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*For immediate release*

**H1 FY 10 net sales up 31% at Rs 1081 crore  
EBITDA at Rs 194 crore with margin of 18%  
PBT increases 46% to 128 crore and  
PAT at Rs. 87.8 crore, a growth of 42%  
Declared interim Dividend of 40%**

- ***Important Business Announcements:***
  - ***Demerger of Turbine Business***
  - ***Joint venture with GE for Steam Turbines business in >30 - 100 MW range***
  
- ***Engineering Businesses:***
  - ***Strong Order book of Rs. 854 crore***
  - ***Significantly Improved Performance - Growth of 40% in turnover and 33% in PBIT over H1 FY 09***
  - ***Expected to improve in the subsequent quarters***
  
- ***Sugar:***
  - ***High volatility in sugar prices due to Government policies***
  - ***Pressure on margins due to high cost of production and levy obligation resulting from non-declaration of revised levy price***

***Noida, May 8, 2010:*** Triveni Engineering & Industries Ltd. ('Triveni'), one of India's leading companies engaged in the manufacture of sugar and engineered-to-order mechanical equipment, such as steam turbines, high speed gears and water and wastewater treatment equipment, today announced its performance for the quarter /half-year ended 31<sup>st</sup> March 2010 (H1 / Q2 FY 10).

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**PERFORMANCE OVERVIEW: Q2FY 10 V/S Q2FY 09**

*(Q2 FY 10 – January– March 2010); (Q2 FY 09 – January – March 2009)*

- Net Sales increase by 30% to Rs. 594 crore
- EBITDA of Rs. 62.3 crore
- Profit before Interest & Tax (PBIT) at 39.4 crore
- Profit after tax (PAT) at Rs. 14.9 crore
- EPS for Q2 (not annualized) was Rs. 0.58.
- Engineering businesses achieved a growth of 41% in turnover with 37% growth in PBIT
- Sugar businesses achieved a growth of 22% in turnover while the profitability was severely impacted on account of volatility of sugar prices, increased cost of production and higher levy obligation.
- The sugar inventories have been stated at estimated net realizable value, it being lower than the cost by Rs. 51.2 crore. This is mainly with respect to levy sugar as the provisional levy price for the season 2009-10 is substantially lower than the cost of production. Pending notification of the revised levy price for the season 2009-10, no effect has been considered in respect thereof and the differential levy price will be accounted for as and when notified by the Government.

**PERFORMANCE OVERVIEW: H1FY 10 V/S H1FY 09**

*(H1 FY 2010 – October– March 2010); (H1 FY 09 – October – March 2009)*

- Net Sales increase by 31% to Rs. 1081 crore
- EBITDA of Rs. 194 crore with a margin of 18%
- Profit before Interest & Tax (PBIT) at Rs. 148 crore
- Profit after tax (PAT) has gone up by 42% at Rs. 87.8 crore
- EPS for H1 (not annualized) was Rs. 3.41 as against 2.39 in the previous half year.

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

*"All the three engineering businesses showed improved performance during the current quarter and half year under review with strong increase of 40% and 33% in turnover and profitability over the previous first half. The total order book of Rs. 854 crore, is higher by 14% when compared with the beginning of the year. Further, during the current quarter under review, the turbines business achieved robust order booking in the face of stiff competition. With all our three engineering businesses having healthy order book which will be executed in the coming quarters, we believe that the growth in these business segments should be strong going forward.*

*With the two major business initiatives undertaken during this period viz., approval for demerger of turbines business into a separate company and a joint venture with GE Oil & Gas, we believe our turbines business is getting into higher growth trajectory in the years to come and our endeavor will be to create value to shareholders in future through appropriate actions in our other businesses as well.*

*In our Sugar business, the quarter under review reflects two paradoxes in the sugar business. Firstly, the sugar prices reaching all time high in the month of January 2010 and subsequently declining by about 40% towards the end of the quarter. This coupled with the increased cost of production of sugar resulted in sugar business recording loss during the current quarter under review. The loss in sugar business was accentuated by the increased volume of levy quota from 10% - 20% with substantial gap between the levy sugar realization and the cost of production. A timely notification of the revised levy price would have been helpful to the industry. We believe that with the increased availability of sugar than the earlier estimates and sugar prices coming within tolerance range of the Government, going forward, the Government will initiate various policy measures to protect the industry to retain its capacity to continue to pay reasonable cane price to the farmers and to safeguard the interest of all its stakeholders."*

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*- 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 sugar manufacturers in India, and the market leader in its engineering businesses comprising steam turbines, 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, Raninagal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). The Company's turbine manufacturing and gear manufacturing facilities are located at Bengaluru and Mysore respectively while the Water & Waste water treatment business is located at Noida. Triveni's sugar crushing capacity is 61,000 TCD. The Company also has a total co-generation capacity of 68 MW located in two of its major facilities viz., Khatauli (46 MW) & Deoband (22 MW) and a 160,000 litre per day capacity distillery at Muzaffarnagar.

For further information on the Company, its products and services please visit **[www.trivenigroup.com](http://www.trivenigroup.com)**

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