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CIN :L15421UP1932PLC022174

For immediate release

Q1 FY 18 Consolidated Results ended Jun 30, 2017
Gross Revenue at ₹ 844 crore, 34% growth
Profit before Tax at ₹ 84 crore, a growth of 34%
Interim Dividend declared at 25%

- ***Sugar Businesses***
 - ***Stable sugar prices resulted in improved Sugar business performance***
 - ***India's sugar output at ~ 20.1 million tonnes for SS 2016-17 with UP recording highest ever sugar production***
 - ***Demand-supply balance to support sugar prices barring Governmental action to curb prices***
 - ***Preliminary estimates for SS 2017-18 sugar production in the range of 24-25 million tonnes (equivalent to country's consumption)***

- ***Engineering Businesses***
 - ***Macro-economic factors continue to linger – resulting in lower than expected turnover & profitability for both Water and Gears Businesses***
 - ***Outstanding order book of ₹ 788 crore***

NOIDA, August 10, 2017: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country; 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 first quarter ended Jun 30, 2017 (Q1 FY 18).

The Company has prepared the Financial Results for the quarter based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q1 FY 18 (Consolidated)

In ₹ crore

	Q1 FY 18	Q1 FY 17
Gross Revenue	844.3	630.2
EBITDA	132.0	109.5
EBITDA Margin	16%	17%
Share of income from Associates	2.4	5.4
Profit / (Loss) Before Tax	83.8	62.4
Profit / (Loss) After Tax (PAT)	60.5	48.2
Other Comprehensive Income (after tax)	0.1	0.3
Total Comprehensive Income	60.6	48.5
EPS (not annualized) (₹/share)	2.35	1.87

- Significant improvement in the performance during the period under review is mainly attributed to Sugar Business
- Robust sugar realisation prices coupled with low cost of goods sold and increased volume of sugar despatches resulted in better profitability of Sugar Business.
- The performance of Engineering Businesses has been muted.
- The overall debt of the Company as on Jun 30, 2017 is ₹ 1348 crore, which is 22% lower than on 31.03.2017 and 4% lower than on Jun 30, 2016.
- The term loan as at Jun 30, 2017 is at ₹ 376 crore (including ₹ 76 crore loans with concessional interest /interest subvention) while the cash credit utilisation was at ₹ 972 crore. During the quarter, the Company repaid total debts amounting to ₹ 114 crore.

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

"We are pleased to report strong performance of the Company for Q1 FY 18. This has been made possible due to robust operational performance in the previous season which led to 45% higher production of low cost sugar inventories and remunerative prices being fetched for the sugar. The Company held about 3.35 lakh tonnes of sugar at the end of the quarter and with the expectation of stable sugar prices to prevail, the Company is expected to perform well in the coming quarters.

The key to manage sugar business is to continually raise efficiency/ productivity levels to be able to effectively ride the inherent cyclicity of the industry. The Company's continuous focus on sugarcane development program and the resultant efforts have helped it to achieve good sowing

during the quarter. It is expected to improve the quality of cane and increase yields in the coming season.

With the estimates of production in the Sugar Season 2017-18 at the level of consumption, the demand supply appears favourable for the sugar prices. There are adequate stocks in the country and it is hoped that any import decisions need to be carefully evaluated as these have the potential of vitiating the delicate balance of demand and supply, which will not be in the best interest of sugar mills and farmers. It is a fortunate situation that the same Government is there at the Centre and in the two major sugar producing states and there is no better time to introduce much needed sugarcane price reforms.

The performance of the Engineering business has remained muted due to the subdued order booking in both the Gears and Water businesses. This is due to sluggish demand and overall subdued economic activities in the domestic market. The decline in sales in Gears business was also due to deferment of deliveries by customers on account of GST implementation. The Gears business has achieved a breakthrough long term order from one of the large OEM for manufacture of gearings, which will be executed over a longer term. The total outstanding order book as on Jun 30, 2017 stood at ₹ 788 crore. We expect more traction in the orders for our Water business as activities towards finalisation has gained momentum.

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited is a focused, growing corporation having core competencies in the areas of sugar and engineering. The Company is one amongst the largest integrated 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 currently operates three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and one of the largest single stream molasses based distillery in India, located at Muzaffarnagar.

The Company produces premium quality multi-grade plantation and refined sugar. All of the Sugar units are FSSC-2000:2010 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies and pharmaceutical companies. It also has a strong presence in branded sugar market through its brand "Shagun". The distillery has a flexible manufacturing process allowing it to produce

Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Special Denatured Spirit (SDS) all of which are renowned for their high quality. Its co-generation plants in Deoband and Khatauli (Phase I) are registered as Clean Development Mechanism (CDM) projects with UNFCCC. The Company's Khatauli, Deoband, Sabitgarh, Chandanpur & Milak Narayanpur units are also registered as Renewable Energy Certificate (REC) project under CERC.

The Company delivers robust and reliable Gears solutions which cover a range of applications and industries to meet the ever-changing operating conditions and customers' requirements. The major product portfolio includes steam turbines, gas turbines, and compressor gearboxes under the High Power High Speed segment. In the Low Speed segment, the Company focuses on the gearboxes used in applications such as reciprocating pumps and compressors, hydel turbines, mill and extruder drives for metal, sugar, rubber and plastic industries, marine applications, etc. All the products are designed, manufactured and commissioned in accordance with international quality norms such as DIN/ AGMA/ API/ ISO standards. Its robust and reliable products are backed by 360 degree service solutions which minimise the downtime for its customers. The Company provides health monitoring services for all types of critical gearboxes, high speed and low speed, as well as maintains an inventory of dimension ready sites for immediate solution.

The Company is also one of the leading solutions providers for water treatment, wastewater treatment and the recycle of water. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation. The quality service offerings are tailored to customers' requirements, which in many cases form an integral part of the main contract - operations and maintenance, annual maintenance contracts, product & process audit, health check-up and overhauling, pilot experiments, refreshment, upgradation and automation of existing plants, spares and service consumables and chemicals and on-site training and assistance.

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 21.82% equity capital of Triveni Turbine Limited.

For further information on the Company, its products and services please visit www.trivenigroup.com

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Note:

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

Q1 FY 18: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated result of the Company includes the results of its associates, Triveni Turbine Limited (TTL) in which the Company holds 21.82% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

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

	2016-17 Sugar Season	2015-16 Sugar Season
Cane Crush (Million Tonnes)	6.4	4.5
Recovery (%)	11.06	10.80
Sugar Production (000 Tonnes)	707.8	486.0

	Q1 FY 18	Q1 FY 17
Sugar despatches (Tonnes)	186076	139858
Realisation price (₹/MT)	36890	34703
Gross Revenue (₹ crore)	759.1	541.2
PBIT (₹ crore)	105.5	68.9

- The Company crushed record sugarcane at 6.4 million tonnes, an increase of 42% from last sugar season; produced 0.71 million tonnes of sugar, an increase of 45% with an average recovery of 11.06% during the sugar season 2016-17.
- The sugar realization has shown an improvement of 6% quarter-over-quarter with the average realization for Q1 FY 18 at ₹ 36890 /tonne. The current sugar prices are in the range of ₹ 37.5 – 38 /kg.
- The sugar inventory as on Jun 30, 2017 was 33.5 lac quintals valued at ₹ 30.7/Kg.

Industry Scenario

- As per the estimates, the country's sugar production declined by 20% to 20.1 million tonnes in the (Sugar Season) SS 2016-17. During the current season, Uttar Pradesh has surpassed Maharashtra in sugar production and has produced ~ 8.75 million tonnes. Maharashtra has produced ~ 4.25 million tonnes of sugar in SS 2016-17 which is lower by ~ 49% as compared

to SS 2015-16. Karnataka has produced 2.1 million tonnes of sugar in SS 2016-17 as against 3.98 million tonnes of production of last year, a decline of ~49%.

- Considering consumption of 24.2 million tonnes and our estimates of 20.1 million tonnes of sugar production and import of 0.5 million tonnes, the estimated sugar inventory at the end of SS 2016-17 would be around 4.35 million tonnes.
- FRP has been declared for SS 2017-18 at ₹ 255 per quintal, an increase of 11% from the last season, linked to a basic recovery rate of 9.5% subject to a premium of ₹ 2.68 per quintal for every 0.1% point increase in recovery above that level.
- The Central Government has increased the import duty on sugar [Raw sugar, Refined or White sugar] to 50% from 40%, without an end date. This step has been taken to curb the dumping of sugar from the international market, keeping in view the decline in global sugar prices, which could have impacted the domestic sugar prices and consequently the sugar industry.
- As per public information, the Union consumer affairs ministry has written a letter to UP Government stating that “The time may be ripe to implement the Rangarajan formula for sugarcane pricing.”
- Sugar prices have been stable during the quarter with the average NCDEX spot prices at Muzaffarnagar at around ₹39.16/kg which has been an increase of ~19% year on year.
- The sugarcane planting in the country has increased as compared to last year as per the initial estimates. Preliminary estimates indicate the country’s sugar production to be in the range of 24 – 25 million tonnes in SS 2017-18. The acreage under sugarcane has increased by 30-40% in Maharashtra and North Karnataka; declined by 35% in Tamil Nadu and south Karnataka while in UP it increased by approx. 10%, as per initial estimates.
- In the light of the sugar scenario currently prevailing and the first estimates for the next year’s production, the Company believes that the current sugar prices are likely to hold for the next few quarters.

International sugar scenario

- The global sugar output is expected to reach 191 million tonnes in 2017/18 with a consumption of over 184 million tonnes which will lead to a surplus of 4.9 million tonnes in the global sugar market.
- Brazil's center-south region has produced around 11.05 million tonnes in the 2017/18 till July 1, 2017 as against ~11.02 million tonnes in 2016/17. The share of sugar to ethanol

production is at 47.36:52.64, which is an increase in diversion of sugarcane towards sugar production than ethanol. It is estimated that Brazil CS will produce ~35.7 MMT in 2017/18.

- In Thailand, the sugar production is estimated at 12 million tonnes in 2017/18.
- On account of expected global surplus in 2017/18, world market prices have remained under pressure since February 2017. Raw sugar softened from about 21.50 cents/lb in mid-February to 15.43 cents/lb on April 27th, the lowest daily price for 12 months. The prices remained range bound in narrow range between 15.24 cents/lb and 16.80 cents/lb till end of May. The world market prices for both raw and white further declined in June, from 14.65 cents/lb at the starting of the month to below 13 cents/lb by June 28, 2017.

Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting captive requirements.

Performance

	Q1 FY 18	Q1 FY 17
Operational details		
Power Generated – million units	51.3	12.8
Power exported – million units	36.6	7.4
Financial details		
Gross Revenue (₹crore)	36.1	11.1
PBIT (₹crore)	13.7	5.6

- On account of longer sugar operations during SS 2016-17, the co-generation operations during Q1 FY 18 has been significantly higher in comparison to Q1 FY 17.

Distillery business

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

Performance

	Q1 FY 18	Q1 FY 17
Operational details		
Production (KL)	4318	12479
Sales (KL)	9579	10799
Avg. realisation (₹/ ltr)	38.97	43.58

	Q1 FY 18	Q1 FY 17
Financial details		
Gross Revenue (₹ crore)	42.0	48.2
PBIT (₹crore)	2.4	13.0

- The distillery remained closed for over a month in view of some checks mandated by NGT. Since then it has been ordered for reopening.
- In view of re-fixation of basic Ethanol price to ₹ 39/litre, average realization price in Q1 FY 18 is lower in comparison to corresponding period of FY 17.
- The share of Ethanol sales in Q1 FY 18 is 83% of the total sales volume, as against 75% in Q1 FY 17.
- While already having permission from MoEFCC, and having carried out the necessary requirements, going forward the distillery is now expected to operate for 330 days annually.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70 MW capacity with 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

	Q1 FY 18	Q1 FY 17
Gross Revenue (₹ crore)	13.9	17.5
PBIT (₹ crore)	0.9	1.8

- The muted economic outlook has resulted in slowdown in the off-take from customers.
- Overall the market is still impacted by the slowdown in the capital goods segment with significantly lower OEM off-take year on year.
- The order in-take during Q1 FY 18 was ₹ 25.5 crore. Additionally, during the quarter, the Gears business has concluded a long term arrangement from one of the largest OEM globally for machining of wind gear components worth ₹ 50.8 crore executable from FY 19 onwards equally spread over five years.
- The business has strong enquiry books from defence and is hopeful of concluding some of them in the coming quarters.

- The outstanding order book as on Jun 30, 2017 stood at ₹ 70.7 crore excluding aforesaid order of ₹ 50.8 crore executable over a period of five years starting from FY 19.

Outlook

- Due to slow revival of economic activity, capex plans in various industries are put on hold and therefore the order finalisation for new gearboxes as well as the replacement; retrofitting and refurbishment markets are being delayed.
- Once the capital goods industry is revived, the order intake should improve considerably as this business has a strong market leadership in the country and also expanding in many overseas markets.
- The Company is exploring new product & geographies to expand so as to improve its turnover and profitability.
- Domestic Market is expected to improve slowly in the Steam Turbine segment both for domestic and overseas projects in the coming quarters for Captive Power plants, Co-generation plants and other renewable power plants.
- The Government plans to upgrade/revamp refineries and fertilizers which are likely to result in orders for critical equipment like Gas Turbines, Compressors and pumps application. Many new brownfield and greenfield projects including revamp, expansion, upgrades are expected to come up for implementation in FY 18.

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

	Q1 FY 18	Q1 FY 17
Gross Revenue (₹ crore)	34.9	38.5
PBIT (₹ crore)	(3.3)	(1.1)

- The total order intake for the quarter was ₹ 77.4 crore.
- The outstanding order book as on Jun 30, 2017 stood at ₹ 666.3 crore, which include ₹ 269.7 crore towards Operations and Maintenance contracts for a longer period of time.

- The Company has participated in various tenders and some of such enquiries are in advance stages of finalization.

Outlook

- The turnover should show a good growth going forward based on the execution of the order book.
- The Company has participated in large number of tenders which are in various stages of finalisation. The Company is expecting significant order booking in FY 18 which will ensure growth in turnover in the coming years. The Company is also exploring export opportunities to expand its business thereby aim to improve its performance.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.
- The uncertainty in order finalisation still lingers on but with various policy initiatives of the Central Government and focus on the treatment of waste water and provision of adequate water to the citizens of India; we believe that the order finalisation in this business will gain momentum in the coming quarters.

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

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Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2017

(₹ in lakhs, except per share data)

Particulars	3 Months Ended			Year Ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited) (refer note 3)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1 Revenue from operations	84,429	93,751	63,017	296,687
2 Other income	240	1,016	717	3,037
Total income	84,669	94,767	63,734	299,724
3 Expenses				
(a) Cost of materials consumed	17,374	122,392	5,299	206,446
(b) Purchases of stock-in-trade	366	518	338	1,537
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	43,487	(72,796)	39,580	(23,951)
(d) Excise duty on sale of goods	4,168	4,305	2,931	14,232
(e) Employee benefits expense	4,461	5,202	3,871	18,771
(f) Finance costs	3,679	3,258	3,933	12,656
(g) Depreciation and amortisation expense	1,374	1,618	1,317	5,721
(h) Off-season expenses (net) (refer note 2)	(4,505)	8,402	(4,685)	-
(i) Other expenses	6,122	8,825	5,454	27,493
Total Expenses	76,526	81,724	58,038	262,905
4 Profit from continuing operations before exceptional items and tax	8,143	13,043	5,696	36,819
5 Exceptional items (net) - income/(expense)	-	(8,547)	-	(8,547)
6 Profit from continuing operations before tax	8,143	4,496	5,696	28,272
7 Tax Expense				
(a) Current tax	1,768	2,336	-	2,336
(b) Deferred tax	556	(3,566)	1,416	2,580
Total tax expense	2,324	(1,230)	1,416	4,916
8 Profit from continuing operations after tax	5,819	5,726	4,280	23,356
9 Profit/(loss) from discontinued operations	-	-	-	-
10 Tax expense of discontinued operations	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)	-	-	-	-
12 Profit for the period	5,819	5,726	4,280	23,356
13 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	-	(718)	32	(686)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(237)	-	(237)
B (i) Items that will be reclassified to profit or loss	-	-	-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income for the period, net of tax	-	(481)	32	(449)
14 Total comprehensive income for the period	5,819	5,245	4,312	22,907
15 Paid up Equity Share Capital (face value ₹ 1/-)	2,579	2,579	2,579	2,579
16 Other Equity				75,188
17 Earnings per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	2.26	2.22	1.66	9.06
(b) Diluted (in ₹)	2.26	2.22	1.66	9.06

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Segment wise revenue, results, assets and liabilities

(₹ in lakhs)

Particulars	3 Months Ended			Year Ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1 Segment Revenue				
(a) Sugar Businesses				
Sugar	75,906	84,303	54,122	261,079
Co-Generation	3,610	10,279	1,110	18,261
Distillery	4,201	3,828	4,815	16,796
	83,717	98,410	60,047	296,136
(b) Engineering Businesses				
Gears	1,391	3,825	1,754	9,216
Water	3,489	6,621	3,851	18,123
	4,880	10,446	5,605	27,339
(c) Others	1,307	1,621	1,208	5,618
Total Segment revenue	89,904	110,477	66,860	329,093
Less : Inter segment revenue	5,475	16,726	3,843	32,406
Total Revenue from operations	84,429	93,751	63,017	296,687
2 Segment Results				
(a) Sugar Businesses				
Sugar	10,545	11,340	6,887	36,492
Co-Generation	1,370	3,601	564	6,942
Distillery	240	1,760	1,295	4,657
	12,155	16,701	8,746	48,091
(b) Engineering Businesses				
Gears	94	1,041	180	1,802
Water	(329)	(226)	(106)	(275)
	(235)	815	74	1,527
(c) Others	(16)	-	5	31
Total Segment results	11,904	17,516	8,825	49,649
Less :				
(i) Finance costs	3,679	3,258	3,933	12,656
(ii) Exceptional items (net) - (income)/expense	-	8,547	-	8,547
(iii) Other unallocable expenditure net of unallocable income	82	1,215	(804)	174
Total Profit before tax	8,143	4,496	5,696	28,272
3 Segment Assets				
(a) Sugar Businesses				
Sugar	172,378	225,999	174,755	225,999
Co-Generation	14,471	17,940	18,874	17,940
Distillery	16,225	17,027	16,838	17,027
	203,074	260,966	210,467	260,966
(b) Engineering Businesses				
Gears	11,532	12,292	12,603	12,292
Water	21,609	21,590	20,335	21,590
	33,141	33,882	32,938	33,882
(c) Others	2,185	2,383	2,502	2,383
Total ₹ Segments Assets	238,400	297,231	245,907	297,231
Add : Unallocable assets	8,163	7,958	11,258	7,958
Total Assets	246,563	305,189	257,165	305,189
4 Segment Liabilities				
(a) Sugar Businesses				
Sugar	9,368	36,133	39,015	36,133
Co-Generation	293	356	1,260	356
Distillery	366	979	1,157	979
	10,027	37,468	41,432	37,468
(b) Engineering Businesses				
Gears	1,871	1,864	1,853	1,864
Water	9,425	10,025	8,666	10,025
	11,296	11,889	10,519	11,889
(c) Others	1,843	1,963	2,163	1,963
Total ₹ Segments Liabilities	23,166	51,320	54,114	51,320
Add : Unallocable liabilities	139,811	176,102	143,849	176,102
Total Liabilities	162,977	227,422	197,963	227,422

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Financial Results for the Quarter Ended June 30, 2017

1. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
2. For the purpose of quarterly 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.
3. The figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
4. The Board of Directors has approved payment of interim dividend of 25% (₹ 0.25 per equity share of ₹ 1/- each) for the financial year 2017-18 ending March 31, 2018.
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 10 August 2017. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

Place : Noida
Date : August 10, 2017

Dhruv M. Sawhney
Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LIMITED
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1 Revenue from operations	84,429	93,751	63,017	296,687
2 Other income	239	1,016	717	2,713
Total income	84,668	94,767	63,734	299,400
3 Expenses				
(a) Cost of materials consumed	17,374	122,392	5,299	206,446
(b) Purchases of stock-in-trade	366	518	338	1,537
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	43,487	(72,796)	39,580	(23,951)
(d) Excise duty on sale of goods	4,168	4,305	2,931	14,232
(e) Employee benefits expense	4,461	5,202	3,871	18,771
(f) Finance costs	3,679	3,258	3,933	12,656
(g) Depreciation and amortisation expense	1,374	1,618	1,317	5,721
(h) Off-season expenses (net) (refer note 2)	(4,505)	8,402	(4,685)	-
(i) Other expenses	6,122	8,826	5,455	27,497
Total Expenses	76,526	81,725	58,039	262,909
4 Profit from continuing operations before share of profit of associates, exceptional items and tax	8,142	13,042	5,695	36,491
5 Share of profit of associates	236	322	544	2,268
6 Profit from continuing operations before exceptional items and tax	8,378	13,364	6,239	38,759
7 Exceptional items (net) - income/(expense)	-	(8,547)	-	(8,547)
8 Profit from continuing operations before tax	8,378	4,817	6,239	30,212
9 Tax Expense				
(a) Current tax	1,768	2,337	-	2,337
(b) Deferred tax	556	(3,566)	1,416	2,580
Total tax expense	2,324	(1,229)	1,416	4,917
10 Profit from continuing operations after tax	6,054	6,046	4,823	25,295
11 Profit/(loss) from discontinued operations	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-
13 Profit/(loss) from discontinued operations (after tax)	-	-	-	-
14 Profit for the period	6,054	6,046	4,823	25,295
Profit for the period attributable to :				
(i) Owners of the Company	6,054	6,046	4,823	25,295
(ii) Non-controlling interests	-	-	-	-
15 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	-	(745)	32	(714)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(237)	-	(237)
B (i) Items that will be reclassified to profit or loss	6	(2)	-	(2)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income for the period, net of tax	6	(510)	32	(479)
Other comprehensive income for the period, net of tax attributable to:				
(i) Owners of the Company	6	(510)	32	(479)
(ii) Non-controlling interests	-	-	-	-
16 Total comprehensive income for the period	6,060	5,536	4,855	24,816
Total comprehensive income for the period attributable to:				
(i) Owners of the Company	6,060	5,536	4,855	24,816
(ii) Non-controlling interests	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2,579	2,579	2,579	2,579
18 Other Equity				80,959
19 Earnings per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	2.35	2.34	1.87	9.81
(b) Diluted (in ₹)	2.35	2.34	1.87	9.81

See accompanying notes to the consolidated financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Segment wise revenue, results, assets and liabilities

(₹ in lakhs)

Particulars	3 Months Ended			Year Ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1 Segment Revenue				
(a) Sugar Businesses				
Sugar	75,906	84,303	54,122	261,079
Co-Generation	3,610	10,279	1,110	18,261
Distillery	4,201	3,828	4,815	16,796
	83,717	98,410	60,047	296,136
(b) Engineering Businesses				
Gears	1,391	3,825	1,754	9,216
Water	3,489	6,621	3,851	18,123
	4,880	10,446	5,605	27,339
(c) Others	1,307	1,621	1,208	5,618
Total Segment revenue	89,904	110,477	66,860	329,093
Less : Inter segment revenue	5,475	16,726	3,843	32,406
Total Revenue from operations	84,429	93,751	63,017	296,687
2 Segment Results				
(a) Sugar Businesses				
Sugar	10,545	11,340	6,887	36,492
Co-Generation	1,370	3,601	564	6,942
Distillery	240	1,760	1,295	4,657
	12,155	16,701	8,746	48,091
(b) Engineering Businesses				
Gears	94	1,041	180	1,802
Water	(329)	(226)	(106)	(275)
	(235)	815	74	1,527
(c) Others	(16)	-	5	31
Total Segment results	11,904	17,516	8,825	49,649
Less :				
(i) Finance costs	3,679	3,258	3,933	12,656
(ii) Exceptional items (net) - (income)/expense	-	8,547	-	8,547
(iii) Share of profit/(loss) of associates	(236)	(322)	(544)	(2,268)
(iv) Other unallocable expenditure net of unallocable income	83	1,216	(803)	502
Total Profit before tax	8,378	4,817	6,239	30,212
3 Segment Assets				
(a) Sugar Businesses				
Sugar	172,378	225,999	174,755	225,999
Co-Generation	14,471	17,940	18,874	17,940
Distillery	16,225	17,027	16,838	17,027
	203,074	260,966	210,467	260,966
(b) Engineering Businesses				
Gears	11,532	12,292	12,603	12,292
Water	21,609	21,590	20,335	21,590
	33,141	33,882	32,938	33,882
(c) Others	2,185	2,383	2,502	2,383
Total ₹ Segments Assets	238,400	297,231	245,907	297,231
Add : Unallocable assets	13,976	13,530	15,179	13,530
Total Assets	252,376	310,761	261,086	310,761
4 Segment Liabilities				
(a) Sugar Businesses				
Sugar	9,368	36,133	39,015	36,133
Co-Generation	293	356	1,260	356
Distillery	366	979	1,157	979
	10,027	37,468	41,432	37,468
(b) Engineering Businesses				
Gears	1,871	1,864	1,853	1,864
Water	9,425	10,025	8,666	10,025
	11,296	11,889	10,519	11,889
(c) Others	1,843	1,963	2,163	1,963
Total ₹ Segments Liabilities	23,166	51,320	54,114	51,320
Add : Unallocable liabilities	139,612	175,903	143,648	175,903
Total Liabilities	162,778	227,223	197,762	227,223

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Financial Results for the Quarter Ended June 30, 2017

1. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
2. For the purpose of quarterly 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.
3. The figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
4. The Board of Directors has approved payment of interim dividend of 25% (₹ 0.25 per equity share of ₹ 1/- each) for the financial year 2017-18 ending March 31, 2018.
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 lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
Revenue from operations	84,429	93,751	63,017	296,687
Profit before tax	8,143	4,496	5,696	28,272
Profit after tax	5,819	5,726	4,280	23,356
Total comprehensive income	5,819	5,245	4,312	22,907

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 10 August 2017. The statutory auditors have carried out a limited review of the above consolidated financial results.

For Triveni Engineering & Industries Limited

Place : Noida
Date : August 10, 2017

Dhruv M. Sawhney
Chairman & Managing Director