

2016-17
Annual Report



LOOKING BEYOND TOMORROW



TRIVENI TURBINES IS ONE OF THE LARGEST MANUFACTURERS OF INDUSTRIAL STEAM TURBINE GLOBALLY.

The Company designs and manufactures steam turbines up to 100 MW, and delivers robust, reliable and efficient end-to-end solutions. The larger end of the range - above 30 MW to 100 MW, is addressed through GE Triveni Ltd. (GETL), a majority held globally exclusive Joint Venture with General Electric.

Triveni Turbine Ltd. (TTL) manufactures steam turbines at its world-class manufacturing facilities in Bengaluru, India and assists its customers with their aftermarket requirement through its network of foreign subsidiaries and international servicing offices. With installations of over 3000 steam turbines across 18 industries, Triveni Turbines is present in over 70 countries around the world.



To download this report or browse through our online report, please log on to **www.triveniturbines.com**

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Forward-looking statement

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations of projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. The Company has sourced the industry information from the publicly available resources and has not verified those information independently.

For TTL, progress extends across geographies and beyond timelines, to build strong foundation for tomorrow's growth.

Leveraging its entry into new geographies and sectors, the Company is constantly pursuing futuristic prospects of growth to drive value for all its stakeholders.

TTL's clearly defined strategic roadmap, encompassing an ever-evolving product portfolio customised to sectoral needs and an expanding service proposition catering to diverse requirements, steers its progressive journey in the global markets.

Aligning itself to the changing global market dynamics, the Company remains focused on innovating and benchmarking to international standards of quality and efficiency.

Rooted in a customer-centric growth philosophy, the Company is continuously expanding its global spread for product and aftermarket to grow its order pipeline across existing and new markets.

TRIVENI TURBINES
BELIEVES IN
LOOKING BEYOND
TOMORROW,
TOWARDS
GROWTH THAT IS
SUSTAINABLE.

BUILDING TOMORROW ON TODAY'S FOUNDATION

The Company's future-centric agenda enables it to see opportunities beyond tomorrow, creating a robust platform for future growth.

A look at the foundational strengths on which the Company is carving its future growth strategy:



>3000

No. of steam turbines installed globally



>12 GW

Power generation capacity created

INNOVATING FOR TOMORROW'S NEEDS

Innovation is embedded in the Company's DNA which gives it the ability to look beyond tomorrow to address the future needs of its global customers.

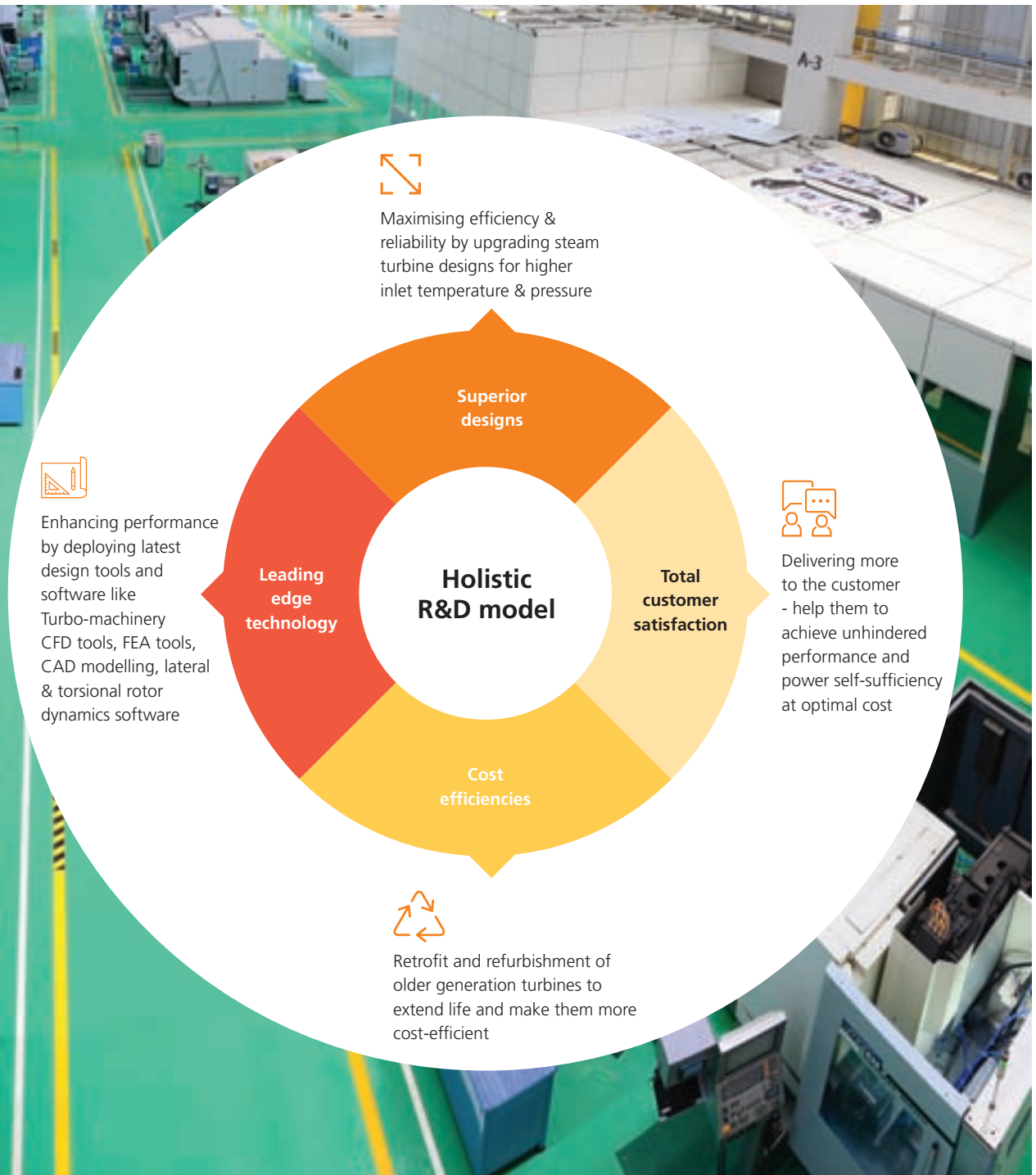
The Company's Design & Development Programme is focused on product innovation and technology innovation for developing solutions across its product and service portfolio. TTL has been supported by an organisational structure that is agile to respond to rapidly emerging trends. The Company has been at the forefront of delivering competitive solutions to its customers by maximising product output and performance and lowering life cycle costs thus achieving total customer satisfaction.

From innovating new models and variants of products, to pioneering breakthrough technological innovations, the Company's state-of-the-art R&D Centre is manned with domain experts in steam turbine technology, fluid dynamics, metallurgy and structural designs as well as in other related fields.



Creating intellectual property beyond tomorrow

Cognizant of the importance of safeguarding its technological know-how, the Company has in place a well-planned Intellectual Property Rights strategy that enables it to secure its future interests. In line with this strategy, the Company files patent applications and design registrations every year in India as well as in other major international geographies. The Company's portfolio of IPR is building up with a total of 201 IPRs filed till March 2017 across large number of geographies. TTL has been awarded National IP Award for Top Organisation for Design in 2016.

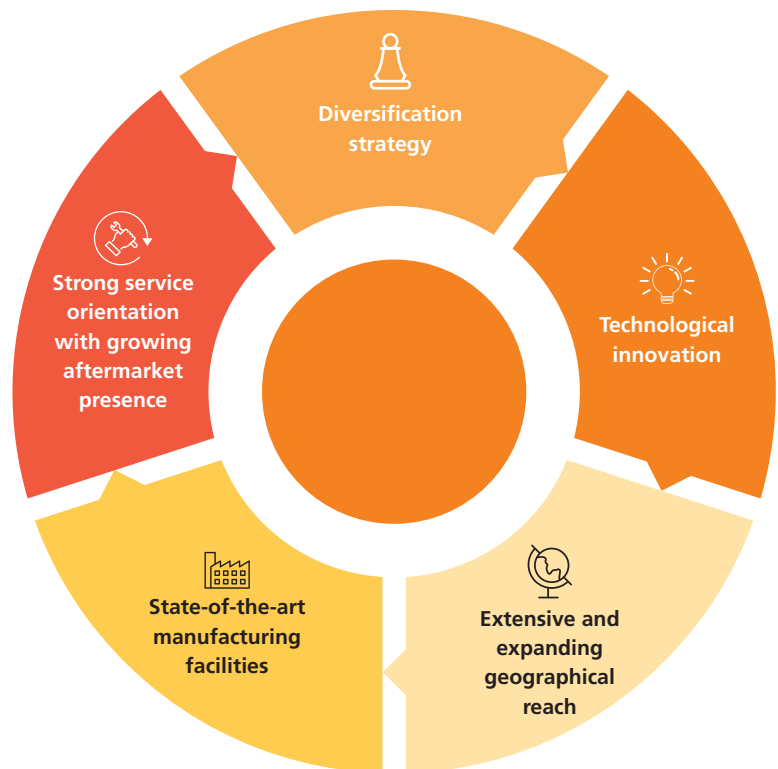


MOVING FORWARD STRATEGICALLY

From an expanding product portfolio to a growing reach of aftermarket services, the strategic focus of the Company has always been forward-looking. Diversification is the major driver of its growth that encompasses not just its product and service portfolio but also spans its geographical footprint and sectoral presence.

With a deeper market penetration steering its growth, the Company is continuously expanding its reach into new regions not just to strengthen its base in Europe and South East Asia but also to tap new markets in Africa, the Middle East and Latin America. Territorial diversification protects the Company against regional volatility in demand, pricing and also enables it to concentrate on high-growth and better-margin areas.





The sector diversification strategy got a huge fillip during the year as the Company forayed into the Oil & Gas segment with a major order in the API Drive segment from the Middle East, creating a new market for its growth.

LOOKING BEYOND IN INTERNATIONAL MARKETS

With 10 service centres in India and four international offices, the Company has created a robust global platform for its business growth.

Apart from strengthening its position in the existing regions of its global presence, the Company has a strong enquiry pipeline of ~5 GW which is expected to provide sustainable orders for growth.

High-margin Aftermarket business vertical is central to the Company's growth strategy in the international markets. The establishment of service centres in Europe, the Middle East, Southeast Asia and SADC region is aimed at leveraging these opportunities more effectively.

