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

For immediate release

9M FY15 (consolidated)* Results ended Dec 31, 2014
Net sales at ₹ 1613 crore
EBITDA at ₹ 31.9 crore
PAT at ₹ (66.5) crore

- ***Sugar Businesses***
  - ***Recoveries better than previous season***
  - ***Declining Sugar prices impacted profitability.***
  - ***Cane subsidy for Season 2013-14 @ ₹ 6/quintal amounting to ₹ 28 crore received and accounted for during the quarter.***
  - ***UP Government announces SAP at similar rates as last season with subsidy of ₹ 28.60/quintal excluding exemption of certain taxes/commission. Only ₹ 8.60/quintal accounted for based on actual sugar and by-product prices***
  - ***Overall country's production expected to be around 26 million tonnes. Export is the key to bring down the surplus stocks***

- ***Engineering Businesses***
  - ***Water business impacted by delay in projects and consequent cost overruns***
  - ***Lower turnover in Gears Business due to deferment of dispatches***
  - ***Improved Business sentiments in capital goods industry - traction in investments and order booking may take place towards the end of financial year***
  - ***Outstanding order book of ₹ 509 crore***

NOIDA, February 12, 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 third quarter and nine months ended 31st Dec 2014 (Q3/9M FY15).

** After considering Share of Profit of Associates*

PERFORMANCE OVERVIEW: 9M FY15 (Consolidated)*

(April – Dec 2014 V/S April – Dec 2013)

- Net Sales at ₹ 1613 crore as against ₹ 1579 crore during same period last year
- EBITDA at ₹ 31.9 crore as against ₹ 46.7 crore during same period last year
- Profit before tax (PBT) at ₹ (101.2) crore as against ₹ (115.9) crore during same period last year
- Profit after tax (PAT) at ₹ (66.5) crore as against ₹ (97.3) crore during same period last year

PERFORMANCE OVERVIEW: Q3 FY15 (Consolidated)*

(Oct - Dec 2014 V/S Oct – Dec 2013)

- Net Sales at ₹ 582 crore as against ₹ 591 crore during same period last year
- EBITDA at ₹ (11.0) crore as against ₹ 5.9 crore during same period last year
- Profit before tax (PBT) at ₹ (51.0) crore as against ₹ (38.6) crore during same period last year
- Profit after tax (PAT) at ₹ (32.7) crore as against ₹ (29.7) crore during same period last year

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

"Sugar operations continue its losses on the back of sliding sugar prices. The softening of prices have been due to consistent supplies owing to extensive pressure both in Maharashtra and Uttar Pradesh to pay the cane price, higher estimates of production in the ongoing season and weak prices prevailing internationally. The present prices are totally unviable which would lead sugar industry to further financial stress. While the Central Government is mulling over several sops including subsidy on export of sugar, there has not been any concrete action. A timely action is imperative to ensure that enough raw sugar is manufactured during the season and exported under export subsidy.

On the cane pricing front, it was encouraging to see GoUP to change its long practiced policy of prescribing State Advised Price without any linkages to the sugar price. In addition to exemption of taxes/commission of 11.40 /quintal, it announced subsidy up to ₹ 28.60/quintal based on actual sugar and by-product prices.

- * After considering Share of Profit of Associates

While the benefits announced are nowhere near the recommendations of Dr. Rangarajan Committee, nonetheless it is a healthy indication that the norms could be further improved in future. However, the benefits of the prescribed cane pricing guidelines have been largely lost due to substantial decline in sugar prices.

We have committed to embark on a massive cane development programme to improve the recoveries and crush of our sugar mills substantially. It is important to have the best operational efficiencies to be able to meet the cyclicalities and vagaries of much regulated sugar business. The results of our efforts would start showing up from the next season. The Government's recent initiative to consider 10% Ethanol blending is also a step in the right direction.

The economic slowdown continued to take its toll on both of our engineering businesses as projects & product off-takes are getting deferred by many customers apart from delays in order finalisation. The Water business may get new business opportunities in Government's efforts to preserve environment and in its ambitious 'Clean Ganga Programme'. The Gears Business has signed a strategic supply agreement with its Licensors to undertake manufacturing on their behalf. With business sentiments and growth returning with the initiatives of the Government, the performance of the engineering business is also expected to improve. We are confident that our engineering businesses will be able to capitalize on such turnaround in the overall investment cycle and we are optimistic on a better performance from our engineering businesses going forward. "

- ENDS –

Attached: Details to the Announcement and Results Table

<u>About Triveni Engineering & Industries Limited</u>

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 / incidental 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**

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

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

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

DETAILS TO THE ANNOUNCEMENT

- Financial results review – Consolidated*

  * After considering Share of Profit of Associates
- As the previous accounting period was for 18 months (Oct 2012 to Mar 2014), the figures for nine months ended Dec 31, 2013 are derived by summing up the figures for the quarter ended June 30, Sep 30, & Dec 31, 2013.
- Business-wise performance review and outlook

Q3/9M FY 15 : FINANCIAL RESULTS REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Net sales

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Net sales	581.7	590.5	1613.1	1578.5

During the nine months, Sugar as well as Engineering Business registered marginally higher sales.

EBITDA

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
EBIDTA	(11.0)	5.9	31.9	46.7

- The overall EBITDA during the nine month period was lower by 32% in comparison to the corresponding period of previous year. Further, nine months results incorporate a significant write down of ₹ 58 crore in respect of sugar inventories as only a part of cane subsidy at ₹ 8.60/quintal has been accounted for.

Finance cost & Depreciation

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Finance Cost	25.2	24.8	88.5	103.2
Dep & Amortisation	14.8	19.7	44.6	59.4

- The lower finance cost by 14% during nine months period is due to lower working capital utilization.
- The overall debt for the company as on 31st Dec 2014 is ₹ 1028 crore, which is 14% lower than 31st March 2014 figures - comprising of term loan of ₹ 560 crore and working capital loan of ₹ 468 crore.
- The depreciation and amortization expenses during the nine months were also lower by 25% due to revision in the useful lives of the fixed assets in compliance with the Schedule II of the Companies Act 2013 and consequent lower depreciation rates.

Profit before Tax and Profit after Tax

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Profit / (loss) before Tax (PBT)	(51.0)	(38.6)	(101.2)	(115.9)
Profit / (loss) after tax (PAT)	(32.7)	(29.7)	(66.5)	(97.3)

The losses for the quarter & nine months period were due to provisioning necessitated by high cane price considered and low sugar prices.

Q3/9M FY 15: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

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 (Oct – Dec 14)	2013-14 (Oct – Dec 13)
Cane Crush (Million Tonnes)	1.72	1.33
Recovery (%)	9.39	9.24
Sugar Production (000 Tonnes)	161.7	123.0

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Sugar despatches (000 MT)	141.79	143.55	379.37	375.67
Free Realisation price (₹/MT)	29886	30330	31414	31108
Net sales (₹ crore)	467.4	485.6	1293.4	1247.2
PBIT (₹ crore)	(59.4)	(43.9)	(86.1)	(95.3)

- The sugar cane crush during the current quarter is higher due to higher operating days as the season commenced earlier than the previous quarter.
- On account of improved recoveries by 15 basis points, the overall year on year sugar production up to December 2014 is higher by 31% as compared to the corresponding period of last year.
- The company paid all its cane arrears for 2013-14 before the deadline prescribed by UP Government and received the subsidy of ₹ 6 per quintal, which totaled to ₹ 28 crore.
- The sugar prices at the quarter end are substantially lower than the average achieved during the quarter as the prices have steadily declined since July' 2014.
- Cane price has been accounted for at ₹ 271.40/quintal after considering subsidy of ₹ 8.60/quintal. As per the cane price guidelines announced by the UP government, a

subsidy of ₹ 28.60/quintal has been prescribed based on the actual sugar and by-product prices during the period from October'2014 to May' 2015.

- On account of the fall in sugar prices, the sugar inventories were written down by ₹ 58 crore during the current nine months.
- During this quarter, incidental co-generation plant at Sabitgarh (for export of power upto 6 MW during the season) was commissioned and started export of power.
- Export of power from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh resulted in a revenue of ₹ 3 crore for the quarter ended Dec 2014.

Industry Scenario

- As per the Press Release, The Uttar Pradesh government has decided to keep the State Advised Price (SAP) for sugarcane unchanged at the same level as last year, i.e., the price for general variety will be ₹ 280/quintal, that for early variety will be ₹ 290/quintal and that for rejected variety will be ₹ 275/quintal. Further the mode of payment and subsidy will be as here under:
  - The sugarcane payment has to be made to the farmers in two installments. The first installment would be paid by the mills within 14 days at the rate of ₹ 40 per quintal less than the SAP and the second installment have to be paid within three months from the close of crushing operation.
  - The state government has announced a subsidy of ₹ 20/quintal comprising of exemption of taxes/commission of ₹ 11.40/quintal and a further subsidy of ₹ 8.60/quintal which will be payable only if the actual sugar and by-product prices are not more than the prescribed prices. In case, the actual prices are higher, the subsidy of ₹ 8.60/quintal will reduce accordingly.
  - The State Government has announced another subsidy of ₹ 20/quintal which is payable if the actual prices of sugar & by-products during the period from October' 2104 to May' 2015 are lower than the prescribed prices. The exact amount of subsidy will be determined based on the extent by which actual prices are lower than the prescribed prices.
- For the SS 2014-15, the Centre has fixed an FRP of ₹ 2,200 per tonne on a recovery rate of 9.5%. For SS 2015-16, the Centre has fixed FRP of ₹ 2,300 per tonne on a recovery rate of 9.5%.

- Based on the current estimates, the country's estimated sugar production for SS 2014-15 will be in the range of 26.0 – 26.2 million tonnes, as compared to the domestic consumption of ~24.7 million tonnes.
- The ex-mill sugar prices are at its lowest in the last 3 years, have fallen by around ₹ 300 per quintal in the last 4 months, which is affecting 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 ₹ 11000 crore at the end of January, 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:
    - Curbs on inward shipments of sugar by raising import duty to 40 per cent from the existing 25 per cent,
    - Extension of export subsidy scheme on raw sugar for the 2014-15 season,
    - Creation of buffer stocks,
    - Interest-free loans, and
    - Restructuring of term financing of sugar mills
- In December 2014, the GOI announced a fuel-grade ethanol price fixing mechanism for state-owned OMCs to procure for government's Ethanol Blending Program (EBP). Ethanol procured under this program will be blended with gasoline, and based on a 'benchmark price' established by the OMCs. Under the EBP, the delivered price of ethanol may be fixed in the range of ₹ 48.50 per litre to ₹ 49.50 per litre, depending upon the distance of sugar mill from the depot/installation of the OMCs.
- On the International front, almost all the sugar producing countries like Brazil, EU, Thailand, Australia, Russia, China etc. are expected to produce surplus sugar and this has led to one of the lowest global sugar prices in the last few years.
- The sugar cane crop in Brazil's Centre-South (CS) states is developing normally this year despite a lack of rain in much of the region. As per recent estimates, the centre-south region in Brazil is likely to produce 32 million tonnes in 2015/16, while total production for Brazil would be 35.5 million tonnes.
- The share of ethanol in CS Brazil has gone up from 54.4% in 2013/14 to 56.5% in 2014/15 as on Dec 1, 2014. The outlook for ethanol production has improved recently after the central government in Brazil raised taxes on gasoline starting February 1, 2015 and also increased the ethanol blend ratio into gasoline to 27% from 25% effective

February 16, 2015. Increase in sugarcane production will instead lead to higher production of ethanol in 2015/16 from the previous season owing to these measures.

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 Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Operational details				
Power Generated – '000 KWH	50240	34253	77096	89646
Power exported – '000 KWH	32853	22810	47008	61201
Financial details				
Net sales (₹ crore)	40.0	29.0	57.9	57.2
PBIT (₹ crore)	17.7	13.9	26.4	20.7

- The operating days of co-generation units during the quarter were higher compared to the same period last year due to early start of the season. 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 ₹ 1.1 crore has been realised during the current quarter and ₹ 1.7 crore for the nine months period.
- New tariff order has been issued by UPERC whereby the tariffs of our co-generation plants have gone up, however, UPPCL has gone in appeal against this.

Distillery Business

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

Performance

	Three months ended Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Operational details				
Production (KL)	7992	9967	25557	28833
Sales (KL)	12622	11995	28409	35273
Avg. realization (₹/ ltr)	38.20	38.08	37.51	34.59
Financial details				
Net sales (₹ crore)	49.0	46.4	108.9	123.9
PBIT (₹ crore)	6.7	13.5	16.2	40.7

- The realization for the quarter and nine month period is higher than the corresponding period/s of previous year.
- The share of Ethanol in the nine months is around 40% of the total sales volume as against around 17% in the corresponding period of previous year.
- In the latest E-tender of ethanol, company had applied for supply of ethanol to Oil Marketing Companies (OMCs) and is eligible for supply of about 116 Lac litres of which LoIs have already been received for approx. 97 Lac litres. 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 Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Net sales (₹ crore)	22.6	13.1	61.3	67.0
PBIT (₹ crore)	7.8	2.2	16.8	18.9

- The performance of this unit was impacted by the overall slowdown in the capital goods segment.

- During the quarter the turnover was higher by 72% on account of higher off-take from OEMs and execution of some high value retrofitting orders.
- The retrofitting spares and loose gears share for the quarter & nine months has been 48% & 42% 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 ₹ 25.8 crore for the quarter has been flat when compared with the corresponding quarter while for the nine month period, the order intake has been lower by ~ 10%. The outstanding order book in this business as on 31st Dec 2014 stood at ₹ 63 crore.

Outlook

- With the sluggish overall economic activity, capex plans in various industries are put on hold and therefore the order finalization for new gearboxes is being delayed. New product lines being developed / launched by the business will help in mitigating the risk of slowdown.
- Similarly, the company is focusing on the export market for both product and after-market businesses and would be able to leverage on the base it created.
- After successful commissioning of planetary mill gearbox for mill drives at Deoband, GBG is in the process of launching this product in 500 to 1500 KW power range for domestic and also in exports markets.
- The major boost in exports is expected to come from the sourcing drive of major OEMs including from GE–Lufkin, GE Oil & Gas and the unit is having good enquiries under this arrangement.
- 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 expanded to many overseas markets as well.

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 Dec 31, 2014	Three months ended Dec 31, 2013	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013
Net sales (₹ crore)	41.6	40.5	143.6	120.2
PBIT (₹ crore)	(2.5)	(2.6)	(4.5)	(7.8)

- While the turnover is higher than the previous periods, it was constrained to achieve an optimal turnover in view of delay in projects.
- The order finalization both in industrial and municipal segments are yet to gain momentum. Many orders in both segments, are in pipeline or awaiting finalization.
- During the nine month period, the order intake was ₹ 64 crore while the business had booked substantially large value contracts during the same period last year. The outstanding order book for this business as on 31st Dec, 2014 stood at ₹ 445.7 crore, which includes ₹ 212.3 crore towards Operations and Maintenance contracts for a longer period of time.

Outlook

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

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

CIN : L15421UP1932PLC022174

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

Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31/12/2014

Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	12/31/2014	9/30/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	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 I I

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

Particulars	3 Months Ended			9 Months Ended		18 Months Ended
	12/31/2014	9/30/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	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 12/31/2014
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
	12/31/2014	9/30/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	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	194	(139)	151	43	432	4396
[Net of Unallocable Income]						
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

Place : Noida
Date : February 12, 2015

Dhruv M. Sawhney
Chairman & Managing Director