

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
 CIN : L15421UP1932PLC022174

PART I (₹ in lacs, except per share data)						
Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30/09/2014						
Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014 Unaudited	30/06/2014 Unaudited	30/09/2013 Unaudited	30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 Audited
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	45510	57541	56475	103051	98770	315068
(b) Other Operating Income	38	48	7	86	26	268
Total Income from Operations (Net)	45548	57589	56482	103137	98796	315336
2 Expenses						
(a) Cost of materials consumed	4078	14242	4985	18320	18387	318934
(b) Purchases of stock-in-trade	273	396	214	669	546	2289
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37061	34076	48527	71137	68328	(83762)
(d) Employee benefits expense	3485	3390	3402	6875	6642	21453
(e) Depreciation and amortisation expense (Refer Note No.2)	1513	1465	1992	2978	3968	11878
(f) Off-season expenses (Net) (Refer Note No.3)	(4938)	(4099)	(5248)	(9037)	(8330)	10047
(g) Other expenses	6325	6262	5288	12587	10964	40013
Total Expenses	47797	55732	59160	103529	100505	320852
3 Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(2249)	1857	(2678)	(392)	(1709)	(5516)
4 Other Income	830	305	829	1135	1332	2920
5 Profit/(Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(1419)	2162	(1849)	743	(377)	(2596)
6 Finance Costs	2994	3336	3756	6330	7845	18523
7 Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(4413)	(1174)	(5605)	(5587)	(8222)	(21119)
8 Exceptional Items (Net) - Gain / (Loss)	-	-	3432	-	3432	4382
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(4413)	(1174)	(2173)	(5587)	(4790)	(16737)
10 Tax Expense (Net of MAT credit entitlement / reversal)	(1319)	(321)	(482)	(1640)	(977)	(1459)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(3094)	(853)	(1691)	(3947)	(3813)	(15278)
12 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	2579
13 Paid up Debt Capital *1				4000	7000	4000
14 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						76750
15 Debenture Redemption Reserve as per balance sheet of previous accounting year						2000
16 Earnings per share (of ₹ 1/-each) (not annualised):						
(a) Basic (in ₹)	(1.20)	(0.33)	(0.66)	(1.53)	(1.48)	(5.92)
(b) Diluted (in ₹)	(1.20)	(0.33)	(0.66)	(1.53)	(1.48)	(5.92)
17 Debt Equity Ratio *2				1.43	1.25	1.48
18 Debt Service Coverage Ratio *3				0.31	0.24	0.21
19 Interest Service Coverage Ratio *4				0.59	0.46	0.50



PART II

Select Information for the Quarter and Six Months Ended 30/09/2014

Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	81987881	81987881	81922921	81987881	81922921	81942921
- Percentage of Shareholding	31.79	31.79	31.77	31.79	31.77	31.77
2 Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non- encumbered						
- Number of Shares	175957229	175957229	175957229	175957229	175957229	175957229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	68.21	68.21	68.23	68.21	68.23	68.23

Particulars	3 Months Ended 30/09/2014
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 the quarter	Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ In lacs

Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue [Net Sale/Income from each segment]						
(a) Sugar & Allied Businesses						
Sugar	35344	47256	44086	82600	76162	249298
Co-Generation	154	1638	722	1792	2817	26568
Distillery	1701	4291	3618	5992	7757	22609
	37199	53185	48426	90384	86736	298475
(b) Engineering						
Gears	2500	1365	3684	3865	5391	14209
Water	5095	5099	4169	10194	7971	25301
	7595	6464	7853	14059	13362	39510
(c) Others	2272	2179	1099	4451	2938	14175
Total	47066	61828	57378	108894	103036	352160
Less : Inter segment revenue	1518	4239	896	5757	4240	36824
Net Sales	45548	57589	56482	103137	98796	315336
2. Segment Results [Profit/(Loss) before tax and interest]						
(a) Sugar & Allied Businesses						
Sugar	(2849)	187	(4388)	(2662)	(5146)	(19193)
Co-Generation	85	784	108	869	680	9935
Distillery	(119)	1072	794	953	2715	7365
	(2883)	2043	(3486)	(840)	(1751)	(1893)
(b) Engineering						
Gears	764	147	1378	911	1678	3965
Water	(78)	(123)	(300)	(201)	(514)	(1409)
	686	24	1078	710	1164	2556
(c) Others	63	84	25	147	69	390
Total	(2134)	2151	(2383)	16	(518)	1053
Less : i) Interest Expense	2994	3336	3756	6330	7845	18523
ii) Exceptional Items (Net) - (Gain)/Loss	-	-	(3432)	-	(3432)	(4382)
iii) Other Unallocable Expenditure [Net of Unallocable Income]	(715)	(11)	(534)	(726)	(141)	3649
Total Profit/(Loss) before Tax	(4413)	(1174)	(2173)	(5587)	(4790)	(16737)
3. Capital Employed [Segment Assets - Segment Liabilities]						
(a) Sugar & Allied Businesses						
Sugar	117249	132961	127912	117249	127912	129266
Co-Generation	13835	15389	17731	13835	17731	16138
Distillery	14213	14892	13685	14213	13685	14995
	145297	163242	159328	145297	159328	160399
(b) Engineering						
Gears	7701	7648	8531	7701	8531	8223
Water	13737	12987	15469	13737	15469	14012
	21438	20635	24000	21438	24000	22235
(c) Others	336	298	260	336	260	374
Capital Employed in Segments	167071	184175	183588	167071	183588	183008
Add : Unallocable Assets less Liabilities [including Investments]	17271	16689	20264	17271	20264	16301
Total	184342	200864	203852	184342	203852	199309



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	As At	
		30/09/2014 Unaudited	31/03/2014 Audited
A	<u>EQUITY AND LIABILITIES</u>		
	<u>Shareholders' funds :</u>		
	Share capital	2579	2579
	Reserves and surplus	74317	78257
	Sub total - Shareholders' funds	76896	80836
	<u>Non - current liabilities</u>		
	Long term borrowings	36038	42213
	Deferred tax liability (net)	809	2449
	Other long term liabilities	1629	1354
	Long term provisions	2701	2577
	Sub total - Non-current liabilities	41177	48593
	<u>Current liabilities</u>		
	Short term borrowings	55347	59127
	Trade payables	30027	82004
	Other current liabilities	22146	22781
	Short term provisions	2948	5516
	Sub total - Current liabilities	110468	169428
	TOTAL - EQUITY AND LIABILITIES	228541	298857
B	<u>ASSETS</u>		
	<u>Non-current assets</u>		
	Fixed assets	92866	95216
	Non-current investments	3813	3813
	Long term loans and advances	23061	22921
	Other non-current assets	4287	4039
	Sub total - Non - current assets	124027	125989
	<u>Current assets</u>		
	Inventories	66203	140205
	Trade receivables	17346	22807
	Cash and bank balances	4383	1392
	Short term loans and advances	3614	4839
	Other current assets	12968	3625
	Sub total - Current assets	104514	172868
	TOTAL - ASSETS	228541	298857



- *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 before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items/(Interest expenses + Amount of long term loans repaid during the period).
- *4 Interest Service Coverage Ratio: Profit before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items / Interest expenses

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The useful lives of the fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013. Accordingly, the depreciation charged for the half year ended September 30, 2014 is lower by ₹ 910.20 lacs. The carrying amount in excess of residual value of the assets (net of deferred tax), the revised useful lives of which had expired prior to 01.04.2014, shall be deducted against the opening reserves.
3. For the purpose of half year financial results, off-season expenses of sugar and co-generation units have been deferred for inclusion in the cost of production of the relevant products to be produced in the remaining part of the year.
4. As the previous accounting year was of eighteen months, the figures for corresponding six months ended September 30, 2013 are derived by aggregating the figures for the quarters ended June 30, 2013 and September 30, 2013.
5. The figures of previous periods under various heads have been regrouped to the extent necessary.
6. 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 November 14, 2014. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD



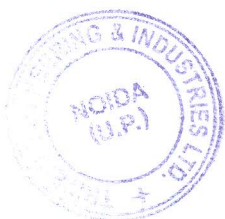
Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : November 14, 2014



PART I (₹ in lacs, except per share data)						
Statement of Consolidated Unaudited Results for the Quarter and Six Months Ended 30/09/2014						
Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014 Unaudited	30/06/2014 Unaudited	30/09/2013 Unaudited	30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 Audited
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	45510	57541	56475	103051	98770	315068
(b) Other Operating Income	38	48	7	86	26	268
Total Income from Operations (Net)	45548	57589	56482	103137	98796	315336
2 Expenses						
(a) Cost of materials consumed	4078	14242	4985	18320	18387	318934
(b) Purchases of stock-in-trade	273	396	214	669	546	2289
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37061	34076	48527	71137	68328	(83762)
(d) Employee benefits expense	3485	3390	3402	6875	6642	21453
(e) Depreciation and amortisation expense (Refer Note No.2)	1513	1465	1992	2978	3968	11878
(f) Off-season expenses (Net) (Refer Note No.3)	(4938)	(4099)	(5248)	(9037)	(8330)	10047
(g) Other expenses	6326	6263	5288	12589	10964	40014
Total Expenses	47798	55733	59160	103531	100505	320853
3 Profit/ (Loss) from Operations before Other income, Finance Costs and Exceptional items (1-2)	(2250)	1856	(2678)	(394)	(1709)	(5517)
4 Other Income	255	307	407	562	910	2174
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(1995)	2163	(2271)	168	(799)	(3343)
6 Finance Costs	2994	3336	3756	6330	7845	18523
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(4989)	(1173)	(6027)	(6162)	(8644)	(21866)
8 Exceptional Items (Net) - Gain / (Loss)	-	-	462	-	462	524
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(4989)	(1173)	(5565)	(6162)	(8182)	(21342)
10 Tax Expense (Net of MAT credit entitlement / reversal)	(1319)	(321)	(482)	(1640)	(977)	(1460)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(3670)	(852)	(5083)	(4522)	(7205)	(19882)
12 Share of Profit/ (Loss) of Associates						
- Ordinary	881	263	257	1144	449	2249
- Extraordinary	-	-	-	-	-	-
	881	263	257	1144	449	2249
13 Minority Interest	-	-	-	-	-	-
14 Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	(2789)	(589)	(4826)	(3378)	(6756)	(17633)
15 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	2579
16 Paid up Debt Capital *1				4000	7000	4000
17 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						79849
18 Debenture Redemption Reserve as per balance sheet of previous accounting year						2000
19 Earnings per share (of ₹ 1/-each) (not annualised):						
(a) Basic (in ₹)	(1.08)	(0.23)	(1.87)	(1.31)	(2.62)	(6.84)
(b) Diluted (in ₹)	(1.08)	(0.23)	(1.87)	(1.31)	(2.62)	(6.84)
20 Debt Equity Ratio *2				1.37	1.21	1.43
21 Debt Service Coverage Ratio *3				0.36	0.24	0.24
22 Interest Service Coverage Ratio *4				0.68	0.46	0.58



PART II

Select Information for the Quarter and Six Months Ended 30/09/2014

Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	81987881	81987881	81922921	81987881	81922921	81942921
- Percentage of Shareholding	31.79	31.79	31.77	31.79	31.77	31.77
2 Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non- encumbered						
- Number of Shares	175957229	175957229	175957229	175957229	175957229	175957229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	68.21	68.21	68.23	68.21	68.23	68.23

Particulars	3 Months Ended 30/09/2014
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 the quarter	Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs

Particulars	3 Months Ended			6 Months Ended		18 Months Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
[Net Sale/Income from each segment]						
(a) Sugar & Allied Businesses						
Sugar	35344	47256	44086	82600	76162	249298
Co-Generation	154	1638	722	1792	2817	26568
Distillery	1701	4291	3618	5992	7757	22609
	37199	53185	48426	90384	86736	298475
(b) Engineering						
Gears	2500	1365	3684	3865	5391	14209
Water	5095	5099	4169	10194	7971	25301
	7595	6464	7853	14059	13362	39510
(c) Others	2272	2179	1099	4451	2938	14175
Total	47066	61828	57378	108894	103036	352160
Less : Inter segment revenue	1518	4239	896	5757	4240	36824
Net Sales	45548	57589	56482	103137	98796	315336
2. Segment Results						
[Profit /(Loss) before tax and interest]						
(a) Sugar & Allied Businesses						
Sugar	(2849)	187	(4388)	(2662)	(5146)	(19193)
Co-Generation	85	784	108	869	680	9935
Distillery	(119)	1072	794	953	2715	7365
	(2883)	2043	(3486)	(840)	(1751)	(1893)
(b) Engineering						
Gears	764	147	1378	911	1678	3965
Water	(78)	(123)	(300)	(201)	(514)	(1409)
	686	24	1078	710	1164	2556
(c) Others	63	84	25	147	69	390
Total	(2134)	2151	(2383)	16	(518)	1053
Less : i) Interest Expense	2994	3336	3756	6330	7845	18523
ii) Exceptional Items (Net) - (Gain)/Loss	-	-	(462)	-	(462)	(524)
iii) Other Unallocable Expenditure [Net of Unallocable Income]	(139)	(12)	(112)	(151)	281	4396
Total Profit/(Loss) before Tax	(4989)	(1173)	(5565)	(6162)	(8182)	(21342)
3. Capital Employed						
[Segment Assets - Segment Liabilities]						
(a) Sugar & Allied Businesses						
Sugar	117249	132961	127912	117249	127912	129266
Co-Generation	13835	15389	17731	13835	17731	16138
Distillery	14213	14892	13685	14213	13685	14995
	145297	163242	159328	145297	159328	160399
(b) Engineering						
Gears	7701	7648	8531	7701	8531	8223
Water	13737	12987	15469	13737	15469	14012
	21438	20635	24000	21438	24000	22235
(c) Others	336	298	260	336	260	374
Capital Employed in Segments	167071	184175	183588	167071	183588	183008
Add : Unallocable Assets less Liabilities [including Investments]	20961	20054	22785	20961	22785	19401
Total	188032	204229	206373	188032	206373	202409



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars		As At	
		30/09/2014 Unaudited	31/03/2014 Audited
A	<u>EQUITY AND LIABILITIES</u>		
	<u>Shareholders' funds :</u>		
	Share capital	2579	2579
	Reserves and surplus	78007	81357
	Sub total - Shareholders' funds	80586	83936
	<u>Non - current liabilities</u>		
	Long term borrowings	36038	42213
	Deferred tax liability (net)	809	2449
	Other long term liabilities	1629	1354
	Long term provisions	2701	2577
	Sub total - Non-current liabilities	41177	48593
	<u>Current liabilities</u>		
	Short term borrowings	55347	59127
	Trade payables	30027	82004
	Other current liabilities	22146	22782
	Short term provisions	2948	5516
	Sub total - Current liabilities	110468	169429
	TOTAL - EQUITY AND LIABILITIES	232231	301958
B	<u>ASSETS</u>		
	<u>Non-current assets</u>		
	Fixed assets	92866	95216
	Non-current investments	7427	6840
	Long term loans and advances	23062	22922
	Other non-current assets	4287	4039
	Sub total - Non - current assets	127642	129017
	<u>Current assets</u>		
	Inventories	66203	140205
	Trade receivables	17346	22807
	Cash and bank balances	4454	1463
	Short term loans and advances	3614	4839
	Other current assets	12972	3627
	Sub total - Current assets	104589	172941
	TOTAL - ASSETS	232231	301958



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

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The useful lives of the fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013. Accordingly, the depreciation charged for the half year ended September 30, 2014 is lower by ₹ 910.20 lacs. The carrying amount in excess of residual value of the assets (net of deferred tax), the revised useful lives of which had expired prior to 01.04.2014, shall be deducted against the opening reserves.
3. For the purpose of half year financial results, off-season expenses of sugar and co-generation units have been deferred for inclusion in the cost of production of the relevant products to be produced in the remaining part of the year.
4. 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			6 months ended		18 months ended
	30/09/2014 Unaudited	30/06/2014 Unaudited	30/09/2013 Unaudited	30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 Audited
Net Sales	45548	57589	56482	103137	98796	315336
Profit/(Loss) before tax	(4413)	(1174)	(2173)	(5587)	(4790)	(16737)
Profit/(Loss) after tax	(3094)	(853)	(1691)	(3947)	(3813)	(15278)

5. As the previous accounting year was of eighteen months, the figures for corresponding six months ended September 30, 2013 are derived by aggregating the figures for the quarters ended June 30, 2013 and September 30, 2013.
6. The figures of previous periods under various heads have been regrouped to the extent necessary.
7. 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 November 14, 2014. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida
Date : November 14, 2014

