

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 Nine Months Ended 31/12/2014						
Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	58029	45510	59025	161080	157795	315068
(b) Other Operating Income	142	38	29	228	55	268
Total Income from Operations (Net)	58171	45548	59054	161308	157850	315336
2 Expenses						
(a) Cost of materials consumed (Refer Note No.3 a) & 3 b))	41042	4078	33093	59362	51480	318934
(b) Purchases of stock-in-trade	359	273	319	1028	865	2289
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7272	37061	17691	78409	86019	(83762)
(d) Employee benefits expense	3879	3485	3404	10754	10046	21453
(e) Depreciation and amortisation expense (Refer Note No.2)	1482	1513	1968	4460	5936	11878
(f) Off-season expenses (Net) (Refer Note No.4)	432	(4938)	(1233)	(8605)	(9563)	10047
(g) Other expenses	7105	6325	5879	19692	16843	40013
Total Expenses	61571	47797	61121	165100	161626	320852
3 Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(3400)	(2249)	(2067)	(3792)	(3776)	(5516)
4 Other Income	262	830	429	1397	1761	2920
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(3138)	(1419)	(1638)	(2395)	(2015)	(2596)
6 Finance Costs	2521	2994	2475	8851	10320	18523
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(5659)	(4413)	(4113)	(11246)	(12335)	(21119)
8 Exceptional Items (Net) - Gain / (Loss)	-	-	-	-	3432	4382
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(5659)	(4413)	(4113)	(11246)	(8903)	(16737)
10 Tax Expense (Net of MAT credit entitlement / reversal)	(1833)	(1319)	(884)	(3473)	(1861)	(1459)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(3826)	(3094)	(3229)	(7773)	(7042)	(15278)
12 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	2579
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						76750
14 Earnings per share						
(of ₹ 1/-each) (not annualised):						
(a) Basic (in ₹)	(1.48)	(1.20)	(1.25)	(3.01)	(2.73)	(5.92)
(b) Diluted (in ₹)	(1.48)	(1.20)	(1.25)	(3.01)	(2.73)	(5.92)



PART II

Select Information for the Quarter and Nine Months Ended 31/12/2014

Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	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	3600000	Nil	Nil	3600000	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.05	Nil	Nil	2.05	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	1.39	Nil	Nil	1.39	Nil	Nil
(b) Non- encumbered						
- Number of Shares	172357229	175957229	175957229	172357229	175957229	175957229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.95	100.00	100.00	97.95	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	66.82	68.21	68.23	66.82	68.23	68.23

Particulars	3 Months Ended 31/12/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs


Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue [Net Sale/Income from each segment]						
(a) Sugar & Allied Businesses						
Sugar	46744	35344	48559	129344	124721	249298
Co-Generation	4002	154	2898	5794	5715	26568
Distillery	4899	1701	4637	10891	12394	22609
	55645	37199	56094	146029	142830	298475
(b) Engineering						
Gears	2260	2500	1313	6125	6704	14209
Water	4162	5095	4045	14356	12016	25301
	6422	7595	5358	20481	18720	39510
(c) Others	1808	2272	1937	6259	4875	14175
Total	63875	47066	63389	172769	166425	352160
Less : Inter segment revenue	5704	1518	4335	11461	8575	36824
Net Sales	58171	45548	59054	161308	157850	315336
2. Segment Results [Profit/(Loss) before tax and interest]						
(a) Sugar & Allied Businesses						
Sugar	(5944)	(2849)	(4388)	(8606)	(9534)	(19193)
Co-Generation	1766	85	1390	2635	2070	9935
Distillery	667	(119)	1354	1620	4069	7365
	(3511)	(2883)	(1644)	(4351)	(3395)	(1893)
(b) Engineering						
Gears	775	764	217	1686	1895	3965
Water	(246)	(78)	(263)	(447)	(777)	(1409)
	529	686	(46)	1239	1118	2556
(c) Others	39	63	59	186	128	390
Total	(2943)	(2134)	(1631)	(2926)	(2149)	1053
Less : i) Interest Expense	2521	2994	2475	8851	10320	18523
ii) Exceptional Items (Net) - (Gain)/Loss	-	-	-	-	(3432)	(4382)
iii) Other Unallocable Expenditure	195	(715)	7	(531)	(134)	3649
[Net of Unallocable Income]						
Total Profit/(Loss) before Tax	(5659)	(4413)	(4113)	(11246)	(8903)	(16737)
3. Capital Employed [Segment Assets - Segment Liabilities]						
(a) Sugar & Allied Businesses						
Sugar	105825	117249	82970	105825	82970	129266
Co-Generation	15134	13835	15787	15134	15787	16138
Distillery	13677	14213	12693	13677	12693	14995
	134636	145297	111450	134636	111450	160399
(b) Engineering						
Gears	7633	7701	7741	7633	7741	8223
Water	14133	13737	15387	14133	15387	14012
	21766	21438	23128	21766	23128	22235
(c) Others	366	336	389	366	389	374
Capital Employed in Segments	156768	167071	134967	156768	134967	183008
Add : Unallocable Assets less Liabilities [including Investments]	16602	17271	19833	16602	19833	16301
Total	173370	184342	154800	173370	154800	199309



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 nine months ended December 31, 2014 is lower by ₹ 1386.62 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. a) Cost of material consumed for the quarter and nine months ended 31.12.2014 is net of ₹ 2793 lacs 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 U.P. has, inter-alia, announced a subsidy upto ₹ 28.60/qtl of cane purchased for the Sugar Industry for the season 2014-15, linked to the average selling prices of sugar and its by-products during the period 1.10.2014 to 31.05.2015. Pending final determination of sugar and by-product prices during the aforesaid period, the Company has, in the interim, accounted for a subsidy of ₹ 8.60/qtl of cane purchased.
4. For the purpose of quarterly / nine months 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.
5. As the previous accounting year was of eighteen months, the figures for corresponding nine months ended December 31, 2013 are derived by aggregating the figures for the quarters ended June 30, 2013, September 30, 2013 and December 31, 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 February 12, 2015. 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 : February 12, 2015



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PART I						
(₹ in lacs, except per share data)						
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Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	58029	45510	59025	161080	157795	315068
(b) Other Operating Income	142	38	29	228	55	268
Total Income from Operations (Net)	58171	45548	59054	161308	157850	315336
2 Expenses						
(a) Cost of materials consumed (Refer Note No.3 a) & 3 b)	41042	4078	33093	59362	51480	318934
(b) Purchases of stock-in-trade	359	273	319	1028	865	2289
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7272	37061	17691	78409	86019	(83762)
(d) Employee benefits expense	3879	3485	3404	10754	10046	21453
(e) Depreciation and amortisation expense (Refer Note No.2)	1482	1513	1968	4460	5936	11878
(f) Off-season expenses (Net) (Refer Note No.4)	432	(4938)	(1233)	(8605)	(9563)	10047
(g) Other expenses	7105	6326	5879	19694	16843	40014
Total Expenses	61571	47798	61121	165102	161626	320853
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(3400)	(2250)	(2067)	(3794)	(3776)	(5517)
4 Other Income	263	255	285	825	1195	2174
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(3137)	(1995)	(1782)	(2969)	(2581)	(3343)
6 Finance Costs	2521	2994	2475	8851	10320	18523
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(5658)	(4989)	(4257)	(11820)	(12901)	(21866)
8 Exceptional Items (Net) - Gain / (Loss)	-	-	-	-	462	524
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(5658)	(4989)	(4257)	(11820)	(12439)	(21342)
10 Tax Expense (Net of MAT credit entitlement / reversal)	(1833)	(1319)	(884)	(3473)	(1861)	(1460)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(3825)	(3670)	(3373)	(8347)	(10578)	(19882)
12 Share of Profit/ (Loss) of Associates						
- Ordinary	557	881	399	1701	848	2249
- Extraordinary	-	-	-	-	-	-
	557	881	399	1701	848	2249
13 Minority Interest	-	-	-	-	-	-
14 Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	(3268)	(2789)	(2974)	(6646)	(9730)	(17633)
15 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	2579
16 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						79849
17 Earnings per share						
(of ₹ 1/-each) (not annualised):						
(a) Basic (in ₹)	(1.27)	(1.08)	(1.15)	(2.58)	(3.77)	(6.84)
(b) Diluted (in ₹)	(1.27)	(1.08)	(1.15)	(2.58)	(3.77)	(6.84)



PART II

Select Information for the Quarter and Nine Months Ended 31/12/2014

Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	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	3600000	Nil	Nil	3600000	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.05	Nil	Nil	2.05	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	1.39	Nil	Nil	1.39	Nil	Nil
(b) Non-encumbered						
- Number of Shares	172357229	175957229	175957229	172357229	175957229	175957229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.95	100.00	100.00	97.95	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	66.82	68.21	68.23	66.82	68.23	68.23

Particulars	3 Months Ended 31/12/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs

Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue [Net Sale/Income from each segment]						
(a) Sugar & Allied Businesses						
Sugar	46744	35344	48559	129344	124721	249298
Co-Generation	4002	154	2898	5794	5715	26568
Distillery	4899	1701	4637	10891	12394	22609
	55645	37199	56094	146029	142830	298475
(b) Engineering						
Gears	2260	2500	1313	6125	6704	14209
Water	4162	5095	4045	14356	12016	25301
	6422	7595	5358	20481	18720	39510
(c) Others	1808	2272	1937	6259	4875	14175
Total	63875	47066	63389	172769	166425	352160
Less : Inter segment revenue	5704	1518	4335	11461	8575	36824
Net Sales	58171	45548	59054	161308	157850	315336
2. Segment Results [Profit/(Loss) before tax and interest]						
(a) Sugar & Allied Businesses						
Sugar	(5944)	(2849)	(4388)	(8606)	(9534)	(19193)
Co-Generation	1766	85	1390	2635	2070	9935
Distillery	667	(119)	1354	1620	4069	7365
	(3511)	(2883)	(1644)	(4351)	(3395)	(1893)
(b) Engineering						
Gears	775	764	217	1686	1895	3965
Water	(246)	(78)	(263)	(447)	(777)	(1409)
	529	686	(46)	1239	1118	2556
(c) Others	39	63	59	186	128	390
Total	(2943)	(2134)	(1631)	(2926)	(2149)	1053
Less : i) Interest Expense	2521	2994	2475	8851	10320	18523
ii) Exceptional Items (Net) - (Gain)/Loss	-	-	-	-	(462)	(524)
iii) Other Unallocable Expenditure [Net of Unallocable Income]	194	(139)	151	43	432	4396
Total Profit/(Loss) before Tax	(5658)	(4989)	(4257)	(11820)	(12439)	(21342)
3. Capital Employed [Segment Assets - Segment Liabilities]						
(a) Sugar & Allied Businesses						
Sugar	105825	117249	82970	105825	82970	129266
Co-Generation	15134	13835	15787	15134	15787	16138
Distillery	13677	14213	12693	13677	12693	14995
	134636	145297	111450	134636	111450	160399
(b) Engineering						
Gears	7633	7701	7741	7633	7741	8223
Water	14133	13737	15387	14133	15387	14012
	21766	21438	23128	21766	23128	22235
(c) Others	366	336	389	366	389	374
Capital Employed in Segments	156768	167071	134967	156768	134967	183008
Add : Unallocable Assets less Liabilities [including Investments]	20810	20961	22609	20810	22609	19401
Total	177578	188032	157576	177578	157576	202409



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 nine months ended December 31, 2014 is lower by ₹ 1386.62 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. a) Cost of material consumed for the quarter and nine months ended 31.12.2014 is net of ₹ 2793 lacs 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 U.P. has, inter-alia, announced a subsidy upto ₹ 28.60/qtl of cane purchased for the Sugar Industry for the season 2014-15, linked to the average selling prices of sugar and its by-products during the period 1.10.2014 to 31.05.2015. Pending final determination of sugar and by-product prices during the aforesaid period, the Company has, in the interim, accounted for a subsidy of ₹ 8.60/qtl of cane purchased.
4. For the purpose of quarterly / nine months 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.
5. 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			9 months ended		18 months ended
	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31/03/2014 Audited
Net Sales	58171	45548	59054	161308	157850	315336
Profit/(Loss) before tax	(5659)	(4413)	(4113)	(11246)	(8903)	(16737)
Profit/(Loss) after tax	(3826)	(3094)	(3229)	(7773)	(7042)	(15278)

6. As the previous accounting year was of eighteen months, the figures for corresponding nine months ended December 31, 2013 are derived by aggregating the figures for the quarters ended June 30, 2013, September 30, 2013 and December 31, 2013.
7. The figures of previous periods under various heads have been regrouped to the extent necessary.
8. 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 12, 2015. 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 : February 12, 2015

