J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA- 201 301 (U.P.)
TEL. : +91-120-4241000, FAX : +91-120-4241007
EMAIL : taxaid@vsnl.com

Limited Review Report

Review Report to
The Board of Directors
Triveni Engineering & Industries Ltd
Noida

1. We have reviewed the accompanying statement of unaudited financial results of Triveni Engineering & Industries Ltd for fifteen months ended December 31st, 2013, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our audit in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continue to apply under Section 133 of the Companies Act, 2013] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company
Chartered Accountants
Firm Regd.No.001111N

(Sudhir Mallick)
Partner
Membership No.80051

Place : Noida (U.P.)
Date : February 11, 2014

J. C. BHALLA & CO. Chartered Accountants NEW DELHI

TRIVENI ENGINEERING & INDUSTRIES LTD.
Regd. Office : Deoband,Distt.Saharanpur,Uttar Pardesh 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 Standalone Unaudited Results for the Quarter and Fifteen Months Ended 31/12/2013

	Particulars	3 Months Ended			15 Months Ended	Year Ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	30/09/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**					
	(a) Net Sales / Income from Operations (Net of excise duty)	59025	56475	53335	269563	184666
	(b) Other Operating Income	29	7	9	78	1279
	Total Income from Operations (Net)	**59054**	**56482**	**53344**	**269641**	**185945**
2	**Expenses**					
	(a) Cost of materials consumed	33093	4985	54361	216956	143124
	(b) Purchases of stock-in-trade	319	214	384	1721	1115
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	17691	48527	(15671)	(3253)	(13458)
	(d) Employee benefits expense	3404	3402	3420	17280	13408
	(e) Depreciation and amortisation expense	1968	1992	2014	9912	8155
	(f) Off-season expenses charged/(deferred) -Net	(1233)	(5248)	582	(814)	538
	(g) Other expenses	5879	5288	5907	30718	23513
	Total Expenses	**61121**	**59160**	**50997**	**272520**	**176395**
3	**Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)**	**(2067)**	**(2678)**	**2347**	**(2879)**	**9550**
4	Other Income	429	829	383	2278	1841
5	**Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)**	**(1638)**	**(1849)**	**2730**	**(601)**	**11391**
6	Finance Costs	2475	3756	2561	15825	12277
7	**Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)**	**(4113)**	**(5605)**	**169**	**(16426)**	**(886)**
8	Exceptional Items (Net) - Gain / (Loss)	-	3432	-	4382	(7896)
9	**Profit/(Loss) from ordinary activities before Tax (7+8)**	**(4113)**	**(2173)**	**169**	**(12044)**	**(8782)**
10	Tax Expense (Net of MAT credit entitlement / reversal)	(884)	(482)	44	(2993)	(2111)
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**(3229)**	**(1691)**	**125**	**(9051)**	**(6671)**
12	Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					92025
14	Earnings per share (of ₹ 1/-each) (not annualised):					
	(a) Basic (in ₹)	(1.25)	(0.66)	0.05	(3.51)	(2.59)
	(b) Diluted (in ₹)	(1.25)	(0.66)	0.05	(3.51)	(2.59)

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

PART I I

Select Information for the Quarter and Fifteen Months Ended 31/12/2013

Particulars	3 Months Ended			15 Months Ended	Year Ended
	31/12/2013 Unaudited	30/09/2013 Unaudited	31/12/2012 Unaudited	31/12/2013 Unaudited	30/09/2012 Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	81922921	81922921	81922921	81922921	81922921
- Percentage of Shareholding	31.77	31.77	31.77	31.77	31.77
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	19050000	Nil	19050000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	10.83	0.00	10.83
- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	7.39	0.00	7.39
(b) Non- encumbered					
- Number of Shares	175957229	175957229	156907229	175957229	156907229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	89.17	100.00	89.17
- Percentage of Shares (as a % of the total share capital of the Company)	68.23	68.23	60.84	68.23	60.84

Particulars	3 Months Ended 31/12/2013
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 the quarter	Nil

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 Months Ended			15 Months Ended	Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	30/09/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
[Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	48559	44086	45013	214718	148207
Co-Generation	2898	722	3890	17566	12927
Distillery	4637	3618	3871	19211	12644
	56094	48426	52774	251495	173778
(b) Engineering					
Gears	1313	3684	1545	11314	10432
Water	4045	4169	4180	20478	16923
	5358	7853	5725	31792	27355
(c) Others	1937	1099	1227	11632	2440
Total	63389	57378	59726	294919	203573
Less : Inter segment revenue	4335	896	6382	25278	17628
Net Sales	**59054**	**56482**	**53344**	**269641**	**185945**
2. Segment Results					
[Profit /(Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(4388)	(4388)	591	(14105)	294
Co-Generation	1390	108	1451	6717	4990
Distillery	1354	794	817	5982	2716
	(1644)	(3486)	2859	(1406)	8000
(b) Engineering					
Gears	217	1378	314	3246	3005
Water	(263)	(300)	154	(882)	1228
	(46)	1078	468	2364	4233
(c) Others	59	25	42	389	12
Total	(1631)	(2383)	3369	1347	12245
Less : i) Interest Expense	2475	3756	2561	15825	12277
ii) Exceptional Items (Net) - (Gain)/Loss	-	(3432)	-	(4382)	7896
iii) Other Unallocable Expenditure	7	(534)	639	1948	854
[Net of Unallocable Income]					
Total Profit/(Loss) Before Tax	**(4113)**	**(2173)**	**169**	**(12044)**	**(8782)**
3. Capital Employed					
[Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	82970	127912	100761	82970	127184
Co-Generation	15787	17731	18008	15787	18054
Distillery	12693	13685	13212	12693	13176
	111450	159328	131981	111450	158414
(b) Engineering					
Gears	7741	8531	9166	7741	9306
Water	15387	15469	15893	15387	15387
	23128	24000	25059	23128	24693
(c) Others	389	260	324	389	192
Capital Employed in Segments	**134967**	**183588**	**157364**	**134967**	**183299**
Add : Unallocable Assets less Liabilities	19833	20264	20003	19833	20160
[including Investments]					
Total	**154800**	**203852**	**177367**	**154800**	**203459**

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

Notes

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

2. With the permission of the Registrar of Companies, U.P. the current financial year of the Company has been extended by six months so as to end on 31st March, 2014. Consequently, the current financial year shall be for a period of 18 months, beginning 1st October, 2012 and ending on 31st March, 2014.

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

4. 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 February 10, 2014 and February 11, 2014. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : February 11, 2014

Tarun Sawhney
Vice Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA- 201 301 (U.P.)
TEL. : +91-120-4241000, FAX : +91-120-4241007
EMAIL : taxaid@vsnl.com

Limited Review Report

Review Report to
The Board of Directors
Triveni Engineering & Industries Ltd
Noida

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Triveni Engineering & Industries Ltd** Group comprising Triveni Engineering & Industries Ltd (the 'Company'), its subsidiaries and the associates (together, the 'Group'), for the fifteen months ended December 31, 2013 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our audit in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. The statement includes the financial results of the wholly owned subsidiaries of the Company, namely, Triveni Engineering Ltd. and Triveni Energy Systems Ltd. and share of income of its associate companies, namely Triveni Turbine Ltd., The Engineering & Technical Services Ltd., TOFSL Trading & Investments Ltd., Triveni Entertainment Ltd. and Aqwise-Wise Water Technologies Ltd.



4. The Statement reflects the Company's share of income of ₹ 1946 lacs for fifteen months ended 31st December, 2013 relating to its associates – Triveni Turbine Ltd., The Engineering & Technical Services Ltd., TOFSL Trading & Investments Ltd., Triveni Entertainment Ltd. and Aqwise - Wise Water Technologies Ltd. and loss after tax of ₹ Nil for the fifteen months ended 31st December, 2013 of the subsidiaries Triveni Engineering Ltd and Triveni Energy Systems Ltd. The accounts of the above mentioned Associates and Subsidiaries are unaudited. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of above companies is based solely on the unaudited financial results which have been furnished to us.

5. We report that the accompanying Statement of unaudited fifteen months consolidated financial results has been prepared by the Triveni Engineering & Industries Ltd's management in accordance with the requirements of applicable Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs).

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company
Chartered Accountants
Firm Regd.No.001111N

J. C. BHALLA & CO. Chartered Accountants NEW DELHI

(Sudhir Mallick)
Partner
Membership No.80051

Place : Noida (U.P.)
Date : February 11, 2014

TRIVENI ENGINEERING & INDUSTRIES LTD.
Regd. Office : Deoband,Distt.Saharanpur,Uttar Pardesh 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 Unaudited Results for the Quarter and Fifteen Months Ended 31/12/2013

Particulars	3 Months Ended			15 Months Ended	Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	30/09/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations					
(a) Net Sales / Income from Operations (Net of excise duty)	59025	56475	53335	269563	184666
(b) Other Operating Income	29	7	9	78	1279
Total Income from Operations (Net)	**59054**	**56482**	**53344**	**269641**	**185945**
2 Expenses					
(a) Cost of materials consumed	33093	4985	54361	216956	143124
(b) Purchases of stock-in-trade	319	214	384	1721	1115
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17691	48527	(15671)	(3253)	(13458)
(d) Employee benefits expense	3404	3402	3420	17280	13408
(e) Depreciation and amortisation expense	1968	1992	2014	9912	8155
(f) Off-season expenses charged/(deferred) -Net	(1233)	(5248)	582	(814)	538
(g) Other expenses	5879	5288	5907	30718	23513
Total Expenses	**61121**	**59160**	**50997**	**272520**	**176395**
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	**(2067)**	**(2678)**	**2347**	**(2879)**	**9550**
4 Other Income	285	407	203	1532	1350
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	**(1782)**	**(2271)**	**2550**	**(1347)**	**10900**
6 Finance Costs	2475	3756	2561	15825	12277
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	**(4257)**	**(6027)**	**(11)**	**(17172)**	**(1377)**
8 Exceptional Items (Net) - Gain / (Loss)	-	462	-	552	(7896)
9 Profit/(Loss) from ordinary activities before Tax (7+8)	**(4257)**	**(5565)**	**(11)**	**(16620)**	**(9273)**
10 Tax Expense (Net of MAT credit entitlement / reversal)	(884)	(482)	44	(2993)	(2111)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	**(3373)**	**(5083)**	**(55)**	**(13627)**	**(7162)**
12 Share of Profit/ (Loss) of Associates					
- Ordinary	399	257	571	1946	1932
- Extraordinary	-	-	-	-	-
	399	**257**	**571**	**1946**	**1932**
13 Minority Interest	-	-	-	-	-
14 Net Profit/(Loss) after taxes,minority interest and share of profit / (loss) of associates (11+12+13)	**(2974)**	**(4826)**	**516**	**(11681)**	**(5230)**
15 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
16 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					97500
17 Earnings per share (of ₹ 1/-each) (not annualised):					
(a) Basic (in ₹)	(1.15)	(1.87)	0.20	(4.53)	(2.03)
(b) Diluted (in ₹)	(1.15)	(1.87)	0.20	(4.53)	(2.03)



PART I I

Select Information for the Quarter and Fifteen Months Ended 31/12/2013

Particulars	3 Months Ended			15 Months Ended	Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	30/09/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	81922921	81922921	81922921	81922921	81922921
- Percentage of Shareholding	31.77	31.77	31.77	31.77	31.77
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	19050000	Nil	19050000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	10.83	0.00	10.83
- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	7.39	0.00	7.39
(b) Non- encumbered					
- Number of Shares	175957229	175957229	156907229	175957229	156907229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	89.17	100.00	89.17
- Percentage of Shares (as a % of the total share capital of the Company)	68.23	68.23	60.84	68.23	60.84

Particulars	3 Months Ended 31/12/2013
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 the quarter	Nil

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 Months Ended			15 Months Ended	Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	30/09/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
[Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	48559	44086	45013	214718	148207
Co-Generation	2898	722	3890	17566	12927
Distillery	4637	3618	3871	19211	12644
	56094	48426	52774	251495	173778
(b) Engineering					
Gears	1313	3684	1545	11314	10432
Water	4045	4169	4180	20478	16923
	5358	7853	5725	31792	27355
(c) Others	1937	1099	1227	11632	2440
Total	63389	57378	59726	294919	203573
Less : Inter segment revenue	4335	896	6382	25278	17628
Net Sales	**59054**	**56482**	**53344**	**269641**	**185945**
2. Segment Results					
[Profit /(Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(4388)	(4388)	591	(14105)	294
Co-Generation	1390	108	1451	6717	4990
Distillery	1354	794	817	5982	2716
	(1644)	(3486)	2859	(1406)	8000
(b) Engineering					
Gears	217	1378	314	3246	3005
Water	(263)	(300)	154	(882)	1228
	(46)	1078	468	2364	4233
(c) Others	59	25	42	389	12
Total	(1631)	(2383)	3369	1347	12245
Less : i) Interest Expense	2475	3756	2561	15825	12277
ii) Exceptional Items (Net) - (Gain)/Loss	-	(462)	-	(552)	7896
iii) Other Unallocable Expenditure	151	(112)	819	2694	1345
[Net of Unallocable Income]					
Total Profit/(Loss) Before Tax	**(4257)**	**(5565)**	**(11)**	**(16620)**	**(9273)**
3. Capital Employed					
[Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	82970	127912	100761	82970	127184
Co-Generation	15787	17731	18008	15787	18054
Distillery	12693	13685	13212	12693	13176
	111450	159328	131981	111450	158414
(b) Engineering					
Gears	7741	8531	9166	7741	9306
Water	15387	15469	15893	15387	15387
	23128	24000	25059	23128	24693
(c) Others	389	260	324	389	192
Capital Employed in Segments	**134967**	**183588**	**157364**	**134967**	**183299**
Add : Unallocable Assets less Liabilities [including Investments]	22609	22785	25865	22609	25635
Total	**157576**	**206373**	**183229**	**157576**	**208934**

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)

Notes

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

2. With the permission of the Registrar of companies, U.P. the current financial year of the Company has been extended by six months so as to end on 31st March 2014. Consequently, the current financial year shall be for a period of 18 months, beginning 1st October, 2012 and ending on 31st March, 2014.

3. The unaudited 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			15 Months ended	Year ended
	31/12/2013 Unaudited	30/09/2013 Unaudited	31/12/2012 Unaudited	31/12/2013 Unaudited	30/09/2012 Audited
Net Sales	59054	56482	53344	269641	185945
Profit/(Loss) before tax	(4113)	(2173)	169	(12044)	(8782)
Profit/(Loss) after tax	(3229)	(1691)	125	(9051)	(6671)

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

5. 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 February 10, 2014 & February 11, 2014. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Tarun Sawhney
Vice Chairman & Managing Director

Place : Noida
Date : February 11, 2014

TRIVENI ENGINEERING & INDUSTRIES LTD. NOIDA (U.P.)