Triveni
ENGINEERING & INDUSTRIES LTD.

CORPORATE OFFICE
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By Courier

REF:TEIL:SE: Date: 28th May, 2015

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 4th quarter and FY 2014-15 ended March 31, 2015	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q4 and FY 2014-15 (consolidated) ended March 31, 2015 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

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CIN : L15421UP1932PLC022174

For immediate release

FY 15 (consolidated)* Results ended Mar 31, 2015
Net sales at ₹ 2061 crore
PAT at ₹ (152) crore

- ***Sugar Businesses***
  - ***Overall country's sugar production expected to be over 28 million tonnes leading to surplus inventory and pressure on sugar prices***
  - ***Declining Sugar prices and unviable sugarcane prices impacted profitability***
  - ***Better Operating performance in SS 2014-15 in terms of crush and recovery***
  - ***Outlook for next sugar season highly dependent on planting, effect of El Nino and sugarcane price.***

- ***Engineering Businesses***
  - ***Growth in turnover for both Water and Gears Businesses***
  - ***Improved business sentiments in capital goods industry – though yet to result in improved order booking***
  - ***Outstanding order book of ₹ 501 crore***

NOIDA, May 27, 2015: 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 fourth quarter and financial year ended 31st Mar 2015 (Q4 & FY 15).

** After considering Share of Profit of Associates*

RESULTS HIGHLIGHTS:

April'14 – Mar 2015 (12 months) versus October'12 – Mar 2014 (18 months)

The previous period being of 18 months, the results are not comparable

In ₹crore

	Standalone		Consolidated*	
	FY 2014-15 (12 months)	FY 2012-14 (18 months)	FY 2014-15 (12 months)	FY 2012-14 (18 months)
Net Sales	2061	3154	2061	3154
PBT	(181)	(167)	(169)	(191)
PAT	(164)	(153)	(152)	(176)

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

"During the year under review, sugar operations continued its losses on account of the steep decline in sugar prices. Even the subsidies notified by the UP government are inadequate to mitigate the losses. In view of expected all India production being at 28+ million tonnes, there is no immediate hope for sugar prices to rise unless, as per the demand of the industry, a sizeable buffer stock is created to mop up the surplus sugar. At best, this will be a short term measure. What is needed the most is the long term sustainability of the Sugar industry – which is only possible through cane pricing reforms along with one-time financial structuring to give a new lease of life to the Industry to rebuild from there.

We are committed to undertake a massive cane development programme to achieve a change in the varietal balance for better recoveries and low cost of production. Our co-generation and distillery businesses performed well during the year which helped in countering the losses of sugar business, but only to some extent.

For our engineering businesses, the business sentiments have perceptibly improved during the year but the actual momentum in terms of fresh investment and order booking is not yet visible. This has continued to weigh down on the capital goods sector and has taken its toll on our engineering businesses as projects & product off-takes have been deferred by many customers, apart from delays in order finalisation.

* After considering Share of Profit of Associates

Our focus on exports in Gears business helped us in partially mitigating the subdued demand in domestic market and has resulted in a marginal growth in turnover and order booking during the year. The Gears Business has signed a strategic supply agreement with its Licensors to undertake manufacturing on their behalf. Focus on exports, development of new product range and expansion of aftermarket business augur well for the Gears business in coming years.

Going forward, the Water business may get new business opportunities due to Government's efforts to boost the power sector & other initiatives like "Clean Ganga Mission" to clean up rivers and water bodies, setting up of smart cities etc. We are confident that our engineering businesses will be able to capitalise on economic turnaround and we are optimistic on a better performance from our engineering businesses going forward."

- 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 six co-generation units at five of its facilities viz., Khatauli, Deoband, Chandanpur, Milak Narayanpur & Sabitgarh 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**

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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
- As the previous accounting period was for 18 months (Oct 2012 to Mar 2014), the figures for the current year are not comparable
- Business-wise performance review and outlook

Q4 & FY 15 : FINANCIAL RESULTS REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Net sales

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	18 months ended Mar 31, 2014
Net sales	447.8	456.9	2061.0	3153.6
EBIDTA	(20.0)	2.5	11.9	113.1
Finance Cost	33.6	27.0	122.1	185.2
Depreciation & Amortisation	14.6	19.7	59.2	118.8
Profit / (loss) before Tax (PBT)	(68.2)	(44.2)	(169.4)	(190.9)
Profit / (loss) after tax (PAT)	(85.6)	(59.5)	(152.1)	(176.3)

- Lower sugar prices and higher cost of production resulted in significant write down of ₹ 111 crore in respect of sugar inventories.
- The charge for depreciation during the year is lower by ₹ 18.2 crore due to revision in the useful lives of the fixed assets in compliance with the Schedule II of the Companies Act 2013.
- The overall debt for the Company as on 31st Mar 2015 is ₹ 1472 crore, which is higher by 25% in comparison to 31st March 2014 figures. The increase in debt was due to higher

cash credit utilisation while the term loans year-on-year were lower by 11% at ₹ 518 crore.

Q4 & FY 15: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned. For comparison, 12 months figures for corresponding period (April 2013-March 2014) have been considered)

Sugar business

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

Performance

	2014-15 season	2013-14 season
Cane Crush (Million Tonnes)	5.13	4.65
Recovery (%)	9.57	9.32
Sugar Production (000 Tonnes)	490.54	433.38

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	12 months ended Mar 31, 2014
Sugar despatches (000 MT)	78.55	81.54	457.93	457.21
Free Realisation price (₹/MT)	27172	29829	30686	30877
Net sales (₹ crore)	334.9	345.8	1628.4	1593.0
PBIT (₹ crore)	(79.8)	(50.9)	(165.9)	(146.2)

- On account of improved recoveries by 25 basis points and higher volume of sugarcane crush by 10%, the overall sugar production for the 2014-15 season is higher by 13% as compared to the corresponding 2013-14 sugar season.
- During the current financial year, the quarterly average sugar realisation declined quarter over quarter to the extent of 16%. This has significantly impacted the performance of this business.
- As per UP Government's SAP announcement notification, a cash subsidy up to ₹ 28.60/quintal has been prescribed based on variation of actual prices from the prescribed sugar and by-product prices during the period from October'2014 to May' 2015. Since the actual prices were well below the threshold prices mentioned in the UP

Government's SAP Order, the Company has accounted the Sugarcane price at ₹ 251.40/quintal after considering subsidy of ₹ 28.60/quintal.

- On account of the fall in sugar prices, the sugar inventories were written down by ₹ 111 crore during the year under review.
- The total revenue accrued to the Chandanpur, Milak Narayanpur and Sabitgarh Co-generation units (all the units put together) by export of power is ₹ 11.9 crore.

Industry Scenario

- Based on the current estimates, the country's estimated sugar production for SS 2014-15 will be over 28 million tonnes, as compared to the domestic consumption of ~24.7 million tonnes.
- States of Maharashtra and Uttar Pradesh accounted for this increased volume of sugar production which was due to higher yield of sugarcane and better recovery of sugar compared to the previous season. In Uttar Pradesh, the average recovery has increased from 9.27% in SS 2013-14 to 9.54% in SS 2014-15.
- Maharashtra already achieved an all-time high record production of sugar at 10.44 million tonnes while the mills in Uttar Pradesh have produced over 7 million tonnes of sugar till 15th May 2015.
- With estimated sugar production of over 28 million tonnes, the closing stock of sugar at the end of the season is expected to be around 10 million tonnes, which is 4 million tonnes more than the normative requirement of Government to meet the domestic consumption of sugar in the initial months of next sugar season.
- Average all India ex-mill sugar price which was ₹ 2920 per quintal in October 2014 fell to ₹ 2650 per quintal in February 2015 and to ₹ 2550 per quintal in March 2015. This has affected the paying capacity of the mills across the country. The mills are struggling to pay even FRP for sugarcane. As per estimates, all India cane price arrears is already at ₹ 20,099 crore at the end of Mar 31, 2015.
- Considering acute hardships of the sugar industry, the industry has represented to the Central Government to consider following benefits, which are under the consideration of the Government:
  - Creation of buffer stocks,
  - Interest-free loans, and
  - Restructuring of term financing of sugar mills

- The Union Cabinet took few measures to support the ailing sugar industry and gave its approval to increase import duty on sugar under the Open General License (OGL) from 25% to 40%. The "Duty Free Import Authorisation" scheme (DFIA) for sugar has been withdrawn and the period for discharging Export Obligations under the Advanced Authorisation Scheme for sugar has been reduced to six months, to prevent leakage of sugar in the domestic market.
- In the second half of February 2015, global sugar prices went below 13 cents/lb for the first time since January 2009 due to various factors like rainfall returned to Brazil in 2015, increase in ethanol blending percentage in Brazil, huge sugar output in India than the earlier estimates, improvement in Thai sugar production contrary to the previous estimates of global agencies etc. The steep decline in Brazilian Real over the past one year by about 30% has also impacted global trade of sugar from other countries.
- Centre South (CS) and North and North Eastern (NNE) Brazilian sugar mills crushed 571.34 million tonnes and 52.3 million tonnes of sugarcane and produced 31.99 million tonnes and 3.02 million tonnes of sugar, respectively during 2014-15 MY (April to March). Sugarcane utilisation for production of sugar and ethanol by CS mills was 43.02% and 56.98%, respectively, whereas NNE mills utilised 48.5% of sugarcane for production of sugar and 51.5% of sugarcane for production of ethanol.

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

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	12 months ended Mar 31, 2014
Operational details				
Power Generated – '000 KWH	129139	130101	206235	219746
Power exported – '000 KWH	81753	83995	128761	145196
Financial details				
Net sales (₹ crore)	98.9	90.0	156.8	147.2
PBIT (₹ crore)	39.5	32.2	65.8	52.9

- The operating efficiency of the plants continued to be excellent.

- From the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units, income of ₹ 3.1 crore has been realised during the quarter ended March 31, 2015 and ₹ 4.8 crore for FY 15.
- New tariff order has been issued by UPERC whereby the tariffs for power exported to the grid in respect of our co-generation plants have gone up effective January 20, 2015.

Distillery Business

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

Performance

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	12 months ended Mar 31, 2014
Operational details				
Production (KL)	14439	14525	39996	43358
Sales (KL)	11244	8873	39653	44146
Avg. realisation (₹/ ltr)	38.23	37.97	37.72	35.27
Financial details				
Net sales (₹ crore)	43.6	34.0	152.5	157.9
PBIT (₹ crore)	12.5	13.8	28.7	54.5

- The average realisation for the quarter ended on March 31, 2015 is higher than the corresponding period of previous year.
- The share of Ethanol for FY 15 is around 45% of the total sales volume.
- For ethanol, the Company has total orders of approx. 380 lakh litres for execution under various tenders out of which 160 lakh litres has already been dispatched. These include 1.16 lakh litres for which purchase orders have been received in Apr/May 2015. The average basic price of the Company in this tender is around ₹ 41.10 per litre.

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

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	12 months ended Mar 31, 2014
Net sales (₹ crore)	41.9	28.9	103.3	96.0
PBIT (₹ crore)	12.4	7.2	29.2	26.1

- The turnover and profitability in Q4 has been significantly higher in comparison to corresponding period of previous year which enabled a growth of 7% in turnover and 12% in PBIT for the full year.
- Overall the market is still impacted by the slowdown in the capital goods segment.
- The retrofitting spares and loose gears share for the quarter & full year has been 43% & 42.5% respectively.
- The Company's focus on development of new products and exports is continuing and the business is confident of registering growth.
- The order in-take of ₹ 110 crore for FY 15 has been marginally higher in comparison to previous year while the Q4 order booking has registered a growth of 60% when compared to Jan – March 2014 order booking.
- The outstanding order book in this business as on March 31, 2015 stood at ₹ 55.1 crore which is a growth of 15% when compared to March 31, 2014.

Outlook

- With the sluggish overall economic activity, capex plans in various industries are put on hold and therefore the order finalisation for new gearboxes is being delayed. New product lines being developed / launched by the business will help in mitigating the risk of slowdown going forward.
- The Company is focusing on the export market for both product and aftermarket businesses and would be able to leverage on the base it created.
- After successful commissioning of planetary mill gearbox for mill drives of sugar plant, Gears Business 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 major OEMs including from GE–Lufkin, GE Oil & Gas and the business is having good enquiries under this arrangement. The business executed the first order under this arrangement and has

been well accepted by the customer. Further, the enquiry flow has also been good. These augur well for a good growth in this business in the coming years.

- The Company is focusing on spares, servicing & retrofitting to mitigate the risk of decline in business from the OEMs and to protect its margins.
- Once the capital goods industry is revived, the order intake should improve considerably as this business has a strong market leadership in the country and also expanding in many overseas markets.

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

	Three months ended Mar 31, 2015	Three months ended Mar 31, 2014	12 months ended Mar 31, 2015	12 months ended Mar 31, 2014
Net sales (₹ crore)	54.1	48.2	197.6	168.4
PBIT (₹ crore)	0.8	(5.3)	(3.7)	(13.0)

- While the turnover is higher than the previous periods, it was constrained to achieve an optimal turnover in view of delay in execution for some customers. Project delays and payment issues with some customers resulted in provisioning and loss for the period under review.
- The order finalisation both in industrial and municipal segments are yet to gain momentum. Many orders in both the segments are in pipeline or awaiting finalisation.
- During the year under review, the order intake was ₹ 122 crore and bulk of these orders are from industrial segment, while in the municipal segment, there were low level of activities in terms of order finalisation. The outstanding order book for this business as on March 31, 2015 stood at ₹ 445.4 crore, which includes ₹ 208.5 crore towards Operations and Maintenance contracts for a longer period of time.

Outlook

- The Company has participated in large number of tenders which are in various stages of finalisation. It is felt that the Company may be able to secure large value of contracts arising from such tenders.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.
- The uncertainty in order finalisation still lingers on but with various policy initiatives of the Central Government and focus on the treatment of waste water and provision of adequate water to the citizens of India; we believe that the order finalisation in this business will gain momentum in the coming quarters.

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.

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Corp.Office :15-16, Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P - 201 301

CIN : L15421UP1932PLC022174

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

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31/03/2015

Particulars	3 Months Ended			Year Ended	18 Months Ended
	3/31/2015 Audited	12/31/2014 Unaudited	3/31/2014 Audited	3/31/2015 Audited	3/31/2014 Audited
1. Income from Operations					
(a) Net Sales / Income from Operations (Net of excise duty)	44446	58029	45499	205526	315062
(b) Other Operating Income	338	146	194	576	296
Total Income from Operations (Net)	**44784**	**58175**	**45693**	**206102**	**315358**
2. **Expenses**					
(a) Cost of materials consumed	86107	41042	101655	145469	318611
(b) Purchase of stock in trade	480	359	568	1508	2289
(c) Change in inventories of finished goods,work-in-progress and stock-in-trade	(61170)	7272	(80509)	17239	(83762)
(d) Employee benefits expense	4502	3879	4163	15256	21443
(e) Depreciation and amortisation expense	1462	1482	1966	5922	11878
(f) Off-season expenses (Net)	8605	432	10861	-	10047
(g) Other expenses	8724	7105	9298	28418	40016
Total Expenses	**48710**	**61571**	**48002**	**213812**	**320522**
3. **Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)**	**(3926)**	**(3396)**	**(2309)**	**(7710)**	**(5164)**
4. Other Income	374	259	314	1189	1822
5. **Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)**	**(3552)**	**(3137)**	**(1995)**	**(6521)**	**(3342)**
6. Finance Costs	3357	2521	2698	12208	18523
7. **Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)**	(6909)	(5658)	(4693)	(18729)	(21865)
8. Exceptional Items (Net) - Gain/ (Loss)	-	-	(28)	-	524
9. **Profit / (Loss) from ordinary activities before Tax (7+8)**	**(6909)**	**(5658)**	**(4721)**	**(18729)**	**(21341)**
10.Tax Expense (Net of MAT credit entitlement/ reversal)	1737	(1833)	1534	(1736)	(1459)
11.**Net Profit/ (Loss) from ordinary activities after Tax (9-10)**	**(8646)**	**(3825)**	**(6255)**	**(16993)**	**(19882)**
12.Share of Profit /(Loss) of Associates					
- Ordinary	86	557	303	1787	2249
- Extraordinary	-	-	-	-	-
	86	**557**	**303**	**1787**	2249
13.Minority Interest	-	-	-	-	-
14.Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of asscociates (11+12+13)	**(8560)**	**(3268)**	**(5952)**	**(15206)**	**(17633)**
15.Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
16.Reserves excluding Revaluation Reserve				63302	79849
17 Earning per share of ₹ 1/- each (not annualised):					
(a) Basic (in ₹)	(3.32)	(1.27)	(2.31)	(5.90)	(6.84)
(b) Diluted (in ₹)	(3.32)	(1.27)	(2.31)	(5.90)	(6.84)

PART II

Select Information for the Quarter and Year Ended 31/03/2015

Particulars	3 Months Ended			Year Ended	18 Months Ended
	3/31/2015 Audited	12/31/2014 Unaudited	3/31/2014 Audited	3/31/2015 Audited	3/31/2014 Audited
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	81987881	81987881	81942921	81987881	81942921
- Percentage of shareholding	31.79	31.79	31.77	31.79	31.77
2. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	3600000	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	2.05	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	1.39	Nil	Nil	Nil
b) Non- encumbered					
- Number of Shares	175957229	172357229	175957229	175957229	175957229
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	97.95	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	68.21	66.82	68.23	68.21	68.23

Particulars	3 Months Ended 31/03/2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

Particulars	3 Months Ended			Year Ended	18 Months Ended
	3/31/2015 Audited	12/31/2014 Unaudited	3/31/2014 Audited	3/31/2015 Audited	3/31/2014 Audited
1. Segment Revenue					
[Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	33493	46744	34580	162837	249298
Co-Generation	9886	4002	9002	15680	26568
Distillery	4363	4899	3398	15254	22609
	47742	55645	46980	193771	298475
(b) Engineering					
Gears	4192	2264	2893	10327	14231
Water	5407	4162	4823	19763	25301
	9599	6426	7716	30090	39532
(c) Others	1586	1808	2543	7845	14175
Total	58927	63879	57239	231706	352182
Less : Inter segment revenue	14143	5704	11546	25604	36824
Net Sales	**44784**	**58175**	**45693**	**206102**	**315358**
2. Segment Results					
[Profit / (Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(7983)	(5944)	(5088)	(16589)	(19193)
Co-Generation	3945	1766	3218	6580	9935
Distillery	1249	667	1383	2869	7365
	(2789)	(3511)	(487)	(7140)	(1893)
(b) Engineering					
Gears	1237	775	719	2923	3965
Water	76	(246)	(527)	(371)	(1409)
	1313	529	192	2552	2556
(c) Others	25	39	1	211	390
Total	(1451)	(2943)	(294)	(4377)	1053
Less : i) Interest Expense	3357	2521	2698	12208	18523
ii) Exceptional Items (Net) - (Gain)/ Loss	-	-	28	-	(524)
iii) Other Unallocable Expenditure [Net of Unallocable Income]	2101	194	1701	2144	4395
Total Profit/ (Loss) Before Tax	**(6909)**	**(5658)**	**(4721)**	**(18729)**	**(21341)**
3. Capital Employed					
[Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	138831	105825	129337	138831	129337
Co-Generation	16961	15134	16158	16961	16158
Distillery	15204	13677	14976	15204	14976
	170996	134636	160471	170996	160471
(b) Engineering					
Gears	8499	7633	8221	8499	8221
Water	13213	14133	13865	13213	13865
	21712	21766	22086	21712	22086
(c) Others	290	366	374	290	374
Capital Employed in Segments	192998	156768	182931	192998	182931
Add : Unallocable Assets less Liabilities [including Investments]	20084	20810	19579	20084	19579
Total	**213082**	**177578**	**202510**	**213082**	**202510**

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	As At	
		3/31/2015 Audited	3/30/2014 Audited
A	**EQUITY AND LIABILTIES**		
	Shareholders' funds :		
	Share capital	2579	2579
	Reserves and surplus	63302	81357
	Sub total - Shareholders' funds	**65881**	**83936**
	Non - current liabilities		
	Long term borrowings	39638	42213
	Deferred tax liability (net)	-	2448
	Other long term liabilties	1804	1354
	Long term provisions	3072	2577
	Sub total - Non-current liabilities	**44514**	**48592**
	Current liabilities		
	Short term borrowings	95372	59228
	Trade payables	66243	82004
	Other current liabilities	18204	22681
	Short term provisions	5740	5516
	Sub total - Current liabilities	**185559**	**169429**
	TOTAL - EQUITY AND LIABILITIES	**295954**	**301957**
B	**ASSETS**		
	Non-current assets		
	Fixed assets	89388	95216
	Non-current investments	8087	6840
	Long term loans and advances	23062	22922
	Other non-current assets	3396	4039
	Sub total - Non - current assets	**123933**	**129017**
	Current assets		
	Inventories	123433	140205
	Trade receivables	23269	22807
	Cash and bank balances	656	1463
	Short term loans and advances	19462	4841
	Other current assets	5201	3624
	Sub total - Current assets	**172021**	**172940**
	TOTAL - ASSETS	**295954**	**301957**

Notes

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

2. In accordance with Schedule II of the Companies Act 2013, the estimated useful lives of tangible fixed assets have been technically assessed and revised with effect from April 1, 2014. Consequent to this -

   (a) the depreciation charge for the year is lower by ₹ 1819.90 lakhs.

   (b) carrying amounts of ₹ 2093.90 lakhs in respect of fixed assets , the revised useful lives of which had expired prior to April 1, 2014, have been adjusted to the extent of ₹ 1382.18 lakhs against general reserves and the balance ₹ 711.72 lakhs against deferred tax liability.

3. a) Cost of material consumed for the year ended March 31, 2015 is net of ₹ 2793.45 lakhs being the cane subsidy at the rate of ₹ 6 per quintal provided by the UP State Government for the crushing season 2013-14.

   b) The State Government of Uttar Pradesh had, inter-alia, announced cash subsidy for the Sugar Industry against the notified state advised cane price for the season 2014-15. The quantum of subsidy was linked to the average selling prices of sugar and its by-products during the period 1/10/2014 to 31/05/2015. In view of the actual/estimated selling prices of the relevant products being well below the threshold limits specified in the notification, the Company has accounted for the prescribed subsidies aggregating to ₹ 13443.68 lakhs in respect of cane purchased by it during the season 2014-15 up to the end of the financial year.

4. During the quarter, the Company has made investments aggregating to ₹ 8 crores in the equity share capital of four of its wholly owned subsidiary companies.

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

6. Figures for the quarter ended March 31, 2015 are derived figures and have been arrived at by deducting published unaudited figures upto December 31, 2014 from the audited figures for the year ended March 31, 2015.

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

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			Year ended	18 Months Ended
	31/03/2015 Audited	31/12/2014 Unaudited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited
Net Sales	44784	58175	45693	206102	315358
Profit/(Loss) before tax	(6900)	(5659)	(4693)	(18146)	(16737)
Profit/(Loss) after tax	(8636)	(3826)	(6227)	(16409)	(15278)

9. 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 26, 2015 and May 27, 2015.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 27, 2015

Tarun Sawhney
Vice Chairman & Managing Director