Triveni
ENGINEERING & INDUSTRIES LTD.

CORPORATE OFFICE
8th Floor, Express Trade Towers, 15-16, Sector 16A, Noida - 201301, U.P., India
T: +91 120 4308000 | F: +91 120 4311010-11
W: www.trivenigroup.com

By Courier

REF:TEIL:SE:

Date: 29th May, 2014

The Deputy General Manager Department of Corporate Services, BSE Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
STOCK CODE: 532356	**STOCK CODE: TRIVENI**
Sub: Investors' brief for the 6th quarter and FY 2012-13 (18M) ended March 31, 2014	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q6 and FY 2012-13 (18M) (consolidated) ended March 31, 2014 for your information. The same has also been put up on the Company's website www.trivenigroup.com.

Thanking you,

Yours faithfully,
For Triveni Engineering & Industries Ltd.

Geeta Bhalla
Group General Manager &
Company Secretary

Encl: As above

Registered office: Deoband, District Saharanpur, Uttar Pradesh 247554.
Corporate office: Express Trade Towers, 8th floor, 15-16, Sector 16A, Noida 201301, Ph: 0120-4308000, Fax: 0120-4311011
CIN : L15421UP1932PLC022174

For immediate release

Q6 & 18M FY 12-14(#) (consolidated)* Results ended March 31, 2014

Net sales at ₹ 3153.4 crore

EBITDA at ₹ 107.8 crore

PAT at ₹ (176.3) crore

- ***Sugar Businesses***
  - ***Unprecedented low recoveries experienced in Western UP***
  - ***Cane prices for 2013-14 prescribed at the same level as last year with some additional incentives***
  - ***Cane prices continue to be unviable; fundamental changes required for long term benefit of Industry and Farmers.***
  - ***Outlook for next sugar season highly dependent on planting, effect of El Nino and sugarcane price.***

- ***Engineering Businesses***
  - ***Water business impacted by cost overruns and provisioning due to delays in projects***
  - ***Gears Business maintained its margins at PBT level despite lower annualized turnover and profitability***
  - ***Outstanding order book of ₹ 574 crore***

Noida, May 28, 2014: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country with sugar manufacturing facilities, co-generation units and distillery; a market leader of engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its performance for the quarter and the 18 months ended 31st March 2014 (Q6 / 18M FY 12-14).

(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

* After considering Share of Profit of Associates

PERFORMANCE OVERVIEW: 18M FY 12-14(#) (Consolidated)*
(Oct 2012 – Mar 2014)

- Net Sales at ₹ 3,153.4 crore
- EBITDA at ₹ 107.8 crore
- Profit before tax (PBT) at ₹ (190.9) crore
- Profit after tax (PAT) at ₹ (176.3) crore

PERFORMANCE OVERVIEW: Jan – Mar 2014 V/S Jan – Mar 2013 (Consolidated)*

- Net Sales at ₹ 456.9 crore
- EBITDA at ₹ 3.3 crore
- Profit before tax (PBT) at ₹ (44.2) crore
- Profit after tax (PAT) at ₹ (59.5) crore

Commenting on the Company's financial performance, Mr. Dhruv M. Sawhney, Chairman and Managing Director, Triveni Engineering & Industries Ltd, said:

"The overall performance of the Company during the current quarter and for 18 months period has been much below our expectations. Sugar Business has suffered due to unviable cane prices, low cane yields and extremely low recoveries experienced in Western UP. The economic slowdown has taken its toll on the Water Business. As a result of delays in several projects, there have been significant cost overruns and provisioning was necessitated. Sugar Co-products have recorded healthy profits and the Gears Business, catering to Capital Goods Industry, was able to maintain its margins at PBT level despite lower annualized turnover and profitability. It has been possible due to appropriate product mix.

In respect of Sugar Business, we are looking forward to some positive and pragmatic policy making in respect of cane pricing – not just for one year but a structure for future, in the best interest of the industry and farmers. GoUP has already constituted a Committee under the stewardship of the Chief Secretary to look into cane pricing issue and we hope that it delivers as per our expectations. Further, the GoUP needs to decide on further subsidy of ₹ 9/quintal for the year 2013-14. With the present level of sugar prices, the industry is incurring huge losses and this subsidy will be of immense help at this critical juncture.

The Water Business will be completing and handing over several projects in FY 15. These project references will give it much needed prequalification credential to participate and bid for larger projects. The Gears Business, even in the adverse business conditions, is targeting growth by product and geographical diversification. Focus on exports, expansion of aftermarket business

and new product range (own developed as well as under the License Agreement) will drive the growth.

(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

* After considering Share of Profit of Associates

- ENDS –

Attached: Details to the Announcement and Results Table

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited is a focused, growing corporation having core competencies in the areas of sugar and engineering. The Company is one amongst the largest sugar manufacturers in India and the market leader in its engineering businesses comprising high speed gears, gearboxes, and water treatment solutions. Triveni currently has seven sugar mills in operation at Khatauli, Deoband, Sabitgarh, (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's Gears manufacturing facility is located at Mysore, the Water & Waste water treatment business is located at Noida. The Company also has five co-generation / incidental co-generation units at four of its facilities viz., Khatauli, Deoband, Chandanpur & Milak Narayanpur and one of the largest single stream molasses based distillery in India, located at Muzaffarnagar.

The turbine business of the company, located at Bengaluru has been demerged through a scheme of arrangement into Triveni Turbine Limited (TTL) from the appointed date on 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited holds 21.8% equity capital of Triveni Turbine Limited.

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

C N Narayanan
Triveni Engineering & Industries Ltd
Ph: +91 120 4308000
Fax: +91 120 4311010, 4311011
E-mail: cnnarayanan@trivenigroup.com

Gavin Desa / Ashwin Chhugani
CDR India
Ph: +91 22 6645 1237 / 1250
Fax: +91 22 22844561
E-mail: gavin@cdr-india.com
ashwin@cdr-india.com

Note:
Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

DETAILS TO THE ANNOUNCEMENT

- Financial results review – Consolidated*

  * After considering Share of Profit of Associates

- Business-wise performance review and outlook

Q6 / 18M FY 12-14(#) : FINANCIAL RESULTS REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

Net sales

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Net Sales	456.9	584.5	3153.4

- The overall net sales during the quarter were lower primarily on account of lower quantity of sugar sales. However, the revenue from co-generation and distillery were higher during the quarter in comparison to last year same period.
- The turnover of engineering businesses was higher in comparison to the corresponding period of previous year by 5%.

EBITDA (before exceptional & extraordinary items)

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
EBITDA	3.3	11.7	107.8

- In spite of good performance of co-generation, distillery and gears business, EBITDA for the quarter was impacted by lower contribution from sugar and in water business due to cost overruns and provisioning.

Finance cost & Depreciation

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Finance Cost	27.0	29.4	185.2
Depreciation & Amortisation	19.7	19.6	118.8

- The lower finance cost by 8% is due to lower term loan and working capital utilization.
- The overall debt for the company as on 31st March 2014 is ₹ 1175 crore, comprising of term loan of ₹ 584 crore, is 10% lower year on year.

Profit before Tax (after exceptional income) and Profit after Tax

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
PBT	(44.2)	(36.4)	(190.9)
PAT	(59.5)	(24.7)	(176.3)

18M FY 12-14(#): BUSINESS-WISE PERFORMANCE REVIEW
(all figures in ₹ crore, unless otherwise mentioned)

(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

Sugar business

Triveni is among the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	2013-14 season	2012-13 season
Cane Crush (Million Tonnes)	4.65	5.63
Recovery (%)	9.32	9.28
Sugar Production (000 Tonnes)	433.38	522.46

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Sugar despatches (000 MT)	81.54	108.92	682.96
Free Realisation price (₹ /MT)	29829	32075	31364
Net sales (₹ crore)	340.4	449.8	2481.9
PBIT (₹ crore)	(50.9)	(51.6)	(191.9)

The year on year sugar cane crush and sugar production has been lower by 17%. While the low cane yields were experienced almost at all our sugar units across the state of Uttar Pradesh, the recovery was adversely impacted in Western UP (where our two largest sugar units are located) due to climatic conditions and supply of stale cane. The recoveries at other sugar units were much improved.

As per the understanding with GoUP, we expect that a subsidy of ₹ 9/quintal will be paid to us. At the current sugar prices, the cane price (along with incentives earlier announced) is unviable and the industry will incur losses. The sugar inventories have been written down by ₹ 55.4 crore to net realizable value. The results also include impact of ₹ 10.4 crore on account of change in the accounting policy for the Off-Season expenses.

With the setting up of refinery at our largest Sugar unit at Khatauli, the Sugar Business now produces over 40% of its production as refined sugar, which fetches a premium over plantation white sugar. We have received interest free loan of ₹127 crore under Scheme for Extending

Financial Assistance to Sugar Undertakings (SEFASU) 2014 (Scheme) towards the yearend and is included in our total debts.

Incidental co-generation units at Chandanpur and Milak Narayanpur put together have exported 261.7 lakh units of power which resulted in a revenue of ₹ 11.1 crore for the sugar season 2013-14

Industry Scenario

- In view of cane pricing issue under discussions almost across all sugarcane producing states, the season 2013-14 started late. The concessions provided for sugar mills in UP were too little and inadequate.
- The central government has announced bailout package of ₹ 6,600-crore interest free loans and an export subsidy of ₹ 3,300/million tonne for Feb-14 & Mar-14 for raw sugar exports with a cap of 4 million tonnes produced & exported during SS 2013-14 & SS 2014-15. This incentive is to be revised & notified after every 2 months based on dollar exchange rate. The Government, through a notification on 7th May 2014, revised the export incentive downwards from ₹ 3,300 per tonne to ₹ 2,277 per tonne for the period 1st April 2014 to 31st May 2014 which will impact the exporting mills negatively as the earlier announcement was to keep the subsidy at the same level.
- Sugar production for the SS 2013-14 season has now been estimated at 24.2 million tonnes, which is a decline of 4%. However, Uttar Pradesh had a drop of 13% y-o-y due to lower yields across the state and abnormally low recovery in western UP. The production in Maharashtra is marginally lower than the previous season but Karnataka has been an over performer with increase in production by around one million tonne (22%).
- As per the recent reports, the probability of El Nino has increased and may promote dry spell in South West of India. The position is likely to be clear in June/July' 2014.
- Due to the adverse climatic conditions in Brazil & India, the surplus for SY 2013-14 has been significantly lower than the previous year which has brought stability in sugar prices. Global surplus situation is likely to stretch in SY 2013-14 with a shrink in surplus close to 4.2 million tonnes.
- The global production for 2014-15 has also been estimated to be lower on account of uncertain climatic conditions in Brazil. This has led to improvement in sugar prices globally, the sustainability of which will depend on the climatic conditions.

Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting its own captive requirements.

Performance

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Operational details			
Power Generated – '000 KWH	130101	129748	410944
Power exported – '000 KWH	83995	84613	269912
Financial details			
Net sales (₹ crore)	90.0	79.6	265.7
PBIT (₹ crore)	32.2	32.0	99.4

- The co-generation units operated efficiently during the quarter and the performance has been in line with our expectations.
- Currently, CERs are being held by the Company in respect of Khatauli and Deoband for the period up to February 2012. As the prices of carbon credits continue to remain low, the same will be sold at an appropriate time and accordingly, revenue will be recognised.
- Issuance of Renewable Energy Certificates (RECs) in UP has commenced and in respect of Khatauli and Deoband units, RECs were issued for the period November 2011 to March 2013 and the company realized ₹ 1.7 crore as income from RECs, from sale of some of the issued RECs.

Distillery Business

Triveni's distillery currently produces Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS), and Ethanol.

Performance

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Operational details			
Production (KL)	14525	13962	69801
Sales (KL)	8873	8540	63974
Avg. realization (₹/ ltr)	37.97	33.96	34.84

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Financial details			
Net sales (₹ crore)	34.0	29.5	226.1
PBIT (₹ crore)	13.8	11.0	73.7

- The performance of the distillery has been in line with our expectation. The production quarter over quarter has been higher by 4% and the average realization has gone up by 12% on account of change in product mix.
- Supplies of around 101 lakh litres of ethanol as on date has been made against the order of approx. 140 lakh litres under the earlier ethanol tender. In the new ethanol tender, LOIs for approx. 120 lakh litres have been received.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70MW capacity and speeds of 70,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector with over 60% overall market share.

Performance

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Net sales (₹ crore)	29.0	30.7	142.1
PBIT (₹ crore)	7.2	10.4	39.7
PBIT margin (%)	24.9	33.9	27.9

- The performance of this unit was impacted by the overall slowdown in the capital goods segment. The OEM business and exports witnessed improvement during the quarter.
- The retrofitting spares and loose gears share for the 18 month period has been 41%.
- The company's focus on development of new products and exports is continuing and the business is confident of registering growth.
- Few OEMs from Japan and Europe have already approved GBG which means the orders will start flowing as soon as the projects needing gears are received by these OEMs.
- The order in-take in this business for the quarter has been low when compared with corresponding quarter at ₹ 25.0 crore. The outstanding order book in this business as on 31st March 2014 stood at ₹ 47.9 crore.

Outlook

- With the sluggish overall economic activity, capex plan in various industries are put on hold and therefore the order finalisation for new gearboxes are being delayed. New product lines being developed / launched by the business will help in mitigating the risk of slowdown.
- Similarly, the company is focusing on the export market for both product and after-market businesses and would be able to leverage on the base it created.
- After successful commissioning of planetary mill gearbox for mill drives at Deoband, GBG is in the process of launching this product in 500 to 1500 KW power range for domestic and also in exports markets.
- The major boost in exports is expected to come from the sourcing drive of GE–Lufkin and GE–Oil & Gas going forward.
- The company is focusing on spares, servicing & retrofitting to mitigate the risk of decline in business from the OEMs and to protect its margins.

Water business

This business is focused on providing world-class solutions in water and waste-water treatment to customers in industrial and municipal segments. This business is gaining faster momentum and is getting recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

Performance

	Jan - Mar 2014	Jan - Mar 2013	18M FY 12-14
Net sales (₹ crore)	48.2	42.8	253.0
PBIT (₹ crore)	(5.3)	(2.6)	(14.1)

- The turnover for the quarter has been higher while the profitability was lower than the corresponding quarter of the previous year.
- In view of delay in several projects, there have been cost overruns and provisioning was necessitated for certain outstanding receivables. Further, On account of lower than optimal turnover and resultant contribution, full absorption of fixed cost could not take place which resulted in a net loss for the quarter and eighteen months period.

- The Water Business will be completing and handing over several projects in FY 2014-15, which not only will bring down the capital deployed in the business but also provide with prequalification credential to bid for larger projects
- The operations of the business have been structured and to improve project execution and monitoring, the threshold limit for acceptance of orders has been raised.
- The outstanding order book for this business as on 31st March, 2014 stood at ₹ 525.6 crore, which includes ₹ 204.5 crore towards Operations and Maintenance contracts for a longer period of time.

Outlook

- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.
- The business has a comfortable order book which should result in reasonable growth in the subsequent quarters subject to customers proceeding with the project as scheduled.
- As the company has started executing larger projects, for which execution period is more than twelve months, there could be lumpiness in recognizing the revenue and profitability on a quarter-over-quarter basis.

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

TRIVENI ENGINEERING & INDUSTRIES LTD.

Regd. Office : Deoband,Distt.Saharanpur,Uttar Pradesh 247 554
Corp.Office :15-16, Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P - 201 301

PART I (₹ in lacs, except per share data)

Statement of Consolidated Audited Results for the Quarter and Eighteen Months Ended 31/03/2014

Particulars	3 Months Ended			18 Months Ended	Year Ended
	3/31/2014 Audited	12/31/2013 Unaudited	3/31/2013 Unaudited	3/31/2014 Audited	9/30/2012 Audited
1. Income from Operations					
(a) Net Sales / Income from Operations (Net of excise duty)	45505	59025	58433	315068	184675
(b) Other Operating Income	190	29	14	268	1279
Total Income from Operations (Net)	**45695**	**59054**	**58447**	**315336**	**185954**
2. **Expenses**					
(a) Cost of materials consumed	101978	33093	111115	318934	142906
(b) Purchase of stock in trade	568	319	472	2289	1115
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(80509)	17691	(73601)	(83762)	(13458)
(d) Employee benefits expense	4173	3404	3814	21453	13394
(e) Depreciation and amortisation expense	1966	1968	1962	11878	8155
(f) Off-season expenses (Net)	10861	(1233)	8167	10047	538
(g) Other expenses	9296	5879	8180	40014	23752
Total Expenses	**48333**	**61121**	**60109**	**320853**	**176402**
3. **Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)**	**(2638)**	**(2067)**	**(1662)**	**(5517)**	**9552**
4. Other Income	642	285	346	2174	1350
5. **Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)**	**(1996)**	**(1782)**	**(1316)**	**(3343)**	**10902**
6. Finance Costs	2698	2475	2944	18523	12279
7. **Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)**	(4694)	(4257)	(4260)	(21866)	(1377)
8. Exceptional Items (Net) - Gain/ (Loss)	(28)	-	90	524	(7896)
9. **Profit / (Loss) from ordinary activities before Tax (7+8)**	**(4722)**	**(4257)**	**(4170)**	**(21342)**	**(9273)**
10.Tax Expense (Net of MAT credit entitlement/ reversal)	1533	(884)	(1176)	(1460)	(2111)
11.**Net Profit/ (Loss) from ordinary activities after Tax (9-10)**	**(6255)**	**(3373)**	**(2994)**	**(19882)**	**(7162)**
12.Share of Profit /(Loss) of Associates					
- Ordinary	303	399	527	2249	1932
- Extraordinary	-	-	-	-	-
	303	**399**	**527**	**2249**	1932
13.Minority Interest	-	-	-	-	-
14.Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of asscociates (11+12+13)	**(5952)**	**(2974)**	**(2467)**	**(17633)**	**(5230)**
15.Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
16.Paid up Debt Capital *1				4000	10000
17.Reserves excluding Revaluation Reserve				79849	97500
18.Debenture Redemption Reserve				2000	2000
19 Earning per share of ₹ 1/- each (not annualised):					
(a) Basic (in ₹)	(2.31)	(1.15)	(0.96)	(6.84)	(2.03)
(b) Diluted (in ₹)	(2.31)	(1.15)	(0.96)	(6.84)	(2.03)
20. Debt Equity Ratio *2				1.43	1.02
21. Debt Service Coverage Ratio *3				0.24	0.83
22 Interest Service Coverage Ratio *4				0.58	1.71

PART II

Select Information for the Quarter and Eighteen Months Ended 31/03/2014

Particulars	3 Months Ended			18 Months Ended	Year Ended
	3/31/2014 Audited	12/31/2013 Unaudited	3/31/2013 Unaudited	3/31/2014 Audited	9/30/2012 Audited
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	81942921	81922921	81922921	81942921	82557617
- Percentage of shareholding	31.77	31.77	31.77	31.77	32.01
2. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	450000	Nil	20550000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	0.26	Nil	11.72
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	0.17	Nil	7.97
b) Non- encumbered					
- Number of Shares	175957229	175957229	175507229	175957229	154772533
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.74	100.00	88.28
- Percentage of shares (as a % of the total share capital of the Company)	68.23	68.23	68.06	68.23	60.02

Particulars	3 Months Ended 31/03/2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of quarter	NIL

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

Particulars	3 Months Ended			18 Months Ended	Year Ended
	3/31/2014 Audited	12/31/2013 Unaudited	3/31/2013 Unaudited	3/31/2014 Audited	9/30/2012 Audited
1. Segment Revenue					
[Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	34580	48559	44984	249298	148207
Co-Generation	9002	2898	7961	26568	12927
Distillery	3398	4637	2946	22609	12644
	46980	56094	55891	298475	173778
(b) Engineering					
Gears	2895	1313	3065	14209	10437
Water	4823	4045	4282	25301	16923
	7718	5358	7347	39510	27360
(c) Others	2543	1937	5530	14175	2444
Total	57241	63389	68768	352160	203582
Less : Inter segment revenue	11546	4335	10321	36824	17628
Net Sales	**45695**	**59054**	**58447**	**315336**	**185954**
2. Segment Results					
[Profit / (Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(5088)	(4388)	(5162)	(19193)	533
Co-Generation	3218	1390	3196	9935	4990
Distillery	1383	1354	1096	7365	2725
	(487)	(1644)	(870)	(1893)	8248
(b) Engineering					
Gears	719	217	1037	3965	3007
Water	(527)	(263)	(259)	(1409)	1228
	192	(46)	778	2556	4235
(c) Others	1	59	219	390	12
Total	(294)	(1631)	127	1053	12495
Less : i) Interest Expense	2698	2475	2944	18523	12279
ii) Exceptional Items (Net) - (Gain)/ Loss	28	-	(90)	(524)	7896
iii) Other Unallocable Expenditure [Net of Unallocable Income]	1702	151	1443	4396	1593
Total Profit/ (Loss) Before Tax	**(4722)**	**(4257)**	**(4170)**	**(21342)**	**(9273)**
3. Capital Employed					
[Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	129266	82970	149243	129266	127433
Co-Generation	16138	15787	19577	16138	18054
Distillery	14995	12693	15663	14995	13176
	160399	111450	184483	160399	158663
(b) Engineering					
Gears	8223	7741	8750	8223	9306
Water	14012	15387	15632	14012	15387
	22235	23128	24382	22235	24693
(c) Others	374	389	388	374	192
Capital Employed in Segments	183008	134967	209253	183008	183548
Add : Unallocable Assets less Liabilities [including Investments]	19401	22609	24635	19401	25388
Total	**202409**	**157576**	**233888**	**202409**	**208936**

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	As At	
		3/31/2014 Audited	9/30/2012 Audited
A	**EQUITY AND LIABILTIES**		
	Shareholders' funds :		
	Share capital	2579	2579
	Reserves and surplus	81357	99057
	Sub total - Shareholders' funds	**83936**	**101636**
	Non - current liabilities		
	Long term borrowings	42213	43287
	Deferred tax liability (net)	2449	6608
	Other long term liabilties	1354	354
	Long term provisions	2577	2371
	Sub total - Non-current liabilities	**48593**	**52620**
	Current liabilities		
	Short term borrowings	59127	42353
	Trade payables	82004	10311
	Other current liabilities	22782	24130
	Short term provisions	5516	3457
	Sub total - Current liabilities	**169429**	**80251**
	TOTAL - EQUITY AND LIABILITIES	**301958**	**234507**
B	**ASSETS**		
	Non-current assets		
	Fixed assets	95216	102691
	Non-current investments	6840	9577
	Long term loans and advances	22922	25126
	Other non-current assets	4039	846
	Sub total - Non - current assets	**129017**	**138240**
	Current assets		
	Inventories	140205	53818
	Trade receivables	22807	20982
	Cash and bank balances	1463	1049
	Short term loans and advances	4839	4029
	Other current assets	3627	16389
	Sub total - Current assets	**172941**	**96267**
	TOTAL - ASSETS	**301958**	**234507**

*1 Paid up Debt Capital represents Non convertible privately placed listed Debentures

*2 Debt Equity Ratio: Total Loans funds/Net worth

*3 Debt Service Coverage Ratio: Profit including share of income of associates and before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items/(Interest expenses + Amount of long term loans repaid during the year).

*4 Interest Service Coverage Ratio: Profit including share of income of associates and before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items / Interest expenses

Notes

1. The current accounting period ending 31st March, 2014 is for a period of 18 months.

2. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.

3. During the year, the accounting policy with respect to the accounting treatment of Off-season expenses has been changed. As a result of such change, there is an additional charge of ₹ 1036.86 lacs and consequently, the loss (before tax) is stated higher to that extent.

4. During the year, MAT credit entitlement of ₹ 2959 lacs has been written off as it did not meet the recognition criteria. Accordingly, the tax charge and the loss after tax for the quarter and 18 months period are stated higher to that extent.

5. During the current quarter, an associate company, Triveni Entertainment Ltd. (TEL), became a wholly owned subsidiary of the Company. Further, the Company has incorporated two wholly owned subsidiaries namely, Bhudeva Projects Ltd. and Svastida Projects Ltd.

6. The figures for the last quarter of the accounting period 2012-14 and the financial year 2011-12 are the balancing figures between the audited figures in respect of the full financial period/year and the published period/year to date figures upto the last quarter of the respective financial period/year, which were subjected to a limited review.

7. In view of the losses, the directors have not recommended any dividend for the accounting period under review.

8. The audited standalone results of the Company are available on the Company's website www.trivenigroup.com, website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under :

₹ in lacs

	3 Months Ended			Period/Year ended	
	31/03/2014 Audited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	30/09/2012 Audited
Net Sales	45695	59054	58447	315336	185954
Profit/(Loss) before tax	(4693)	(4113)	(3310)	(16737)	(8783)
Profit/(Loss) after tax	(6227)	(3229)	(2134)	(15278)	(6672)

9. The figures of previous periods/year under various heads have been regrouped to the extent necessary.

10. The above results were reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 28, 2014.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 28, 2014

Dhruv M. Sawhney
Chairman & Managing Director