

Independent Auditor's Report

**To the Board of Directors of
Triveni Power Transmission Limited**

Report on the Audit of the Interim Condensed Consolidated Financial Statements

Opinion

We have audited the accompanying interim condensed consolidated financial statements of **Triveni Power Transmission Limited** ("the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") which comprise the interim condensed consolidated balance sheet as at June 30, 2026, the interim condensed consolidated statement of profit and loss (including other comprehensive income), the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the quarter ended on that date and notes to the interim condensed consolidated financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the interim condensed consolidated financial statements"), as required by Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Ind AS 34 and other accounting principles generally accepted in India, of the state of affairs of the Group as at June 30, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the quarter ended on that date.

Basis for Opinion

We conducted our audit of the interim condensed consolidated financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the interim condensed consolidated financial statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the interim condensed consolidated financial statements.

Emphasis of Matter

We draw attention to note 35 to the interim condensed consolidated financial statements with respect to the Composite Scheme of Arrangement ("Scheme") duly approved by the Hon'ble NCLT, which became effective on May 19, 2026 upon it being filed with the Registrar of Companies, Uttar Pradesh. The demerger of Power Transmission Business (PTB) undertaking of Triveni Engineering & Industries Limited and its vesting in the Holding Company has been approved w.e.f. April 1, 2026. The Holding Company has accounted for vesting of PTB undertaking in accordance with the Pooling of Interest method as laid down in Appendix C of Ind AS 103 "Business Combinations" and as specified in the Scheme. The figures of the comparative period(s) have been restated as if the demerger had occurred from the beginning of the previous year (i.e., April 1, 2025). Our conclusion is not modified in respect of this matter.



Responsibility of Management and Those Charged with Governance for the Interim Condensed Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation of these interim condensed consolidated financial statements that give a true and fair view of the state of affairs, profit including other comprehensive income, changes in equity and cash flows of the Group in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 interim condensed consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the interim condensed consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the interim condensed consolidated financial statements, the respective management and the Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of Interim Condensed Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed consolidated financial statements as a whole are 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 SAs 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 these interim condensed consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim condensed consolidated financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Group'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 interim condensed consolidated financial statements 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the interim condensed consolidated financial statements, including the disclosures, and whether the interim condensed consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the companies within the Group and its associate to express an opinion on the interim condensed consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of financial information of the companies included in the interim condensed consolidated financial statements. We remain solely responsible for our audit opinion.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm registration number: 000756N/N50041


Vijay Kumar
Partner

Membership number: 092671

UDIN: 26092671XORHEH8809

Place: Noida

Date: October 4, 2026



TRIVENI POWER TRANSMISSION LIMITED

	Note No.	As at 30-Jun-26	As at 31-Mar-26
ASSETS			
Non-current assets			
Property, plant and equipment	4	2758624.34	2733777.58
Capital work-in-progress	4	98432.03	115940.91
Other intangible assets	5	11179.33	8830.03
Financial assets			
i. Loans	7	24.40	73.60
ii. Other financial assets	8	20498.51	21401.24
Deferred tax assets (net)	20	2740.22	9785.06
Income tax assets (net)	21	118.59	819.54
Other non-current assets	9	68549.56	41877.38
Total non-current assets		2960167.78	2932505.44
Current assets			
Inventories	10	670413.68	518894.82
Financial assets			
i. Trade receivables	6	1378990.16	1598794.42
ii. Cash and cash equivalents	11 (a)	463084.45	257607.21
iii. Bank balances other than cash and cash equivalents	11 (b)	-	110600.00
iv. Loans	7	3711.37	4899.03
v. Other financial assets	8	5720.59	3361.34
Other current assets	9	506371.48	371282.49
Total current assets		3028291.73	2865429.31
Total assets		5988459.51	5797934.75
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	62600.00	62600.00
Other equity	13	4592499.98	4443811.81
Total equity		4655099.98	4506411.81
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	14	1819.49	1444.00
ii. Lease liabilities		9586.74	9355.74
Provisions	15	168047.43	158368.87
Other non-current liabilities	16	121543.25	121543.25
Total non-current liabilities		300996.91	290711.86
Current liabilities			
Financial liabilities			
i. Borrowings	17	14840.52	18441.40
ii. Lease liabilities		927.02	931.21
iii. Trade payables	18		
(a) total outstanding dues of micro enterprises and small enterprises		76706.92	65001.24
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		189059.30	211761.98
iv. Other financial liabilities	19	130381.36	133592.17
Other current liabilities	16	502964.16	448044.11
Provisions	15	117483.34	123038.97
Total current liabilities		1032362.62	1000811.08
Total liabilities		1333359.53	1291522.94
Total equity and liabilities		5988459.51	5797934.75

The accompanying notes 1 to 38 form an integral part of these consolidated financial statements

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's registration number : 000756N/N500441

[Signature]

Vijay Kumar

Partner

Membership No. 092671



For and on behalf of the Board of Directors of Triveni Power Transmission Limited

[Signature]

Dhruv M. Sawhney

Chairman

DIN: 00102999

[Signature]

Raman Kumar S.

Chief Financial Officer

Membership No. 211194

[Signature]

Tarun Sawhney

Vice Chairman & Managing Director

DIN: 00382878

[Signature]

Rakesh Kumar Yadav

Company Secretary

Membership No. A62974



Place: Noida

Date: October 04, 2026

TRIVENI POWER TRANSMISSION LIMITED

	Note No.	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Revenue from operations	22	726250.49	502929.29
Other income	23	13777.54	33884.72
Total income		740028.03	536814.01
Expenses			
Cost of materials consumed	24	305617.12	170058.56
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(89833.77)	(31518.08)
Employee benefits expense	26	151894.76	141916.67
Finance costs	27	422.79	2631.94
Depreciation and amortisation expense	28	60049.77	45492.58
Impairment loss on financial assets (including reversals of impairment losses)		201.06	738.53
Other expenses	29	113597.15	90507.20
Total expenses		544948.88	419826.50
Profit before tax		195079.15	116987.51
Tax expense:			
- Current tax	30	43409.00	29102.02
- Deferred tax	30	6028.00	(400.00)
Total tax expense		49437.00	28702.02
Profit for the period		145642.15	88285.49
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that may be reclassified to profit or loss			
- Exchange differences arising on translating the foreign operations		21.44	-
- Effective portion of gains/(losses) on hedging instruments designated as cash flow hedges (net of reclassification to profit or loss)		4229.73	(41.04)
- Gains/(losses) on aligned portion of forward elements of cash flow hedging instruments (net of reclassification to profit or loss)		(187.90)	674.27
		4063.27	633.23
B (ii) Income tax relating to items that may be reclassified to profit or loss		1017.25	159.00
		3046.02	474.23
Other comprehensive income for the period, net of tax		3046.02	474.23
Total comprehensive income for the period		148688.17	88759.72
Earnings per equity share (face value ₹ 2 each) (not annualised)			
Basic	31	1.39	0.84
Diluted	31	1.39	0.84

The accompanying notes 1 to 38 form an integral part of these consolidated financial statements

As per our report of even date attached

For S S Kothari Mehta & Co. LLP
Chartered Accountants

Firm's registration number : 000756N/N500441

Vijay Kumar
Partner
Membership No. 092671



Place: Noida
Date: October 04, 2026

For and on behalf of the Board of Directors of Triveni Power Transmission Limited

Dhruv M. Sawhney
Chairman
DIN: 00102999

Raman Kumar S.
Chief Financial Officer
Membership No. 211194

Tarun Sawhney
Vice Chairman & Managing Director
DIN: 00382878

Rakesh Kumar Yadav
Company Secretary
Membership No. A62974



TRIVENI POWER TRANSMISSION LIMITED

	31-Mar-20	31-Mar-19
Cash flows from operating activities		
Profit before tax	195079.15	136987.51
Adjustments for:		
Depreciation and amortisation expense	60049.77	45492.58
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	201.06	738.53
Bad debts written off - non financial assets	-	3.34
Mark-to-market (gains)/losses on derivatives	41.80	(1415.30)
Unrealised (gains)/losses from changes in foreign exchange rates	(9089.88)	4070.98
Net (profit)/loss on sale/write off/ impairment of property, plant and equipment	(201.38)	224.61
Interest income	(6314.73)	(1751.17)
Finance costs	422.79	2631.04
Working capital adjustments:		
Change in inventories	(151528.81)	(106709.70)
Change in trade receivables	231248.01	225481.32
Change in other financial assets	5223.38	3015.69
Change in other assets	(134969.30)	(15628.93)
Change in trade payables	(10617.43)	(65448.53)
Change in other financial liabilities	11170.72	25012.34
Change in other liabilities	54920.05	(54433.15)
Change in provisions	4122.91	(23945.30)
Transactions with Demerged Company	-	213006.36
Cash generated from/used in operations	249758.11	367332.22
Income tax paid (net)	(42708.06)	(149.82)
Net cash inflow/outflow from operating activities	207050.05	367182.40
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(113717.36)	(357459.12)
Proceeds from sale of property, plant and equipment	266.33	242.86
Decrease/(increase) in deposits with banks	110600.00	-
Interest received	5341.03	696.13
Net cash inflow/outflow from investing activities	2490.00	(356520.13)
Cash flows from financing activities		
Proceeds from long term borrowings	960.00	-
Repayments of long term borrowings	(365.45)	(415.47)
Increase/(decrease) in short term borrowings	(3819.94)	(8516.56)
Interest paid (other than on lease liabilities)	(196.00)	(2452.66)
Net cash inflow/outflow from financing activities	(3421.39)	(11384.69)
Net increase/(decrease) in cash and cash equivalents	206118.66	(722.42)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(641.42)	-
Cash and cash equivalents at the beginning of the period [refer note 11 (a)]	257607.21	1862.42
Cash and cash equivalents at the end of the period [refer note 11 (a)]	463084.45	1140.00

The accompanying notes 1 to 38 form an integral part of these consolidated financial statements

As per our report of even date attached

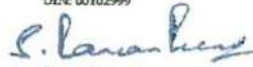
For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's registration number : 000756 N/ N500441

Vijay Kumar
Partner
Membership No. 092671

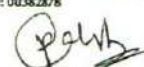


For and on behalf of the Board of Directors of Triveni Power Transmission Limited


Dhruv M. Sawhney
Chairman
DIN: 00102999


Raman Kumar S.
Chief Financial Officer
Membership No. 211194


Tarun Sawhney
Vice Chairman & Managing Director
DIN: 00382878


Rakesh Kumar Yadav
Company Secretary
Membership No. A62974

Place: Noida
Date: October 04, 2026



TRIVENI POWER TRANSMISSION LIMITED

Consolidated Financial Statements of Triveni Power Transmission Limited for the period ended 30 June 2026

A. Equity share capital

Equity shares of ₹ 2 each issued, subscribed and fully paid up

As at 31 March 2025	62600.00
Movement during the period	-
As at 30 June 2025	62600.00
As at 31 March 2026	62600.00
Movement during the period	-
As at 30 June 2026	62600.00

B. Other equity

	Reserves and surplus		Items of other comprehensive income			Equity Suspense (note 30)	Total other equity
	Capital reserve	Retained earnings	Cash flow hedging reserve	Costs of hedging reserve	Foreign currency translation reserve		
Balance as at 31 March 2025	-	(1373.11)	-	-	-	-	(1373.11)
Profit/(loss) for the period	-	1080.55	-	-	-	87204.94	88285.49
Other comprehensive income, net of income tax	-	-	-	-	-	474.23	474.23
Total comprehensive income for the period	-	1080.55	-	-	-	87679.17	88759.72
Recognised pursuant to the composite scheme of arrangement (refer note 35)	-	-	-	-	-	2448736.96	2448736.96
Transactions with Demerged Company	-	-	-	-	-	242021.82	242021.82
Balance as at 30 June 2025	-	(292.56)	-	-	-	2778437.95	2778145.39
Balance as at 31 March 2026	-	(6348.00)	-	-	(12.62)	4450172.43	4443811.81
Profit/(loss) for the period	-	145642.15	-	-	-	-	145642.15
Other comprehensive income, net of income tax	-	-	3165.19	(140.61)	21.44	-	3046.02
Total comprehensive income for the period	-	145642.15	3165.19	(140.61)	21.44	-	148688.17
Transfers pursuant to the composite scheme of arrangement (refer note 35)	4305856.91	-	(2984.77)	391.61	-	(4303263.75)	-
Balance as at 30 June 2026	4305856.91	139294.15	180.42	251.00	8.82	146908.68	4592499.98

The accompanying notes 1 to 38 form an integral part of these consolidated financial statements

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's registration number : 000756N/NS00441

Vijay Kumar
Partner
Membership No. 092671



Place: Noida
Date: October 04, 2026

For and on behalf of the Board of Directors of Triveni Power Transmission Limited

Dhruv M. Sawhney
Chairman
DIN: 00102999

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Chief Financial Officer
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Tarun Sawhney
Vice Chairman & Managing Director
DIN: 00382878

Rakesh Kumar Yadav
Company Secretary
Membership No. A62974



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

Note 1: Corporate information and basis of preparation and presentation

(i) Corporate information

The financial statements comprise of financial statements of Triveni Power Transmission Limited and its subsidiary (collectively the "Group"). Triveni Power Transmission Limited ("the Company" or the "Parent") is a company limited by shares, incorporated and domiciled in India. The registered office of the Company is located at A-44, Hosiery Complex, Phase-II extension, Noida, Uttar Pradesh - 201305. The Company is engaged in engineering business primarily comprises manufacture of high speed and niche low speed gears & gearboxes, after market services and retrofitment of gearboxes, catering to the requirement of power sector, other industrial segments and defence.

(ii) Basis of preparation and presentation

(a) Statement of compliance

The financial statements have been prepared in all material aspects in compliance with Indian Accounting Standards (Ind AS) 34 *Interim Financial Reporting* notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act. However, selected explanatory notes are included to explain events and transactions that are significant to understand the changes in the Group's financial position and performance since the last annual financial statements as at and for the year ended March 31, 2026, wherever applicable.

The financial statements of the Group for the quarter ended June 30, 2026, are approved on October 4, 2026 by the Committee of Directors of the Company, as authorised by its Board of Directors.

(b) Historical cost convention

The financial statements have been prepared on an accrual basis under historical cost convention except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the respective accounting policies described in subsequent paragraphs.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 *Leases* (see note 2(iii)), and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 *Inventories* (see note 2(viii)) or value in use in Ind AS 36 *Impairment of Assets* (see note 2(v)).



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

(c) **Classification of assets and liabilities into current/non-current**

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in Schedule III to the Act. The operating cycle of the Group is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(d) **Principles of consolidation**

Business combination under common control

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities or businesses are reflected at their carrying amounts after making adjustments necessary to harmonise the accounting policies. The financial information in the financial statements in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. The identity of the reserves is preserved in the same form in which they appeared in the financial statements and the difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve.

Subsidiary

Subsidiary is the entity over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group combines the financial statements of the Parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Group.

(e) **Statement of cash flows**

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing activities. The cash flows from operating, investing and financing activities of the Group are segregated.

(f) **Rounding off**

The financial statements are presented in Indian rupee (₹), which is the Group's functional and presentation currency unless stated otherwise. All amounts have been rounded off to the nearest ₹ thousands, up to two decimals. Value "0.00" or "(0.00)" represents an amount which is below the rounding off threshold.



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

Note 2: Material accounting policy information

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(i) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Transaction price at which revenue is recognised is net of goods & services tax and amounts collected on behalf of third parties, if any and includes effect of variable consideration (viz. returns, rebates, trade allowances, credits, penalties etc.). Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance and is included in the transaction price only to the extent it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Recognising revenue from major business activities

(a) Sale of goods

Revenue from the sale of goods is recognised at the point in time when control of the goods are transferred to the customer (i.e. satisfaction of performance obligation), generally on dispatch of the goods. The Group generally provides warranties to its customers in the nature of assurance, which is considered as an obligation and provided for under Ind AS 37 *Provisions, Contingent Liabilities and Contingent Assets* (refer note 2(ix)).

(b) Rendering of services

The Group provides engineering services that are either sold separately or bundled together with the sale of goods to a customer.

Contracts for bundled sales of goods and engineering services are comprised of two performance obligations because the promises to transfer goods and provide engineering services are distinct and capable of being separately identifiable. Accordingly, the Group allocates the transaction price based on relative stand-alone selling prices of such goods and engineering services.

The Group recognises revenue from engineering services over time, using an input method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Group. The progress towards complete satisfaction of the service is determined based on technical estimate of completion of physical proportion of the contract work.

(c) Long-duration construction & supply contracts

Long-duration construction & supply contracts mainly comprise defence contracts, which are analysed to determine combination of contracts and identification of performance obligations and accordingly transaction price is allocated amongst performance obligations based on stand-alone selling prices. Performance obligations, in long-duration construction



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

& supply contracts, generally includes turnkey related activities towards design / engineering / supply of equipment / construction / commissioning which are satisfied over time with the customer receiving benefits from the activities being performed by the Group.

When the progress towards complete satisfaction of performance obligations of a long-duration construction & supply contract can be estimated reliably, revenue is recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs, because the customer simultaneously receives and consumes the benefits provided by the Group. Contract costs excludes costs that do not depict the Group's progress in satisfying the performance obligation.

When the outcome of performance obligations of a long-duration construction & supply contract cannot be estimated reliably, but the Group expects to recover the costs incurred in satisfying the performance obligation, contract revenue is recognised only to the extent of the contract costs incurred until such time that it can reasonably measure the outcome of the performance obligation. Contract costs are recognised as expenses in the period in which they are incurred.

(ii) Government grants

Grants from the government are recognised where there is a reasonable assurance that the Group will comply with all attached conditions and the grant shall be received.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented either within other operating income/other income or net of related costs.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Government grants relating to the purchase of property, plant and equipment are deducted from its gross value and are recognised in profit or loss on a systematic and rational basis over the expected useful lives of the related assets by way of reduced depreciation.

(iii) Leases

The Group's lease assets classes primarily consist of leases for land. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset; (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease; and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use ("ROU") assets and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for



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any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset (see note 2(vii) below) and is also evaluated for impairment (see note 2(v) below). The lease liability is measured at amortised cost at the present value of the future lease payments. The lease term includes (a) the non-cancellable period of the lease; (b) the period covered by an option to extend the lease, if it is reasonably certain that such option shall be exercised; and (c) the period covered by an option to terminate the lease, if it is reasonably certain that such option shall not be exercised. Lease liabilities are remeasured with a corresponding adjustment to the related ROU assets if the Group changes its assessment concerning the right to exercise its option of extending or terminating the lease provided to it under the relevant arrangement.

For short-term and low value leases as mentioned above, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

(iv) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in Indian rupee (₹), which is the Group's functional and presentation currency unless stated otherwise.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates that approximates the actual rate at the date of respective transactions. Foreign exchange gains or losses resulting from the settlement of such transactions, from the translation of monetary assets and liabilities denominated in foreign currencies at period end exchange rates as well as changes in hedged items, being unrecognised firm commitments denominated in foreign currencies, which are designated under fair value hedges, are recognised in profit or loss in the period in which they arise except for:

- foreign exchange gains or losses on settlement or translation of foreign currency borrowings that are directly attributable to acquisition, construction or production of a qualifying asset, which are included in cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.
- foreign exchange gains or losses in respect of certain qualifying cash flow hedges which are deferred in equity and are reclassified to the profit or loss in the periods when the hedged item affects the profit or loss.

Foreign exchange gains or losses which are regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. Foreign exchange gains or losses related to certain qualifying cash flow hedges are presented in other comprehensive income on a net basis. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other income or other expenses, as the case may be.



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(v) **Impairment of non-financial assets**

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so however that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

(vi) **Income tax**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

(a) **Current tax**

The tax currently payable is based on taxable profit. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other periods and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(b) **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction (other than a business combination) that affects neither the taxable profit nor the accounting profit and



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does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

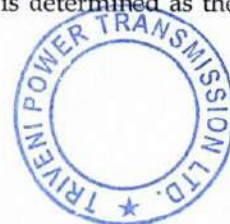
The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(vii) **Property, plant and equipment**

Property, plant and equipment are tangible items that are held for use in the production or supply of goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment is recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price after deducting trade discounts/rebates, government grants related to assets and including import duties and non-refundable purchase taxes, borrowing costs, any costs that is directly attributable to the bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management and costs of dismantling/removing the item and restoring the site on which it was located under an obligation. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Each part of item of property, plant and equipment, if significant in relation to the total cost of the item, is depreciated separately. Further, parts of plant and equipment that are technically advised to be replaced at prescribed intervals/period of operation, insurance spares and cost of inspection/overhauling are depreciated separately based on their specific useful life provided these are of significant amounts commensurate with the size of the Group and scale of its operations. The carrying amount of any equipment/inspection/overhauling accounted for as separate asset or if otherwise significant, is derecognised when replaced. All other repairs and maintenance costs are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the



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difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Depreciation methods, estimated useful lives and residual value

Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II along with residual values of 5% except for the following:

- On the basis of technical assessment and past experience:
 - mobile phones costing ₹ 5,000/- or more are depreciated over two years.
 - patterns, tools, jigs etc. are depreciated over three years.
 - machinery spares are depreciated over a life ranging from five to ten years.
- Assets costing less than ₹ 5,000/- are fully depreciated in the year of purchase.

Estimated useful lives considered are as follows:

Assets	Estimated useful life
Buildings	3 - 60 years
Plant & equipment	15 years
Furniture & fixtures	10 years
Vehicles	8 years
Office equipment	2 - 5 years
Computers	3 - 6 years
Laboratory equipment	10 years
Electrical installations and equipment	10 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

(viii) Inventories

- (a) Finished goods and work-in-progress are valued at lower of cost and net realisable value. The cost of finished goods and work-in-progress is computed on weighted average basis and includes raw material costs, direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition. Finished goods and work-in-progress are written down if their net realisable value declines below the carrying amount of the inventories and such write downs of inventories are recognised in profit or loss. When reasons for such write downs ceases to exist, the write downs are reversed through profit or loss.
- (b) Inventories of raw materials & components and stores & spares are valued at lower of cost and net realisable value. Raw materials and other items held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Write down of such inventories are



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recognised in profit or loss and when reasons for such write downs ceases to exist, such write downs are reversed through profit or loss. Cost of such inventories comprises of purchase price and other directly attributable costs that have been incurred in bringing the inventories to their present location and condition. Cost for the purpose of valuation of raw materials & components and stores & spares is considered on the following basis :

Inventory	Basis
Raw materials & Components	Weighted average and Specific cost
Stores & Spares	Weighted average

(ix) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event; it is probable that the Group will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provision is measured at the present value of cash flows estimated to settle the present obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions are reviewed at each balance sheet date.

(x) Employee benefits

(a) Post-employment obligations

The Group operates the following post-employment schemes:

- defined benefit plans towards payment of gratuity; and
- defined contribution plans towards employees' provident fund & employee pension scheme, employees' state insurance, superannuation scheme and national pension scheme.

Defined benefit plan

The liability or asset recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The present value of the defined benefit obligation is determined using projected unit credit method by discounting the estimated future cash outflows with reference to market yield at the end of the reporting period on government bonds that have maturity terms approximating the estimated term of the related obligation, through actuarial valuations carried out at the end of each annual reporting period.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. Such net interest cost along with the current service cost and, if applicable, the past service cost and settlement gain/loss, is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions,



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comprising actuarial gains/losses and return on plan assets (excluding the amount recognised in net interest on the net defined liability), are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(b) Other long-term employee benefit obligations

Other long-term employee benefits include earned leaves and sick leaves. The liabilities for earned leaves and sick leaves are not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. The benefits are discounted using the market yield on government bonds at the end of the reporting period that have maturity term approximating to the estimated term of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as provisions in the balance sheet.

(xi) Financial assets

(a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For assets in the nature of debt instruments, this will depend on the business model. For assets in the nature of equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity instrument at fair value through other comprehensive income.

The Group reclassifies debt instruments when and only when its business model for managing those assets changes.

(b) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:



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- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.
- **Fair value through other comprehensive income (FVTOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

(c) Impairment of financial assets

In accordance with Ind AS 109 *Financial Instruments*, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss associated with its financial assets carried at amortised cost and FVTOCI debt instruments.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115 *Revenue from Contracts with Customers*, the Group applies simplified approach permitted by Ind AS 109 *Financial Instruments*, which requires expected life time losses to be recognised after initial recognition of receivables. For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that



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there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-months ECL.

ECL represents expected credit loss resulting from all possible defaults and is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive, discounted at the original effective interest rate. While determining cash flows, cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms are also considered.

ECL is determined with reference to historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates.

(d) Derecognition of financial assets

A financial asset is derecognised only when the Group

- has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Group has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Group has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.



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(e) **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

(xii) **Financial liabilities and equity instruments**

(a) **Classification**

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Financial liabilities

The Group classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(b) **Measurement**

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Group measures a financial liability at its fair value net of, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Group classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.



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- **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

(c) **Derecognition**

Equity instruments

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(d) **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of a financial liability.

(e) **Foreign exchange gains and losses**

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'. The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.

(xiii) **Derivatives and hedging activities**

The Group undertakes transactions involving derivative financial instruments, primarily foreign exchange forward contracts, to manage its exposure to foreign exchange risks.

Derivatives are initially recognised at fair value at the date the relevant contracts are entered into and are subsequently remeasured at their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedge, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.



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Fair value hedges

The Group designates certain derivative instruments as fair value hedges to mitigate the foreign exchange risk of changes in the fair value of a recognised asset or liability, or an unrecognised firm commitment. Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit and loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. When a hedged item is an unrecognised firm commitment to acquire an asset or assume a liability, the cumulative change in the fair value of the hedged item, subsequent to its designation, is recognised as an asset or a liability with a corresponding gain or loss recognised in profit or loss. The initial carrying amount of the asset or liability that results from meeting the firm commitment is adjusted to include the cumulative change in the fair value of the hedged item that was recognised in the balance sheet.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortized to the profit and loss from that date.

Cash flow hedges

The Group designates certain derivative instruments as cash flow hedges to hedge the foreign exchange risk relating to the cash flows attributable to certain firm commitments / highly probable forecast transactions. At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and strategy. Furthermore, at the inception of the hedge and on an ongoing basis, the Group assesses the effectiveness of the hedging instrument in offsetting changes in expected cash flows of the hedged item attributable to the hedged risk. The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under cash flow hedging reserve within equity. The gain or loss relating to the ineffective portion is recognised immediately in the profit or loss. In case the Group opts to designate only the changes in the spot element of a foreign currency forward contract as a cash flow hedge, the changes in the forward element of the relevant forward contract, is recognised in other comprehensive income and accumulated under cost of hedging reserve within equity, to the extent such forward element is aligned with the critical terms of the hedged item. The changes in the forward element of the relevant forward contract which is not so aligned, is recognised immediately in profit or loss.

Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective and /or aligned portion (as described above) of the cash flow hedges are reclassified to profit or loss in the periods when the hedged item affects the profit or loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in profit or loss.



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Note 3: Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period:

(i) **Fair value measurements and valuation processes**

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. When the fair values of these assets and liabilities cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques by engaging third party qualified external valuers or internal valuation team to perform the valuation. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(ii) **Employee benefit plans**

The cost of employee benefits under the defined benefit plan and other long term employee benefits as well as the present value of the obligation there against are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the consideration of appropriate discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, obligation amount is highly sensitive to changes in these assumptions.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the market yields on government bonds with a maturity term that is consistent with the term of the concerned defined benefit obligation. Future salary increases are based on expected future inflation rates and expected salary trends in the industry. Attrition rates are considered based on past observable data of employees leaving the services of the Group. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes.



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

(iii) Impairment of financial and non-financial assets

The Group has a stringent policy of ascertaining impairment, if any, of financial assets as a result of detailed scrutiny of major cases and through determining expected credit losses. Despite best estimates and periodic credit appraisals of customers, the Group's receivables are exposed to delinquency risks due to material adverse changes in business, financial or economic conditions that are expected to cause a significant change to the party's ability to meet its obligations. All such parameters relating to impairment or potential impairment are reviewed at each reporting date.

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the Group estimates asset's recoverable amount, which is higher of an asset's/Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(iv) Revenue and cost estimation for long-duration construction & supply contracts

The revenue recognition pertaining to long-duration construction & supply contracts are determined on proportionate completion method based on actual contract costs incurred till balance sheet date and total budgeted contract costs. An estimation of total budgeted contract cost involves making various assumptions that may differ from the actual developments in the future. These include delays in execution due to unforeseen reasons, inflation rate, future material rates, future labour rates etc. The estimates/assumptions are made considering past experience, market/inflation trends and technological developments etc. All such estimates/ assumptions are reviewed at each reporting date.

(v) Provision for warranty claims

The Group, in the usual course of sale, provides warranties on certain products and services, undertaking to repair or replace the items that fail to perform satisfactorily during the specified warranty period. Provisions made represent the amount of expected cost of meeting such obligations of rectifications / replacements based on best estimate considering the historical warranty claim information and any recent trends that may suggest future claims could differ from historical amounts. The assumptions made in relation to the current period are consistent with those in the prior years.

(vi) Useful life and residual value of plant, property equipment and intangible assets

The useful life and residual value of plant, property equipment and intangible assets are determined based on technical evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

(vii) **Current taxes and deferred taxes**

Significant judgement is required in determination of taxability of certain incomes and deductibility of certain expenses during the estimation of the provision for income taxes.

Deferred tax assets are recognised for deductible temporary differences and carry forward of unused tax losses and tax credits to the extent that it is probable that taxable profit would be available against which such deferred tax assets could be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax optimisation strategies.



Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

	Property, plant and equipment						Capital work-in-progress			
	Freehold Land	Right-of-use assets (Land)	Buildings & Roads	Plant and Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Total	
As at 31 March 2026										
Gross carrying amount	481.46	101742.42	1126384.37	2306055.30	42839.18	45085.52	9256.38	47252.71	3679097.34	115940.91
Accumulated depreciation and impairment	-	30522.71	110320.48	736545.49	18449.69	11023.35	6900.87	31557.07	945319.66	-
Net carrying amount	481.46	71219.71	1016063.89	1569509.81	24389.49	34062.17	2355.51	15695.64	2733777.68	115940.91
As at 30 June 2026										
Gross carrying amount	481.46	101742.42	1129588.23	2384839.50	42839.18	45565.22	9256.41	47312.70	3761625.12	98432.03
Accumulated depreciation and impairment	-	33066.28	118803.06	779971.06	19273.58	11443.87	7208.31	33234.62	1003000.78	-
Net carrying amount	481.46	68676.14	1010785.17	1604868.44	23565.60	34121.35	2048.10	14078.08	2758624.34	98432.03



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 5: Intangible assets

	Computer software	
As at 31 March 2026		
Gross carrying amount		68868.80
Accumulated amortisation and impairment		60038.77
Closing net carrying amount		8830.03
As at 30 June 2025		
Gross carrying amount		50832.08
Accumulated amortisation and impairment		39652.75
Closing net carrying amount		11179.33

Note 6: Trade receivables

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
Trade receivables (at amortised cost)				
- Considered good - Unsecured	1392807.16	-	1612611.42	-
- Considered doubtful - Unsecured	-	34825.46	-	34624.40
Less: Allowance for bad and doubtful debts	(13817.00)	(34825.46)	(13817.00)	(34624.40)
Total trade receivables	1378990.16	-	1598794.42	-

Note 7: Loans

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
At amortised cost				
Loan to employees				
- Loans receivables considered good - Unsecured	3711.37	24.40	4899.03	73.60
Total loans	3711.37	24.40	4899.03	73.60

Note 8: Other financial assets

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
At amortised cost				
Security deposits	380.58	20498.91	383.87	21401.24
Earnest money deposits	904.25	445.83	614.25	445.83
Less: Allowance for bad and doubtful deposits	-	(445.83)	-	(445.83)
	904.25	-	614.25	-
Accrued interest	2555.60	-	1465.32	-
Miscellaneous other financial assets	976.88	-	-	-
Total other financial assets at amortised cost [A]	4817.31	20498.91	2463.44	21401.24
At fair value through Profit or Loss (FVTPL) (refer note 33)				
Derivatives financial instruments carried at fair value				
- Foreign exchange forward contracts (designated as hedges)	144.42	-	897.90	-
- Foreign exchange forward contracts (not designated as hedges)	182.34	-	-	-
Total other financial assets at FVTPL [B]	326.76	-	897.90	-
At fair value through Other Comprehensive Income (FVTOCI) (refer note 33)				
Derivatives financial instruments carried at fair value				
- Foreign exchange forward contracts (designated as hedges)	576.52	-	-	-
Total other financial assets at FVTOCI [C]	576.52	-	-	-
Total other financial assets [(A)+(B)]	5720.59	20498.91	3361.34	21401.24

Note 9: Other assets

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
Capital advances	-	66507.60	-	39715.34
Advances to suppliers	109076.06	-	57599.89	-
Indirect tax and duties recoverable	392.82	-	3819.52	-
Export incentives receivable	8724.73	-	9417.19	-
Prepaid expenses	20326.87	2,042.36	22746.99	2162.04
Firm commitment	79.72	-	-	-
Due from customers under long-duration construction & supply contracts	366334.38	-	277556.57	-
Miscellaneous other assets	1436.90	-	142.33	-
Total other assets	506371.48	68549.96	371282.49	41877.38



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 10: Inventories

	As at 30-Jun-26	As at 31-Mar-26
Raw materials and components	312689.39	253635.36
Less: Provision for obsolescence/slow moving raw materials and components	(8345.82)	(8345.82)
Work-in-progress	335661.04	245827.27
Stores and spares	35125.38	32484.32
Less: Provision for obsolescence/slow moving stores and spares	(4716.31)	(4716.31)
Total inventories	670413.68	518884.82

Note 11: Cash and bank balances
(a) Cash and cash equivalents

	As at 30-Jun-26	As at 31-Mar-26
At amortised cost		
Balances with banks		
- in current accounts	52929.60	7207.21
-Fixed /margin deposit	410100.00	250400.00
Cash on hand	54.85	-
Total cash and cash equivalents	463084.45	257607.21

(b) Bank balances other than cash and cash equivalents

	As at 30-Jun-26	As at 31-Mar-26
At amortised cost		
Other balances:		
- in fixed deposits	-	110600.00
Total bank balances other than cash and cash equivalents	-	110600.00

Note 12: Equity share capital

	As at 30-Jun-26		As at 31-Mar-26	
	Number of shares	Amount	Number of shares	Amount
AUTHORISED				
Equity shares of ₹ 2 each	20,00,00,000	400000.00	20,00,00,000	400000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP				
Equity shares of ₹ 2 each	3,13,00,000	62600.00	3,13,00,000	62600.00

(i) Terms and rights attached to equity shares

The Company has only one class of equity shares with a par value of ₹ 2/- per share. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

Note 13: Other equity

	As at 30-Jun-26	As at 31-Mar-26
Capital reserve	4305856.91	-
Retained earnings	139294.15	(6348.00)
Cash flow hedging reserve	180.42	-
Costs of hedging reserve	251.00	-
Foreign currency translation reserve	8.82	(12.62)
Equity suspense [refer (i) below]	146908.68	4450172.43
Total other equity	4592499.98	4443811.81

(i) Equity suspense of ₹ 4450172.43 thousands as at March 31, 2026 represents carrying value of the assets (net of liabilities) transferred to the Company under the composite scheme of arrangement (refer note 35), pending allotment of equity shares by the Company. Upon the scheme coming into effect, ₹ 4305856.91 thousands has been transferred to capital reserve; ₹ (-) 2984.77 thousands to cash flow hedging reserve; ₹ 391.61 thousands to costs of hedging reserve and balance of ₹ 146908.68 thousands represents the nominal value of equity shares issued to the shareholders of the Demerged Company as on the record date i.e., July 22, 2026.

Note 14: Non-current borrowings

	As at 30-Jun-26		As at 31-Mar-26	
	Current maturities	Non-current	Current maturities	Non-current
Secured-at amortised cost				
Term loans				
- from banks	1668.98	1819.49	1449.92	1444.00
	1668.98	1819.49	1449.92	1444.00
Less: Amount disclosed under the head "Current borrowings" (refer note 17)	(1668.98)	-	(1449.92)	-
Total non-current borrowings	-	1819.49	(0.00)	1444.00



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 15: Provisions

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
Provision for employee benefits				
Gratuity [refer note 26(i)]	-	137670.02	-	134312.21
Compensated absences [refer note 26(i)]	2706.00	30377.41	8268.03	24056.66
Other provisions				
Warranty	114777.34	-	114770.94	-
Total provisions	117483.34	168047.43	123038.97	158368.87

Note 16 : Other liabilities

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
Revenue received in advance				
Deferred revenue arising from government grant related to assets	-	121543.25	-	121543.25
Other advances				
Advance from customers	482053.98	-	378415.54	-
Others				
Statutory remittances	12931.50	-	65235.58	-
Other miscellaneous payables	7978.68	-	4392.99	-
Total other liabilities	502964.16	121543.25	448044.11	121543.25

Note 17: Current borrowings

	As at 30-Jun-26	As at 31-Mar-26
Secured- at amortised cost		
Repayable on demand		
- Cash credits from banks		13171.54
Current maturities of long-term borrowings (refer note 14)		1668.98
Total current borrowings		14840.52

Note 18 : Trade payables

	As at 30-Jun-26	As at 31-Mar-26
Trade payables (at amortised cost)		
- Total outstanding dues of micro enterprises and small enterprises	76706.92	65001.24
- Total outstanding dues of creditors other than micro enterprises and small enterprises	189059.30	211761.98
Total trade payables	265766.22	276763.22

Note 19: Other financial liabilities

	As at 30-Jun-26	As at 31-Mar-26
At amortised cost		
Accrued interest	19.09	19.09
Capital creditors	98958.74	113788.54
Employee benefits & other dues payable	28742.58	14317.77
Security deposits	126.00	-
Miscellaneous other payables	2310.81	1746.74
Total other financial liabilities at amortised cost [A]	130157.22	129872.14
At fair value through Profit or Loss (FVTPL) (refer note 33)		
Derivatives financial instruments carried at fair value		
- Foreign exchange forward contracts (not designated as hedges)	224.14	1855.62
Total other financial liabilities at FVTPL [B]	224.14	1855.62
At fair value through Other Comprehensive Income (FVTOCI) (refer note 33)		
Derivatives financial instruments carried at fair value		
- Foreign exchange forward contracts (designated as hedges)	-	1864.41
Total other financial liabilities at FVTOCI [C]	-	1864.41
Total other financial liabilities ([A]+[B]+[C])	130381.36	133592.17



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 20: Deferred tax balances

	As at 30-Jun-26	As at 31-Mar-26
Entities with net deferred tax assets		
Deferred tax assets	2740.22	9785.06
Deferred tax liabilities	-	-
Net deferred tax assets	2740.22	9785.06

Note 21 : Income tax balances

	As at 30-Jun-26		As at 31-Mar-26	
	Current	Non-current	Current	Non-current
Income tax assets				
Tax refund receivable (net)	-	118.59	-	819.54
	-	118.59	-	819.54
Income tax liabilities				
Provision for income tax (net)	-	-	-	-
	-	-	-	-

Note 22 : Revenue from operations

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Sale of products		
Finished goods	630487.37	491542.37
Sale of services		
Servicing	1835.27	1265.10
Long-duration construction & supply contract revenue	88777.80	4971.74
Other operating revenue		
Subsidy from Central Government	1828.81	752.21
Income from scrap	3321.24	4397.87
Total revenue from operations	726250.49	502929.29

Note 23: Other income

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Interest income		
Interest income from financial assets carried at amortised cost	6314.73	1751.17
	6314.73	1751.17
Other non-operating income (net of expenses directly attributable to such income)		
Miscellaneous income	181.71	56.25
	181.71	56.25
Other gains/(losses)		
Net gains/(losses) on derivatives mandatorily measured at FVTPL	2972.53	(1181.84)
Net foreign exchange rate fluctuation gains	4107.19	235.77
Net profit on sale of property, plant and equipment	201.38	-
Reversal of excess provision for expenses	-	33023.37
	7281.10	32077.30
Total other income	13777.54	33884.72

Note 24: Cost of materials consumed

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Stock at the beginning of the period	253635.36	45633.64
Add: Purchases	364671.14	240155.59
Less: Stock at the end of the period	312689.38	115730.67
Total cost of materials consumed	305617.12	170058.56

Note 25 Changes in inventories of finished goods, stock-in-trade and work-in-progress

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Inventories at the beginning of the period:		
Work-in-progress	245827.27	45242.55
Total inventories at the beginning of the period	245827.27	45242.55
Inventories at the end of the period:		
Work-in-progress	335661.04	76760.63
Total inventories at the end of the period	335661.04	76760.63
Total changes in inventories of finished goods, stock-in-trade and work-in-progress	(9833.77)	(31518.08)



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 26 : Employee benefits expense

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Salaries and wages	135397.81	126365.18
Contribution to provident and other funds	11908.47	8903.41
Staff welfare expenses	7588.48	6648.08
Total employee benefits expense	154894.76	141916.67

(i) Employee benefit obligations for gratuity and compensated absences for the quarters ended June 30, 2026 and June 30, 2025 have been estimated by the Management. These estimates are rolled forward and extrapolated based on the latest independent actuarial valuations obtained as of March 31, 2026 and March 31, 2025, respectively. Management believes that no material adjustments are required to these liabilities for the interim reporting periods.

Note 27: Finance costs

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Interest costs		
- Interest on borrowings	149.85	2372.14
- Interest on lease liabilities	226.80	208.61
- Other interest expense	2.78	28.52
Total interest expense on financial liabilities not classified as at FVTPL	379.43	2609.27
Other borrowing costs		
- Loan monitoring and administration charges	43.36	21.77
Total finance costs	422.79	2631.04

Note 28: Depreciation and amortisation expense

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Depreciation of property, plant and equipment	58588.42	43165.21
Amortisation of intangible assets	1461.35	2327.37
Total depreciation and amortisation expense	60049.77	45492.58

Note 29: Other expenses

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Stores and spares consumed	19702.70	20130.38
Power and fuel	17655.82	14392.08
Repairs and maintenance		
- Machinery	3553.20	3344.74
- Building	1493.46	1729.19
- Others	9494.97	756.37
Factory/operational expenses	386.23	50.93
Travelling and conveyance	2675.77	5971.37
Rates and taxes	257.07	147.33
Insurance	1728.59	981.62
Legal and professional expenses	22049.98	11823.96
Security service expenses	2412.78	2064.53
Warranty expenses	591.27	1289.91
Payment to Auditors	46.21	151.74
Loss on sale / write off / impairment of property, plant and equipment	-	224.61
Advertisement and sales promotion	5.32	5.32
Outward freight and forwarding	7486.31	5324.51
Other selling expenses	448.50	1635.00
Miscellaneous expenses	23608.97	20483.61
Total other expenses	113597.15	90507.20

Note 30: Income tax expense

(i) Income tax recognised in profit or loss

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Current tax		
In respect of the current year	43409.00	29102.02
Total current tax expense	43409.00	29102.02
Deferred tax		
In respect of origination and reversal of temporary differences	6028.00	(400.00)
Total deferred tax expense	6028.00	(400.00)
Total income tax expense recognised in profit or loss	49437.00	28702.02

(ii) Income tax recognised in other comprehensive income

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Current tax expense	-	-
Deferred tax expense	1017.25	159.00
Total income tax expense recognised in other comprehensive income	1017.25	159.00
Bifurcation of the income tax recognised in other comprehensive income into:		
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified to profit or loss	1017.25	159.00
Total income tax expense recognised in other comprehensive income	1017.25	159.00



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Note 31: Earnings per share

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Profit for the year attributable to owners of the Company [A]	145642.15	88285.49
Weighted average number of equity shares for the purposes of basic EPS/ diluted EPS [B]	10,47,54,339	10,47,54,339
Basic earnings per share (face value of ₹ 2 per share) [A/B] *	1.39	0.84
Diluted earnings per share (face value of ₹ 2 per share) [A/B] *	1.39	0.84

* Considers the impact, in each of the above reporting periods, of equity shares issued in consideration of vesting of PTB undertaking of Triveni Engineering & Industries Limited in the Company (refer note 35).



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 32: Related party transactions

(i) Name of related parties with whom transactions have taken place

Triveni Engineering & Industries Limited, was a Holding Company prior to Demerger. Upon giving effect to the Composite Scheme of Arrangement (refer note 35) and consequent issuance of equity shares to the shareholders of TEIL, it has ceased to be Holding Company but holds substantial interest in the Company.

Triveni Turbine Limited, a related party as per section 2 of the Companies Act, 2013 being a public company in which certain directors of the Company are also directors and hold along with relatives more than 2% of its paid-up share capital.

(ii) Related parties with whom transactions have taken place during the year alongwith details of such transactions and outstanding balances as at the end of

Name of related party and nature of transactions	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
Sales and rendering services		
Triveni Engineering & Industries Limited	195045.60 *	-
Triveni Turbine Limited	128929.80	180665.45
Purchases and receiving services		
Triveni Turbine Limited	-	4130.00
Amounts incurred on behalf of the Company (net of amounts incurred on behalf of the party) on reimbursable basis		
Triveni Engineering & Industries Limited	8711.98	-

* These mainly are transactions necessitated on account of Demerger.

Related party transactions stated above are inclusive of applicable taxes

Outstanding balances

Name of related party and nature of balances	As at 30-Jun-26	As at 31-Mar-26
Receivable		
Triveni Turbine Limited	112283.65	2140.63
Triveni Engineering & Industries Limited	30.34	-

(iii) Terms & conditions:

(a) Sales to and purchases from related parties, including rendering/availment of service, are made on terms equivalent to those that prevail in arm's length transactions. All other transactions were made on normal commercial terms and conditions and at market rates.

(b) The outstanding balances at the year-end are unsecured and settlement occurs in cash.



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Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 33: Fair value measurements
(i) Financial instruments by category

	As at 30-June-26			As at 31-Mar-26		
	FVTPL *	FVTOCI	Amortised cost	FVTPL *	FVTOCI	Amortised cost
Financial assets						
Trade receivables	-	-	1378990.16	-	-	1598794.42
Loans	-	-	3735.77	-	-	4972.63
Cash and bank balances	-	-	463084.45	-	-	368207.21
Security deposits	-	-	20879.49	-	-	21785.11
Earnest money deposits	-	-	904.25	-	-	614.25
Derivative financial assets	326.76	576.52	-	897.90	-	-
Other receivables	-	-	3532.48	-	-	1465.32
Total financial assets	326.76	576.52	1871126.60	897.90	-	1995838.94
Financial liabilities						
Borrowings	-	-	16660.01	-	-	19885.40
Trade payables	-	-	265766.22	-	-	276763.22
Capital creditors	-	-	98958.74	-	-	113788.54
Security deposits	-	-	126.00	-	-	-
Derivative financial liabilities	224.14	-	-	1855.62	1864.41	-
Lease liabilities	-	-	10513.76	-	-	10286.95
Other payables	-	-	31072.48	-	-	16083.60
Total financial liabilities	224.14	-	423097.21	1855.62	1864.41	436807.71

*Mandatorily required to be measured at FVTPL. There is no financial instrument which is designated as FVTPL.

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

	Note No.	Level 1	Level 2	Level 3	Total
As at 30 June 2026					
Financial assets					
- Foreign exchange forward contract at FVTPL (designated as hedges)	8	-	144.42	-	144.42
- Foreign exchange forward contract at FVTPL (not designated as hedges)	8	-	182.34	-	182.34
- Foreign exchange forward contract at FVTOCI (designated as hedges)	8	-	576.52	-	576.52
			903.28	-	903.28
Financial liabilities					
- Foreign exchange forward contract at FVTPL (not designated as hedges)	19	-	224.14	-	224.14
			224.14	-	224.14
As at 31 March 2026					
Financial assets					
- Foreign exchange forward contract at FVTPL (designated as hedges)	8	-	897.90	-	897.90
			897.90	-	897.90
Financial liabilities					
- Foreign exchange forward contract at FVTPL (not designated as hedges)	19	-	1855.62	-	1855.62
- Foreign exchange forward contract at FVTOCI (designated as hedges)	19	-	1864.41	-	1864.41
			3720.03	-	3720.03

Level 1: Level 1 hierarchy includes financial instruments measured using quoted unadjusted market prices in active markets for identical assets or liabilities. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

(iii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include the fair value of derivatives (viz. foreign exchange forward contracts) is determined using market observable inputs, including prevalent forward rates for the maturities of the respective contracts and interest rate curves as indicated by banks and third parties.

All of the resulting fair value estimates are included in level 2.

(iv) Valuation processes

The Corporate finance team has requisite knowledge and skills in valuation of financial instruments. The team headed by Group CFO directly reports to the audit committee on the fair value of financial instruments.

(v) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.


TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026
(All amounts in ₹ thousands, unless otherwise stated)

Note 34: Segment information

The Company has identified its business operations as a single reportable segment in accordance with the requirements of Ind AS 108 'Operating Segments'. Accordingly, no separate segment information has been provided.

(i) Break-up of revenue by geographical area

	Qtr ended 30-Jun-26	Qtr ended 30-Jun-25
India (country of domicile)	606040.00	497820.85
Rest of the world	120210.49	5108.44
	726250.49	502929.29

(ii) Non-current assets by geographical area

There are no non-current assets located outside India.

(iii) Information about major customers

During the quarter ended June 30, 2026, revenues from transactions with three external customers aggregated to ₹ 379531.64 thousands, each individually representing 10% or more of the Company's total revenue. During the quarter ended June 30, 2025, revenue from two external customers, each individually contributed more than 10% of total revenue, aggregated to ₹ 279687.44 thousands. All such revenues are reported entirely within the Company's single operating segment.



TRIVENI POWER TRANSMISSION LIMITED

Notes to the Interim Condensed Consolidated Financial Statements for the quarter ended June 30, 2026

(All amounts in ₹ thousands, unless otherwise stated)

Note 35: Composite Scheme of Arrangement

The Hon'ble National Company Law Tribunal, Allahabad Bench ('Hon'ble NCLT') vide its orders dated May 7, 2026 and May 18, 2026 has approved the Composite Scheme of Arrangement ('the Scheme') amongst Triveni Engineering & Industries Limited ('TEIL'), Sir Shadi Lal Enterprises Limited ('SSEL') and Triveni Power Transmission Limited ('TPTL./the Company'). Certified copies of Hon'ble NCLT's orders were filed with the Registrar of Companies on May 19, 2026 ('Effective date'). In accordance with the Scheme, SSEL stands amalgamated with TEIL w.e.f. the amalgamation appointed date of April 1, 2025 and Power Transmission Business undertaking of TEIL (PTB undertaking) has been demerged and vested in TPTL as a going concern, w.e.f. the demerger appointed date of April 1, 2026, as approved by Hon'ble NCLT.

The PTB undertaking, primarily engaged in the business of manufacturing of high speed and niche low speed gears & gear boxes, together with all its rights, benefits, interests and obligations therein, stood transferred to and vested into TPTL, as a going concern, and became the property of, and an integral part of TPTL from the demerger appointed date of 1 April 2026. As a consideration, 73454338 equity shares of face value of ₹ 2 each have been issued by the Company to the shareholders of TEIL as on the record date i.e., July 22, 2026, in the fair equity share entitlement ratio of 1 equity share of face value of ₹ 2 each of the Company for every 3 equity shares of face value of ₹ 1 each of TEIL, thereby reducing TEIL's shareholding in the Company to 29.88%. Consequently, the Company stands converted from a wholly-owned subsidiary to an associate of TEIL.

The Company has accounted for vesting of PTB undertaking in accordance with Pooling of Interest method as laid down in Appendix C of Ind AS 103 'Business Combinations' and as specified in the Scheme. All assets, liabilities and specific reserves of PTB undertaking are recorded at their carrying values as at the demerger appointed date of 1 April 2026, as appearing in the financial statements of TEIL. The difference between the carrying values of transferred assets (net of liabilities and specific reserves) and the nominal value of consideration in the form of issuance of equity shares has been recognised as capital reserve.

Carrying values of assets, liabilities and specific reserves of PTB undertaking as at demerger appointed date (i.e. 1 April 2026), as appearing in the financial statements of TEIL, which have been transferred to the Company, are as under:

Assets	
Property, plant and equipment & intangible assets (including capital work-in-progress)	2858548.61
Inventories	518884.81
Deferred tax assets (net)	9058.05
Cash and cash equivalents	255237.39
Bank balances other than cash and cash equivalents	50100.00
Trade receivables	1598794.42
Other receivables	441099.62
	5731722.90
Liabilities	
Trade payables	268965.93
Borrowings	19885.40
Employee benefits & other dues payable (including provisions)	180954.67
Other payables	811744.47
	1281550.47
Specific reserves	
Cash flow hedging reserve	(2984.77)
Costs of hedging reserve	391.61
	(2593.16)
Assets (net of liabilities and specific reserves) transferred at carrying values	4452765.59

Calculation of capital reserve as at amalgamation appointed date (i.e. 1 April 2026):

Assets (net of liabilities and specific reserves) transferred at carrying values	4452765.59
Less: Equity shares to be issued to shareholders of TEIL (at face value)	146908.68
Capital reserve	4305856.91

The figures of the comparative periods have been restated as if the demerger had occurred from the beginning of the previous year (i.e., April 1, 2026). Accordingly, the figures for the comparative periods include the figures of the Company as well as of PTB undertaking.



TRIVENI POWER TRANSMISSION LIMITED

Note 36: Commitments

	As at 30-Jun-26	As at 31-Mar-26
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	96662.23	267927.26

Note 37: Contingent liabilities and contingent assets

Based on management analysis, there are no contingent liabilities and contingent assets as at 30 June 2026 and 31 March 2026.

Note 38: Comparatives

The Group has reclassified certain items of financials of comparative period to conform to this period's classification, however, impact of these reclassification are not material. Figures of the comparative period have been restated to give the accounting effect of vesting of PTB undertaking as per the composite scheme of arrangement (refer note 35).

As per our report of even date attached

For S S Kothari Mehta & Co. LLP
Chartered Accountants

Firm's registration number : 000756N/N500441

Vijay Kumar
Vijay Kumar
Partner
Membership No. 092671



Place : Noida
Date : October 04, 2026

For and on behalf of the Board of Directors of Triveni Power Transmission Limited

Dhruv M. Sawhney
Dhruv M. Sawhney
Chairman
DIN: 00102999

Raman Kumar S.
Raman Kumar S.
Chief Financial Officer
Membership No. 211194

Tarun Sawhney
Tarun Sawhney
Vice Chairman & Managing Director
DIN: 00382878

Rakesh Kumar Yadav
Rakesh Kumar Yadav
Company Secretary
Membership No. A62974

