

Sweeter than expected.

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2005

Rs. In lacs

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.05 Reviewed	31.12.04 Reviewed	31.12.05 Reviewed	31.12.04 Reviewed	31.03.05 Audited
Net Sales/Income from Operations	29306	24125	85012	70234	96078
Other Income	150	65	390	219	382
	29456	24190	85402	70453	96460
Total Expenditure					
a) (Increase)/Decrease in stock in trade	(6874)	(8565)	18968	16839	4540
b) Consumption of raw materials	26908	23128	41665	32590	60078
c) Staff cost	1930	1550	5084	3870	5308
d) Other expenditure	3016	2988	7158	6681	9314
e) Interest (Net)	626	551	1997	2260	2978
f) Amortisations	130	137	405	411	553
g) Depreciation	646	298	1523	821	1235
h) Off-Season expenses (Net) & Amount Capitalised on Captive Supplies	182	1117	(2844)	(1682)	44
	26564	21204	73956	61790	84050
Profit before Extra-ordinary Charge & Taxation	2892	2986	11446	8663	12410
Extra-ordinary Charge :					
-Differential Cane Price for earlier years	-	-	-	3686	3686
Less:Withdrawn from Reserves	-	-	-	(3686)	(3686)
Profit before Taxation	2892	2986	11446	8663	12410
Provision for Income Tax					
Normal Tax Liability	(24)	566	1280	1642	2352
Net Deferred Tax Charge	491	26	902	74	106
Fringe Benefits Tax	33	-	94	-	-
Net Profit after Taxation	2392	2394	9170	6947	9952
Paid up Equity Share Capital (face value Rs.1/-)	2579	832	2579	832	832
Paid up Preference Share Capital (face value Rs.10/-)	-	198	-	198	198
Reserves excluding revaluation reserves	-	-	-	-	16541
Earning per share-Basic/Diluted (not annualised)-Rs (Note 7).	1.08	1.15	4.32	3.34	4.77

Notes

- The Company's main business is sugar which is a seasonal industry. Therefore, the performance results of the quarters may vary.
 - The company has implemented the expansion of capacities of Khatauli and Deoband Sugar mills from 11,750 TCD to 16,000 TCD and from 10,000 TCD to 14,000 TCD respectively and has commissioned a 23 MW Cogeneration plant at Khatauli. The expansion of infrastructural facilities at the Turbine and Gear units has been substantially completed. The new sugar unit at Sabitgarh has been commissioned on 30th January 2006.
 - The company has finalized its plans to set up two new sugar units of capacity of 5000 TCD each at Chandanpur, District J.P. Nagar and at Rani Nagal, District Moradabad, both in Western UP. The company has also finalised its plans for further expansion of infrastructural facilities at its Turbine unit.
 - Provision for tax including deferred tax charge has been considered on a pro-rata basis of the estimated tax liability for the financial year 2005-06. Deferred tax charge is net of credit of Rs.276 lacs due to change in tax rates in respect of opening net deferred tax liability as on 31.3.2005.
 - In the audited financial statements for the financial year 2004-05, the accounting treatment for differential cane price was finalized and accordingly, a provision was made for the entire differential cane price relating to the sugar seasons 1996-97, 2002-03 and 2003-04. An extraordinary charge was considered in respect of the price to the extent it pertained to sugar sold prior to the year 2004-05 and an equivalent amount was withdrawn from the reserves to set off impact of the extraordinary charge. In respect of nine months and quarter ended December 31, 2004, the published results have been restated based on the final accounting treatment followed in the audited financial statements of 2004-05. As a result of such restatement, the profit levels after tax for the nine months and quarter ended December 31, 2004 are higher by Rs.62 lacs and is lower by Rs.1081 lacs respectively.
 - During the current quarter, the company has successfully completed public issue of 500 lacs equity shares of face value of Rs.1/- each fully paid up, at a premium of Rs.47/- per equity share. The new shares were allotted on December 7, 2005. The share issue expenses pertaining to the public issue would be adjusted against Securities Premium Account at the year end. The company raised an amount of Rs.240 crores in the said public issue and the balance unutilized amount of Rs.75.08 crores as on 31.12.05, after recouping the amount spent on the objects specified in the prospectus through internal accruals and bridge loans pending receipt of public issue proceeds, is invested in interest bearing liquid mutual funds. These have also been utilized temporarily in reducing the overdraft (Cash Credit) facilities.
 - The equity shares of face value of Rs.10/- each were sub-divided into 10 equity shares of face value of Re.1/- each effective from 16.02.2005. Subsequently, the Company has allotted bonus shares in the ratio of 3:2. The earnings per share for all the periods have been stated based on the revised face value of the equity share and the enhanced equity share capital after bonus. Further, in respect of the quarter and nine months ended 31st December 2005, weighted average of share capital before and after the public issue has been considered in accordance with the Accounting Standard (AS-20) issued by the Institute of Chartered Accountants of India.
 - Previous period figures under different heads have been regrouped to the extent necessary.
 - The Auditors have carried out a "Limited Review" of the financial results for the nine months ended 31.12.2005.
 - 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 30th January 2006.
 - Investors complaints received and disposed off during the quarter ended 31.12.2005
- | | |
|-------------------------------------------------------|------|
| | Nos. |
| Complaints pending at the beginning of the quarter | Nil |
| Complaints received during the quarter | 490 |
| Disposal of complaints | 490 |
| Complaints lying unresolved at the end of the quarter | Nil |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In lacs

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.05 Reviewed	31.12.04 Reviewed	31.12.05 Reviewed	31.12.04 Reviewed	31.03.05 Audited
1. Segment Revenue					
[Net Sale/Income from each segment]					
(a) Sugar	22516	18672	62499	57295	76761
(b) Steam Turbines	5706	4649	19016	11116	16237
(c) Co - Generation	2248	326	2917	326	1880
(d) Others	1773	810	5764	2316	3415
Total	32243	24457	90196	71053	98293
Less : Inter segment revenue	2937	332	5184	819	2215
Net Sales/Income from Operations	29306	24125	85012	70234	96078
2. Segment Results					
[Profit (+) / Loss (-) before tax and interest]					
(a) Sugar	2280	3409	11154	10490	13982
(b) Steam Turbines	893	420	2508	942	1532
(c) Co - Generation	501	56	347	56	442
(d) Others	296	(222)	700	(96)	196
Total	3970	3663	14709	11392	16152
Less : i) Unrealised Inter Segment Profit	120	-	149	-	(6)
ii) Interest (Net)	626	551	1997	2260	2978
iii) Other un-allocable expenditure	332	126	1117	469	770
[Net of un-allocable income]					
Total Profit Before Tax	2892	2986	11446	8663	12410
3. Capital Employed					
[Segment Assets - Segment Liabilities]					
(a) Sugar	35841	32684	35841	32684	46729
(b) Steam Turbines	(118)	1389	(118)	1389	1365
(c) Co - Generation	16846	7892	16846	7892	8374
(d) Others	4552	3135	4552	3135	5472
Capital Employed in Segments	57121	45100	57121	45100	61940
Add : Unallocable Assets less Liabilities [including investments]	(7057)	(28342)	(7057)	(28342)	(42815)
Total	50064	16758	50064	16758	19125

- Segments have been identified in accordance with the Accounting Standard on Segment Reporting (AS-17).
- The business segment 'Others' includes the operations of High Speed Gears and Water/Waste Water Treatment. The 'Agri Business', which was shown as a separate business segment in the half year ended September 30, 2005, is being carried out by a wholly owned subsidiary of the company from October 25, 2005 and accordingly, the operations till the discontinuance of the business have been included under the business segment 'Others'.

Place : Noida
Date : 30th January, 2006

For Triveni Engineering & Industries Ltd.
Lt.Gen. K. K. Hazari (Retd.)
Chairman of the meeting



• Net Turnover higher by 21% at Rs. 850.12 crores

• PBT higher by 32% at Rs. 114.46 crores

• PAT higher by 32% at Rs. 91.70 crores

• EPS for nine months at Rs. 4.32 per equity share

Triveni
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TRIVENI ENGINEERING & INDUSTRIES LTD.

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