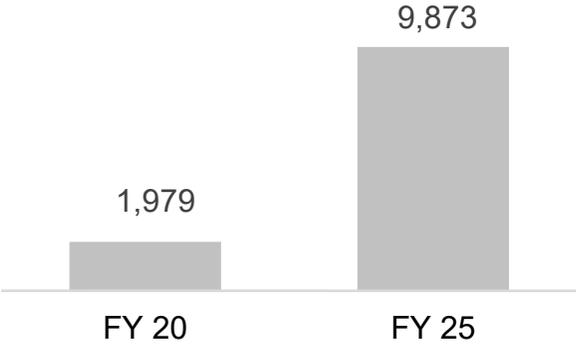


- Sharp focus on effective management and ongoing monitoring has resulted in sustained improvement in working capital position.
- Focus on high-value engineering alongside remaining asset-light ensures more effective use of assets, contributing to an increase in asset turnover.

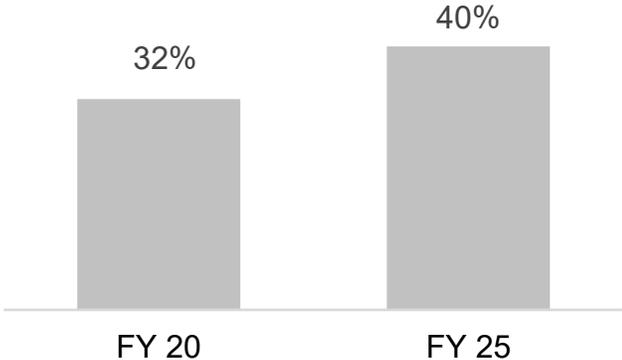


Optimising Cashflows and Returns

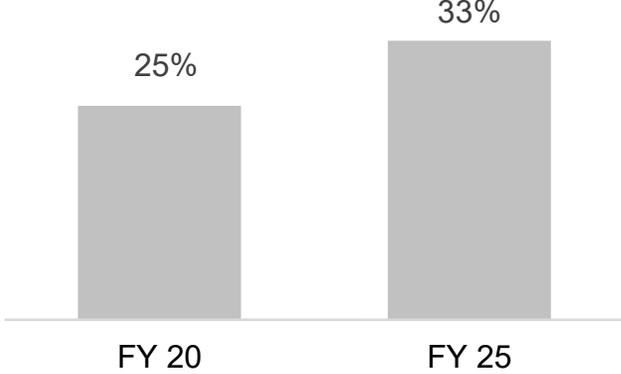
**Investments including Cash
(₹ Million)**



**Return on Capital Employed
(%)**



**Return on Equity
(%)**



- Our focus on operational efficiency and effectively managing cash aids sustained high cash flow generation and robust return metrics.
- Our cash position including investments as on June 30, 2025, stood at ₹ 10.05 billion giving us enough headroom for investing in growth initiatives.

Q3 / 9M FY 26: Management Commentary



Mr. Dhruv Sawhney,
Chairman & Managing Director
Triveni Turbine Limited

The quarter under review delivered strong performance, with Revenue from Operations at ₹6.24 billion and EBITDA at ₹1.54 billion, both the highest ever achieved in a quarter. Profit After Tax stood at ₹917 million, broadly stable compared to the previous year, impacted by a non-recurring exceptional charge of ₹157 million recognized towards employee benefit obligations arising from implementation of the new wage code.

Domestic order bookings were broadly stable at ₹ 1.82 billion and contributed 47% of overall order booking during the quarter. Export order booking declined by 40% y-o-y to ₹ 2.08 billion, impacted by global trade uncertainties and delays in contract closures. Major opportunities at advanced stage are expected to translate into orders in subsequent quarters. Enquiry pipelines remain robust and globally diversified, providing good visibility for the near term.

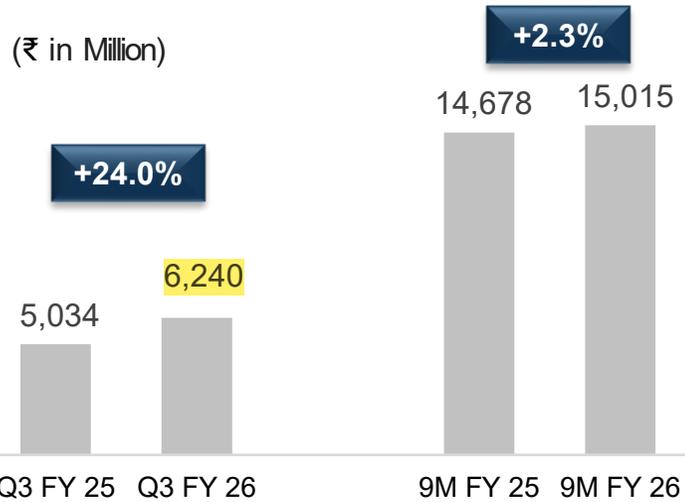
Closing order book at end of December 31, 2025, stood at ₹ 19.86 billion, up 9% y-o-y. Over the past three years, the outstanding order book has nearly doubled, underscoring the Company's strong market position, consistent performance and is a testament to its sustained growth trajectory.



Q3 / 9M FY 26: Key Financial Indicators

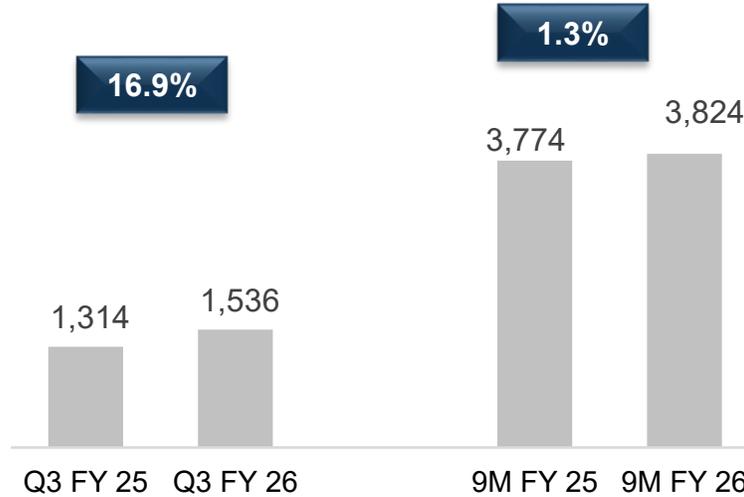


REVENUE



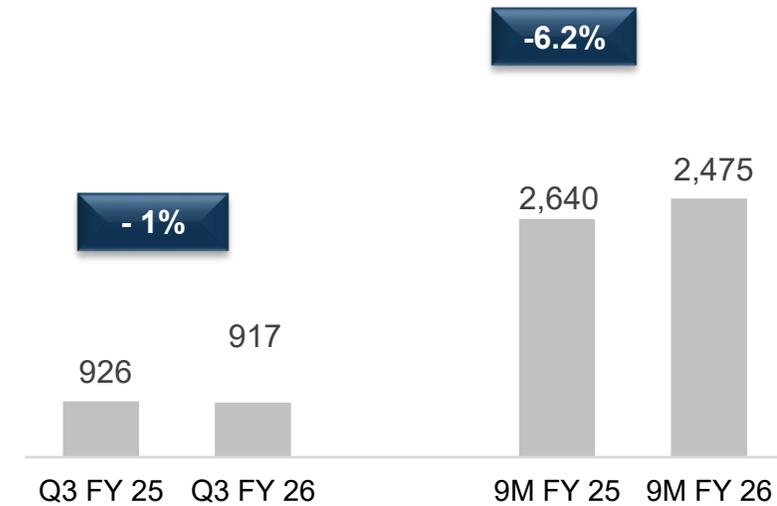
- The quarter under review delivered strong revenue growth with broadly stable profitability
- Domestic sales declined by 6% to ₹ 2.40 billion, while export sales increased by 54% to ₹ 3.85 billion.

EBITDA and EBITDA Margin



- EBITDA margins declined by ~150 bps and ~20bps y-o-y to 24.6% and 25.5% in Q3 FY 26 and 9M FY 26 respectively

PAT and PAT Margin



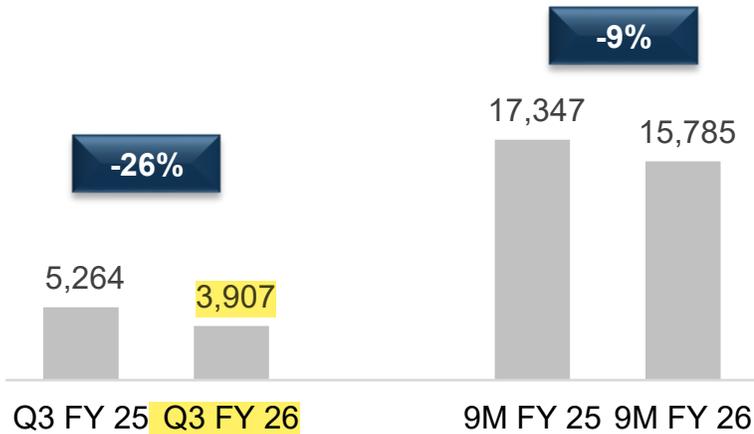
- PAT margins of 14.7% in Q3 FY 26 and 16.5% in 9M FY 26 were largely maintained on y-o-y basis.

Q3 / 9M FY 26: Record Closing Order Book

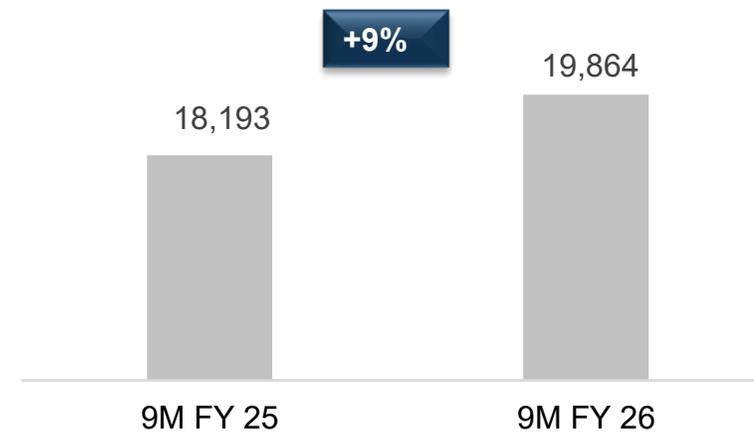


(₹ in Million)

Order Booking

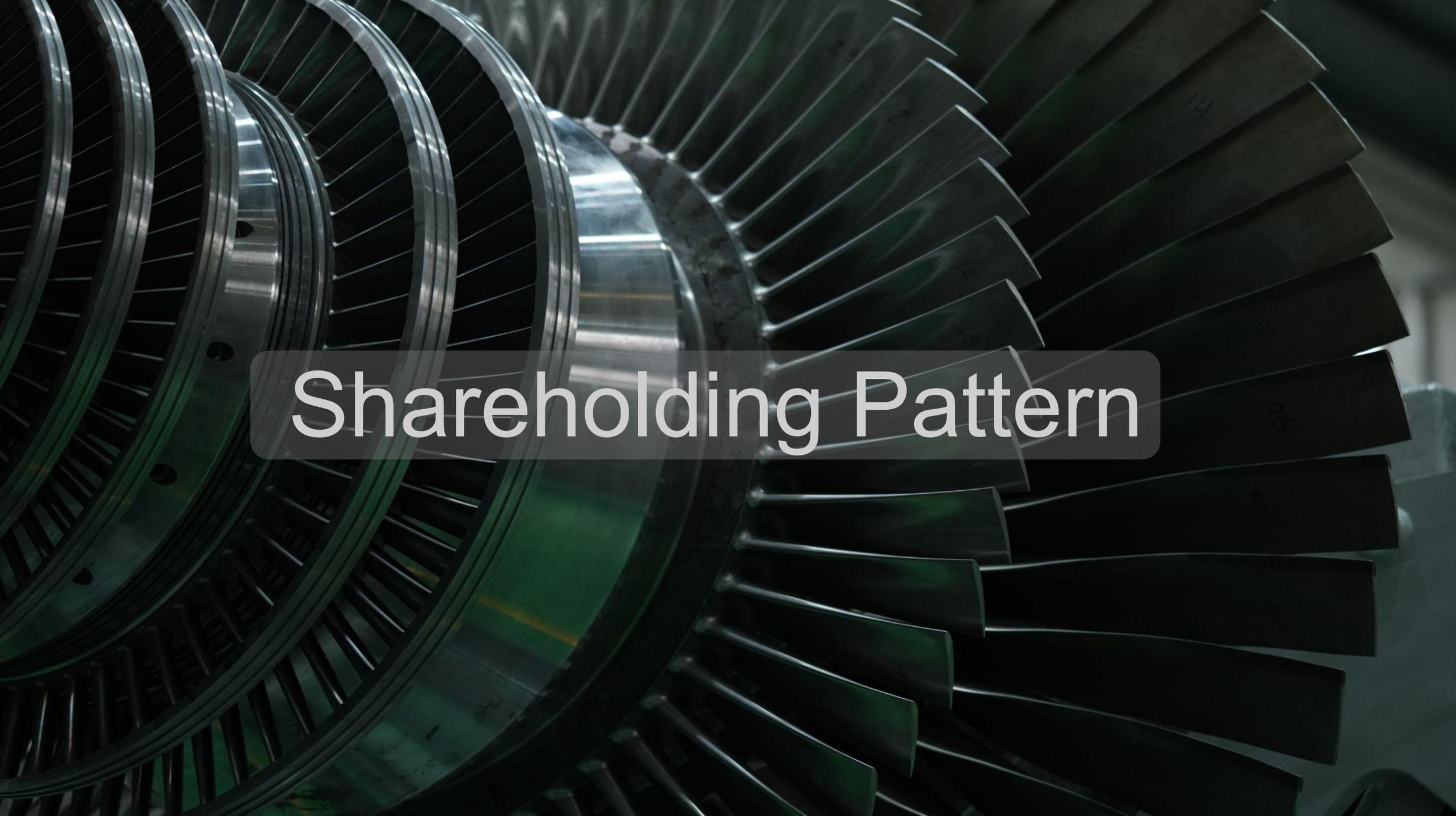


Closing Order Book



- Domestic order booking grew marginally y-o-y to ₹1.82 billion and contributed 47% of overall order booking during the quarter
- Export order booking declined by 40% y-o-y to ₹ 2.08 billion during the quarter, impacted by global trade uncertainties.

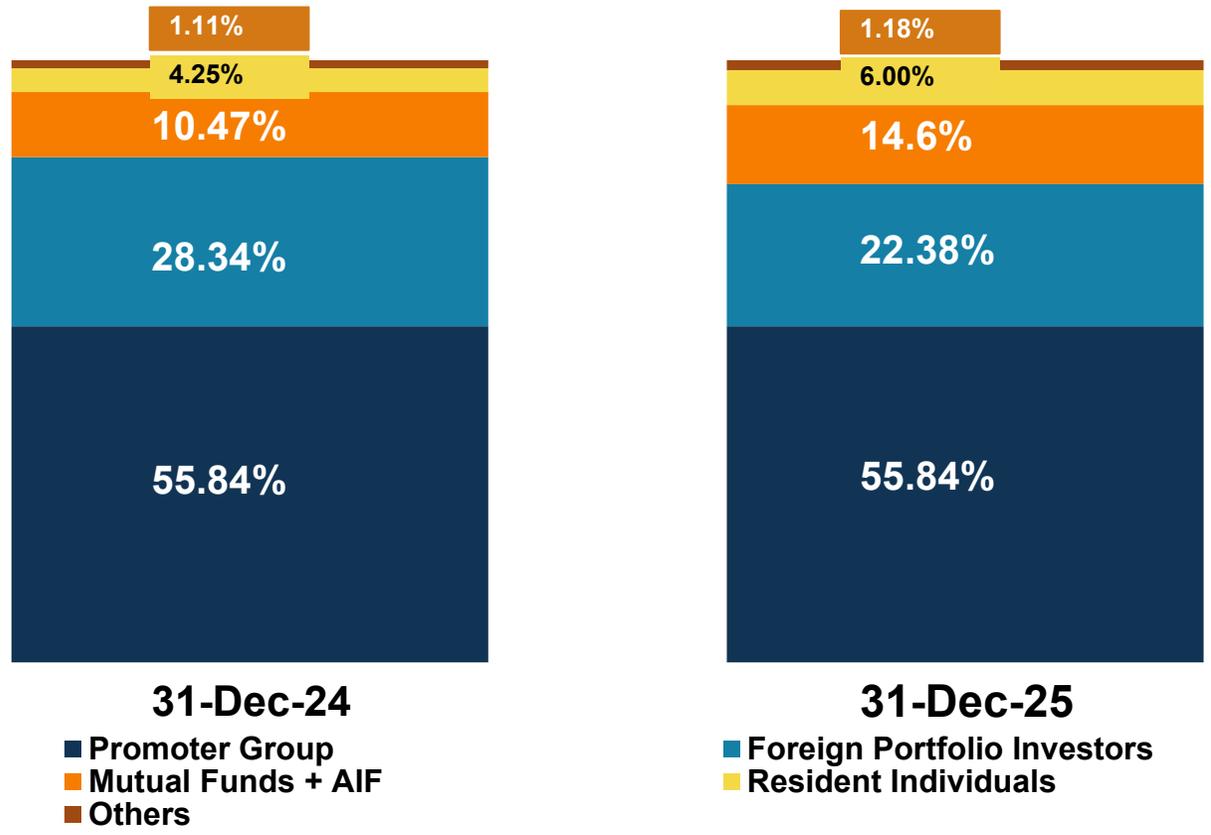
- The domestic outstanding order book stood at ₹ 10.39 billion, which grew 64% as compared to the previous year.
- The export outstanding order book stood at ₹ 9.47 billion as on December 31, 2025, declined by 20% y-o-y, contributing to 48% of the closing order book.



Shareholding Pattern



Shareholding Pattern



As on December 31, 2025 Mutual Funds + AIF, Resident Individuals increased holding y-o-y along with Others



Investor Relations Contact

Investor Relations Contact

Visit us:

www.triveniturbines.com

Shreya Sharma/ Amit Shah

Investor Relations & Value Creation

✉ ir@triveniturbines.com | ☎ +91 - 120 - 4848000

401, BPTP Capital City, Sector-94, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201 301, India.

Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain.

Triveni Turbine Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.





Thank You