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REF: TTL: SE: 05/03

Date: May 10, 2025

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

Dear Sir/Ma'am,

**Subject: Outcome of the Meeting of the Board of Directors held on May 10, 2025**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Saturday, May 10, 2025 has, inter alia, transacted the following businesses:

## 1. FINANCIAL RESULTS

Approved the Audited Standalone and Consolidated Financial Results of the Company for the 4<sup>th</sup> quarter and year ended March 31, 2025.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose herewith the Audited Financial Results (Standalone and Consolidated) of the Company for the 4<sup>th</sup> quarter and year ended March 31, 2025 along with Audit Reports issued by the Statutory Auditors of the Company thereon and the Newspaper publication being issued by the Company.

We hereby declare that the Statutory Auditors of the Company, M/s. Walker Chandiook & Co LLP, have issued Audit Reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the 4<sup>th</sup> quarter and year ended March 31, 2025.

## 2. FINAL DIVIDEND

Recommended a final dividend @ 200% i.e. Rs. 2/- per fully paid-up equity share of the face value of Re. 1/- each for the financial year 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting ("AGM") to be held on Monday, September 8, 2025. The dividend, if declared, shall be paid to the shareholders, subject to deduction of tax at source, within thirty days from the date of declaration.

**3. CONTINUATION OF MR. VIJAY KUMAR THADANI AS INDEPENDENT DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY WHO SHALL ATTAIN THE AGE OF 75 YEARS ON FEBRUARY 15, 2026**

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, has approved the continuation of Mr. Vijay Kumar Thadani as Independent Director on the Board of Directors of the company who shall attain the age of 75 years on February 15, 2026 and recommended the same to the shareholders of the Company for their approval at the ensuing AGM.

**4. CHANGES IN SENIOR MANAGEMENT**

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, has designated (i) Mr. Manikantan Rajendran, currently serving as Chief Marketing & Sales Officer; and (ii) Mr. Vivek Dahake currently serving as Vice President - Business Excellence, as Senior Management Personnel of the Company.

The relevant information as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure-A**.

**5. COST AUDITOR**

Approved the appointment of M/s. J.H.& Associates, Cost Accountants (FRN: 000279), as Cost Auditor of the Company for the financial year 2025-26 at a remuneration which shall be subject to ratification by the shareholders at the ensuing AGM.

The relevant information as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure-B**.

**6. SECRETARIAL AUDITOR**

Approved the appointment of M/s. Sanjay Grover & Associates (SGA), Company Secretaries, FRN: P2001DE052900 and peer review number: 6311/2024 as Secretarial Auditor of the Company for a period of 5 years subject to the approval of the shareholders at the ensuing AGM.

The relevant information as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure-C**.



## **7. PAYMENT OF COMMISSION TO THE NON- EXECUTIVE DIRECTORS**

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee has approved the proposal for payment of remuneration, by way of commission, to the Non- Executive Directors for a further period of 5 years starting from April 1, 2025 and recommended the same to the shareholders for their approval at the ensuing AGM.

The meeting commenced at 01:45 p.m. and concluded at 06:00 p.m.

You are requested to take this information on record.

Thanking you,

Yours' faithfully  
**For Triveni Turbine Limited**

**Pulkit Bhasin**  
Company Secretary  
M. No. A27686

Encl: A/a

# Walker ChandioK & Co LLP

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**Walker ChandioK & Co LLP**  
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## **Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Triveni Turbine Limited**

### **Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Triveni Turbine Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Chartered Accountants

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

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Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiook & Co LLP

## **Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

## Walker Chandiook & Co LLP

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

HEMANT  
MAHESHWARI

Digitally signed by  
HEMANT MAHESHWARI  
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### Hemant Maheswari

Partner

Membership No. 096537

UDIN: 25096537BMOFQJ9163

Bengaluru

10 May 2025

**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 audited financial results for quarter and year ended March 31, 2025					
(₹ in millions, except per share data)					
Particulars	Quarter ended			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1. Revenue from operations	4,904	4,406	3,822	17,952	13,786
2. Other income	177	203	180	724	558
<b>Total income</b>	<b>5,081</b>	<b>4,609</b>	<b>4,002</b>	<b>18,676</b>	<b>14,344</b>
<b>3. Expenses</b>					
(a) Cost of materials consumed	2,935	2,214	2,195	9,252	8,332
(b) Changes in inventories of finished goods and work-in-progress .	(269)	279	84	576	(380)
(c) Employee benefits expense	450	440	354	1,711	1,417
(d) Finance costs	5	2	7	22	26
(e) Depreciation and amortisation expenses	60	53	50	214	199
(f) Other expenses	602	481	513	2,320	1,913
<b>Total expenses</b>	<b>3,783</b>	<b>3,469</b>	<b>3,203</b>	<b>14,095</b>	<b>11,507</b>
<b>4. Profit before exceptional items and tax</b>	<b>1,298</b>	<b>1,140</b>	<b>799</b>	<b>4,581</b>	<b>2,837</b>
5. Exceptional items [refer note 4]	-	360	-	360	-
<b>6. Profit before tax</b>	<b>1,298</b>	<b>1,500</b>	<b>799</b>	<b>4,941</b>	<b>2,837</b>
7. Tax expense:					
- Current tax	465	321	247	1,319	722
- Deferred tax	(104)	(34)	(32)	(122)	25
<b>Total tax expense</b>	<b>361</b>	<b>287</b>	<b>215</b>	<b>1,197</b>	<b>747</b>
<b>8. Profit after tax for the period/ year</b>	<b>937</b>	<b>1,213</b>	<b>584</b>	<b>3,744</b>	<b>2,090</b>
<b>9. Other comprehensive income</b>					
A. (i) Items that will not be reclassified to profit or loss	(30)	-	(4)	(30)	(4)
(ii) Income tax relating to items that will not be reclassified to profit or loss	7	-	1	7	1
B. (i) Items that will be reclassified to profit or loss	(27)	91	26	(8)	44
(ii) Income tax relating to items that will be reclassified to profit or loss	7	(23)	(6)	2	(11)
	<b>(43)</b>	<b>68</b>	<b>17</b>	<b>(29)</b>	<b>30</b>
<b>10. Total comprehensive income for the period/year</b>	<b>894</b>	<b>1,281</b>	<b>601</b>	<b>3,715</b>	<b>2,120</b>
11. Paid up equity share capital (face value ₹1/-)	318	318	318	318	318
12. Other equity				10,020	7,328
13. Earnings per share of ₹ 1/- each - (not annualised)					
(a) Basic (in ₹)	2.96	3.81	1.84	11.78	6.58
(b) Diluted (in ₹)	2.96	3.81	1.84	11.78	6.58

See accompanying notes to the standalone financial results



**TRIVENI TURBINE LIMITED**  
**Statement of standalone assets and liabilities**

(₹ in millions)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,818	2,641
Capital work-in-progress	14	13
Intangible assets	24	36
Financial assets		
i. Investments in subsidiaries and joint venture	415	370
ii. Other financial assets	12	261
Other non-current assets	23	7
Income tax assets (net)	36	59
Deferred tax assets (net)	52	-
<b>Total non-current assets</b>	<b>3,394</b>	<b>3,387</b>
<b>Current assets</b>		
Inventories	1,919	2,217
Financial assets		
i. Investments	2,689	3,633
ii. Trade receivables	3,543	1,250
iii. Cash and cash equivalents	340	54
iv. Bank balances other than cash and cash equivalents	1,701	2,845
v. Other financial assets	3,377	220
Other current assets	505	312
<b>Total current assets</b>	<b>14,074</b>	<b>10,531</b>
<b>TOTAL ASSETS</b>	<b>17,468</b>	<b>13,918</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	318	318
Other equity	10,020	7,328
<b>Total equity</b>	<b>10,338</b>	<b>7,646</b>
<b>LIABILITIES</b>		
Financial liabilities		
i. Lease liabilities	248	24
Provisions	150	97
Deferred tax liabilities (net)	-	80
<b>Total non-current liabilities</b>	<b>398</b>	<b>201</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Lease liabilities	9	7
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	835	503
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,195	1,089
iii. Other financial liabilities	239	160
Other current liabilities	2,623	3,767
Provisions	466	347
Income tax liabilities (net)	365	198
<b>Total current liabilities</b>	<b>6,732</b>	<b>6,071</b>
<b>Total liabilities</b>	<b>7,130</b>	<b>6,272</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,468</b>	<b>13,918</b>



**TRIVENI TURBINE LIMITED**  
**Statement of standalone cash flows**

(₹ in millions)

Particulars	Year ended	
	Mar 31, 2025	Mar 31, 2024
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax after exceptional items	4,941	2,837
Adjustments for		
Depreciation and amortisation expenses	214	199
Gain on sale/write off of property, plant and equipment	(0)	(2)
Net gain on current investments measured at fair value through profit and loss	(274)	(256)
Share based payments to employees	26	7
Interest income	(346)	(254)
Allowance/(reversals) for/of non moving inventories	31	(2)
Impairment loss on financial assets (including reversals of impairment losses)	195	62
Gain on capital reduction of subsidiary (exceptional item)	(360)	-
Finance costs	22	25
Unrealised foreign gains- (net)	(19)	(9)
Credit balances written back	(0)	-
Mark-to-market (gains)/losses on derivatives	2	6
Working capital adjustments :		
Change in inventories	266	(247)
Change in trade receivables	(2,473)	(324)
Change in other financial assets	(13)	(6)
Change in other assets	(197)	(39)
Change in trade payables	1,442	519
Change in other financial liabilities	80	(103)
Change in other liabilities	(1,143)	402
Change in provisions	142	157
<b>Cash generated from operations</b>	<b>2,536</b>	<b>2,972</b>
Income tax paid (net of refunds)	(1,129)	(634)
<b>Net cash inflow from operating activities</b>	<b>1,407</b>	<b>2,338</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(166)	(288)
Proceeds from sale of property, plant and equipment	0	5
Net Decrease/(increase) in current investment	828	44
Investment in subsidiary	(126)	(166)
Investment in joint venture	-	(25)
(Investment)/redemption in/of deposits with financial institutions	390	(277)
Proceeds from Capital reduction of subsidiary	440	-
(Investment)/redemption in/of bank deposits	(1,670)	(1,037)
Interest received	256	143
<b>Net cash outflow from investing activities</b>	<b>(48)</b>	<b>(1,601)</b>
<b>Cash flows from financing activities</b>		
Payment of principal portion of lease liabilities	(2)	(6)
Interest paid on lease liabilities	(4)	(3)
Interest paid	(18)	(22)
Dividend paid to Company's shareholders	(1,049)	(732)
<b>Net cash outflow from financing activities</b>	<b>(1,073)</b>	<b>(763)</b>
Net (decrease)/increase in cash and cash equivalents	286	(26)
Cash and cash equivalents at the beginning of the year	54	80
<b>Cash and cash equivalents at the end of the year</b>	<b>340</b>	<b>54</b>
<b>Cash and cash equivalents comprises :</b>		
Balances with banks		
- in current accounts	139	24
-Deposits with original maturity of less than three Months	201	30
Cash on hand	0	0
<b>Total</b>	<b>340</b>	<b>54</b>



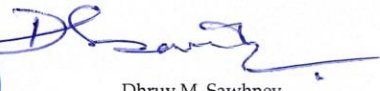
**TRIVENI TURBINE LIMITED**  
**Notes to the standalone audited financial results for the quarter and year ended March 31, 2025**

- 1 The above 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 has recommended payment of final dividend @ 200% (₹ 2.00 per equity share of ₹ 1 each) for the financial year 2024-25, in addition to the the interim dividend of 200% (₹ 2.00 per equity share of ₹ 1 each) paid during the current quarter. Final dividend is subject to approval of shareholders.
- 4 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 has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025 and unaudited financial results for the quarter ended December 31, 2024.
- 5 The above audited standalone financial results of the Company for the year ended March 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 meeting held on May 10, 2025. The statutory auditors have carried out audit of the above financial results.
- 6 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the relevant financial year. Also, figure upto the end of the third quarter were only reviewed and not subject to audit.

Place : Noida (U.P)  
Date : May 10, 2025

For Triveni Turbine Limited



  
Dhruv M. Sawhney  
Chairman & Managing Director

# Walker ChandioK & Co LLP

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**Walker ChandioK & Co LLP**  
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## **Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Triveni Turbine Limited**

### **Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Triveni Turbine Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint venture for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and joint venture, as referred to in paragraph 11 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its joint venture, for the year ended 31 March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

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Chartered Accountants

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

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Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandniok & Co LLP

## Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its joint venture covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

## Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern;

## Walker Chandiok & Co LLP

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matter

12. We did not audit the annual financial statements of 6 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 3,610 Million as at 31 March 2025, total revenues of ₹ 3,518 Million, total net profit after tax of ₹ 187 Million total comprehensive income of ₹ 187 Million, and net cash outflows of ₹ 330 Million for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 1 Million and total comprehensive income of ₹ 1 Million for the year ended 31 March 2025, in respect of 1 joint venture, whose annual financial statements has not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture is based solely on the audit reports of such other auditors.

Further, of these subsidiaries and a joint venture, 5 subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

HEMANT  
MAHESHWARI

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MAHESHWARI  
Date: 2025.05.10  
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### Hemant Maheshwari

Partner

Membership No. 096537

UDIN: 25096537BMOFQK5101

Bengaluru

10 May 2025

# Walker Chandiook & Co LLP

## Annexure 1

The Statement includes financial results of the Holding Company and the following entities:-

### A. Subsidiaries:

1. Triveni Turbines Europe Private Limited
2. Triveni Turbines DMCC
3. Triveni Turbines Africa (Pty) Ltd
4. Triveni Energy Solutions Limited
5. TSE Engineering (Pty) Ltd
6. Triveni Turbines Americas Inc (w.e.f. 16 February 2024)

### B. Joint Venture:

1. Triveni Sports Private Limited

**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 consolidated audited financial results for the quarter and year ended March 31, 2025 (₹ in millions, except per share data)					
Particulars	Quarter ended			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1. Revenue from operations	5,380	5,034	4,581	20,058	16,540
2. Other income	199	221	171	810	622
<b>Total income</b>	<b>5,579</b>	<b>5,255</b>	<b>4,752</b>	<b>20,868</b>	<b>17,162</b>
<b>3. Expenses</b>					
(a) Cost of materials consumed	2,953	2,257	2,195	9,394	8,582
(b) Changes in inventories of finished goods and work-in-progress	(266)	285	72	608	(390)
(c) Employee benefits expense	517	520	409	2,033	1,613
(d) Finance costs	7	4	8	29	27
(e) Depreciation and amortisation expense	75	65	52	263	207
(f) Other expenses	972	879	1,007	3,656	3,547
<b>Total expenses</b>	<b>4,258</b>	<b>4,010</b>	<b>3,743</b>	<b>15,983</b>	<b>13,586</b>
<b>4. Profit before tax and share of profit/ (loss) in joint venture</b>	<b>1,321</b>	<b>1,245</b>	<b>1,009</b>	<b>4,885</b>	<b>3,576</b>
5. Share of profit/ (loss) of joint venture	0	1	6	1	2
<b>6. Profit before tax</b>	<b>1,321</b>	<b>1,246</b>	<b>1,015</b>	<b>4,886</b>	<b>3,578</b>
7. Tax expense:					
- Current tax	485	354	274	1,428	847
- Deferred tax	(110)	(34)	(21)	(128)	36
<b>Total tax expense</b>	<b>375</b>	<b>320</b>	<b>253</b>	<b>1,300</b>	<b>883</b>
<b>8. Profit after tax for the period/ year</b>	<b>946</b>	<b>926</b>	<b>762</b>	<b>3,586</b>	<b>2,695</b>
<b>Profit for the period attributable to:</b>					
- Owners of the parent	939	924	760	3,572	2,692
- Non-controlling interest	7	2	2	14	3
<b>9. Other comprehensive income</b>					
A. (i) Items that will not be reclassified to profit or loss	(30)	-	(4)	(30)	(4)
(ii) Income tax relating to items that will not be reclassified to profit or loss	7	-	1	7	1
B. (i) Items that will be reclassified to profit or loss	(13)	75	21	39	43
(ii) Income tax relating to items that will be reclassified to profit or loss	7	(23)	(7)	2	(11)
	<b>(29)</b>	<b>52</b>	<b>11</b>	<b>18</b>	<b>29</b>
<b>Other comprehensive income attributable to:</b>					
- Owners of the parent	(30)	53	11	17	27
- Non-controlling interest	1	(1)	-	1	2
<b>10. Total comprehensive income for the period/year</b>	<b>917</b>	<b>978</b>	<b>773</b>	<b>3,604</b>	<b>2,724</b>
<b>Total comprehensive income attributable to:</b>					
- Owners of the parent	909	977	771	3,589	2,719
- Non-controlling interest	8	1	2	15	5
11. Paid up equity share capital (face value ₹ 1/-)	318	318	318	318	318
12. Other equity				11,846	9,280
13. Earnings per share of ₹ 1/- each - (not annualised)					
(a) Basic (in ₹)	2.99	2.92	2.39	11.28	8.47
(b) Diluted (in ₹)	2.99	2.92	2.39	11.28	8.47



**TRIVENI TURBINE LIMITED**  
Statement of consolidated assets and liabilities

(₹ in millions)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,165	2,748
Capital work-in-progress	193	14
Goodwill	36	34
Other Intangible assets	30	45
Investments accounted for using equity method	28	27
<b>Financial assets</b>		
i. Other financial assets	14	261
Other non-current assets	38	7
Income tax assets (net)	55	85
Deferred tax assets (net)	49	-
<b>Total non-current assets</b>	<b>3,608</b>	<b>3,221</b>
<b>Current assets</b>		
Inventories	1,948	2,263
<b>Financial assets</b>		
i. Investments	3,452	4,556
ii. Trade receivables	3,632	1,781
iii. Cash and cash equivalents	982	291
iv. Bank balances other than cash and cash equivalents	2,283	3,734
v. Other financial assets	3,741	353
Other current assets	544	338
<b>Total current assets</b>	<b>16,582</b>	<b>13,316</b>
<b>TOTAL ASSETS</b>	<b>20,190</b>	<b>16,537</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	318	318
Other equity	11,846	9,280
Non controlling interest	31	15
<b>Total equity</b>	<b>12,195</b>	<b>9,613</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Lease liabilities	348	24
Provisions	182	124
Deferred tax liabilities (net)	-	89
<b>Total non-current liabilities</b>	<b>530</b>	<b>237</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Lease liabilities	43	7
ii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	846	504
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,571	1,242
iii. Other financial liabilities	323	196
Other current liabilities	2,821	4,134
Provisions	472	380
Income tax liabilities (net)	389	224
<b>Total current liabilities</b>	<b>7,465</b>	<b>6,687</b>
<b>Total liabilities</b>	<b>7,995</b>	<b>6,924</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,190</b>	<b>16,537</b>



**TRIVENI TURBINE LIMITED**  
Statement of consolidated cash flows

(₹ in millions)

Particulars	Year ended	
	Mar 31, 2025	Mar 31, 2024
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	4,885	3,576
Adjustments for		
Share of net loss of joint venture accounted for using the equity method	(1)	(2)
Depreciation and amortisation expenses	263	207
Gain on sale/ write off of property, plant and equipment	(0)	(2)
Net gain on current investments measured at fair value through profit and loss	(346)	(313)
Share based payments to employees	26	7
Interest income	(407)	(298)
Allowance/(reversals) for/ of non moving inventories	30	(5)
Impairment loss on financial assets (including reversals of impairment losses)	221	69
Finance costs	29	27
Unrealised foreign gains- (net)	(19)	(9)
Mark-to-market (gains)/ losses on derivatives	2	6
Working capital adjustments :		
Change in inventories	284	(258)
Change in trade receivables	(2,057)	(547)
Change in other financial assets	(158)	(85)
Change in other assets	(209)	39
Change in trade payables	1,677	602
Change in other financial liabilities	75	(115)
Change in other liabilities	(1,313)	380
Change in provisions	119	165
<b>Cash generated from operations</b>	<b>3,101</b>	<b>3,444</b>
Income tax paid (net of refunds)	(1,233)	(734)
<b>Net cash inflow from operating activities</b>	<b>1,868</b>	<b>2,710</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(429)	(317)
Proceeds from sale of property, plant and equipment	0	5
Net Decrease/ (increase) in current investment	1,060	(173)
Investment in joint venture	-	(25)
(Investment)/redemption in/ of deposits with financial institutions	390	(277)
(Investment)/redemption in/ of bank deposits	(1,455)	(1,361)
Interest received	321	175
<b>Net cash outflow from investing activities</b>	<b>(113)</b>	<b>(1,973)</b>
<b>Cash flows from financing activities</b>		
Payment of principal portion of lease liabilities	(30)	(6)
Interest paid on lease liabilities	(11)	(3)
Interest paid	(18)	(23)
Dividend paid to Company's shareholders	(1,049)	(731)
<b>Net cash outflow from financing activities</b>	<b>(1,108)</b>	<b>(763)</b>
Increase in cash and cash equivalents due to foreign exchange variation	44	20
Net (decrease)/increase in cash and cash equivalents	691	(6)
Cash and cash equivalents at the beginning of the year	291	297
<b>Cash and cash equivalents at the end of the period</b>	<b>982</b>	<b>291</b>
<b>Cash and cash equivalents comprises :</b>		
Balances with banks		
- in current accounts	694	261
-Deposits with original maturity of less than three Months	287	30
Cash on hand	1	0
<b>Total</b>	<b>982</b>	<b>291</b>



TRIVENI TURBINE LIMITED

Notes to the consolidated audited financial results for the quarter and year ended March 31, 2025

- 1 The above 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.
- 2 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.
- 3 The Board of Directors has recommended payment of final dividend @ 200% (₹ 2.00 per equity share of ₹ 1 each) for the financial year 2024-25, in addition to the the interim dividend of 200% (₹ 2.00 per equity share of ₹ 1 each) paid during the current quarter. Final dividend is subject to approval of shareholders.
- 4 The audited 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			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
Revenue from operations	4,904	4,406	3,822	17,952	13,786
Profit before tax	1,298	1,500	799	4,941	2,837
Net profit after tax	937	1,213	584	3,744	2,090
Total comprehensive income	894	1,281	601	3,715	2,120

- 5 The above audited consolidated financial results of the Company for the year ended March 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 meeting held on May 10, 2025. The statutory auditors have carried out audit of the above financial results.
- 6 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the relevant financial year. Also, figure upto the end of the third quarter were only reviewed and not subject to audit.

Place : Noida (U.P)  
Date : May 10, 2025



For Triveni Turbine Limited

*D Sawhney*  
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 audited Financial Results for the Quarter and Year ended March 31, 2025**

(₹ in Millions, except per share data)

Particulars	Quarter Ended		Year Ended	
	31/Mar/2025 (Audited)	31/Mar/2024 (Audited)	31/Mar/2025 (Audited)	31/Mar/2024 (Audited)
Total Income from Operations	5,380	4,581	20,058	16,540
Net Profit/(Loss) for the period before tax	1,321	1,015	4,886	3,578
Net Profit/(Loss) for the period after tax	946	762	3,586	2,695
Total Comprehensive income for the period [ Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	917	773	3,604	2,724
Equity Share Capital	318	318	318	318
Other Equity			11,846	9,280
Earnings per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	2.99	2.39	11.28	8.47
(b) Diluted (in ₹)	2.99	2.39	11.28	8.47

**Notes :**

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

Particulars	Quarter Ended		Year Ended	
	31/Mar/2025 (Audited)	31/Mar/2024 (Audited)	31/Mar/2025 (Audited)	31/Mar/2024 (Audited)
Total Income from Operations	4,904	3,822	17,952	13,786
Profit before exceptional items and tax	1,298	799	4,581	2,837
Profit/(Loss) before tax [Refer note 3]	1,298	799	4,941	2,837
Profit/(Loss) after tax	937	584	3,744	2,090
Total Comprehensive Income	894	601	3,715	2,120

2 The above is an extract of the detailed format of audited financial results for the quarter and year ended March 31, 2025 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 year ended March 31, 2025 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)).

3 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 has been presented as an exceptional item in the standalone audited financial results for the year ended March 31, 2025. There is no impact in standalone and consolidated audited financial results for quarter ended March 31, 2025.

4 The Board of Directors has recommended payment of final dividend @ 200% (₹ 2.00 per equity share of ₹ 1 each) for the financial year 2024-25, in addition to the the interim dividend of 200% (₹ 2.00 per equity share of ₹ 1 each) paid during the current quarter . Final dividend is subject to approval of shareholders.

For Triveni Turbine Limited



Dhruv M. Sawhney  
 Chairman & Managing Director

Place : Noida (U.P)  
 Date : May 10, 2025

**Annexure- A**

Sr. No	Particulars	Mr. Manikantan Rajendran	Mr. Vivek Dahake
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Designated as Senior Management Personnel	Designated as Senior Management Personnel
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/re-appointment	Mr. Manikantan Rajendran, currently serving as Chief Marketing & Sales Officer of the Company, has been designated as Senior Management Personnel of the Company effective May 10, 2025.	Mr. Vivek Dahake, currently serving as Vice President - Business Excellence of the Company, has been designated as Senior Management Personnel of the Company effective May 10, 2025.
3.	Brief profile (in case of appointment)	<p>Mr. Manikantan Rajendran has over 32 years of experience of driving global business growth in the industrial domain. He has held key positions in companies namely L&amp;T, KEC International and Raychem RPG.</p> <p>In Triveni, he is responsible for leading and building the worldwide sales teams that secure clients in existing &amp; new target markets, developing &amp; executing sales strategies etc.</p> <p>He holds a degree in Chemical Engineering from NIT Durgapur (West Bengal), and a Post Graduate program (Executive Management Program) from SP Jain</p>	<p>Mr. Vivek Dahake comes with over 22 years of experience in Quality Management, Operational Excellence and Quality. He has held key positions in companies namely Tata Motors, Essel Propack, Mahindra Susten, Protoscap India and Cummins Technologies.</p> <p>In Triveni, he is responsible for Customer Satisfaction and implementing Quality standards and strategic operational goals for product Quality, Cost, and Delivery, optimizing production quality levels and sustaining operational excellence.</p> <p>He completed the Masters in Engineering (Production Engg. &amp; Mfg. Automation) from Pune University preceded by Bachelors in</p>



**TRIVENI TURBINE LIMITED**

**CORPORATE OFFICE**

8<sup>th</sup> Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201301, U.P., India

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www.triveniturbines.com

		Institute of Management & Research.	Mechanical Engineering from Amravati University.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

**Regd Office** : A-44, Hosiery Complex, Phase-II Extn., Noida - 201 305 (U.P.)

CIN : L29110UP1995PLC041834

**ANNEXURE- B**

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. J.H. & Associates, Cost Accountants (FRN: 000279), as Cost Auditor of the Company for the financial year 2025-26
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/re-appointment	Date of Appointment- May 10, 2025. Term of Appointment- Appointed for financial year 2025-26.
3.	Brief profile (in case of appointment)	<p>J H &amp; Associates is a leading Cost Accounting firm offering a wide array of professional services including Cost Audit, Tax Consultancy, Management Consultancy, and Secretarial Services.</p> <p>It is led by seasoned professionals with over 34 years of industry and consulting experience. The partners have served diverse sectors like engineering, pharmaceuticals, consumer electronics, and manufacturing. The firm is committed to delivering value-driven solutions with industry-aligned excellence.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**ANNEXURE- C**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. Sanjay Grover & Associates (SGA), Company Secretaries (FRN: P2001DE052900) as Secretarial Auditor of the Company for a period of 5 years, subject to the approval of the shareholders at the ensuing AGM.
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/re-appointment	Date of Appointment- May 10, 2025.  Term of Appointment- Appointed for a period of 5 years, subject to the approval of the shareholders at the ensuing AGM.
3.	Brief profile (in case of appointment)	SGA (FRN: P2001DE052900 and Peer Review Certificate Number- 6311/2024), the practicing firm of Company Secretaries was founded by Mr. Sanjay Grover in 2001 and is serving its eminent corporate clients in various Corporate Laws and is equipped with a team of qualified professionals having wide and extensive corporate experience. SGA is prominently known for its knowledge-based consultancy & deliverables in Secretarial Practices and other related areas such as SEBI and Stock exchange matters, Competition law, FEMA, Insolvency and Bankruptcy laws, corporate governance, compliance management systems etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable