

15MFY07* Net Sales – 16.03 billion
15M FY07 EBITDA margin of 12% at Rs 1.91 billion
PAT at Rs. 704 million

Noida, July 25, 2007: 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 5th quarter and fifteen months ended 30th June 2007.

* The current accounting year has been extended by six months. Financial year 2006-07 will be for a period of 18 months ending September 30, 2007.

PERFORMANCE OVERVIEW: 15M FY07

- For the period, the Company's Net Sales were Rs. 16.03 billion with EBITDA margin of 12% at Rs. 1.91 billion. The decline in EBITDA from FY 2005-06 is on account of lower sugar contribution resulting from steep decline in sugar prices. Lower sugar prices have also resulted in write down of inventory to market price, which has impacted the profitability by Rs. 547 million. The engineering businesses continue to show strong growth and provide insulation from volatility in sugar earnings. After adjusting depreciation & amortization of Rs. 650 million and finance cost of Rs. 530 million, the company achieved a Profit after Tax of Rs. 704 million for the 15 months under review.

PERFORMANCE OVERVIEW: April - June 2007 V/S April – June 2006

- Net Sales increased by 15% to Rs. 3.44 billion while EBITDA registered a decline of 86%, primarily on account of write down of sugar inventories. The sugar inventories have been valued at net realizable value, instead of cost of production, which was higher. Before considering impact of Rs 385.8 million towards write down of the sugar inventories to market price, EBITDA is lower by

20% at Rs. 469 million. Further, through writing down of the inventories to the market price, future losses have been recognized.

- Net Sales of the Engineering Business rose by 21% and EBITDA jumped 41%. The order book of the engineering business as of 30th June 2007 was Rs. 4.54 billion for turbines, Rs. 434 million for high speed gears and Rs. 400 million for water & waste water business.
- The sales and EBITDA for the cogeneration business jumped by 131% and 176% respectively.
- Depreciation (including amortization) cost increased by 96% on account of capitalization of the new projects.
- Finance cost increased to Rs. 221 million due to higher borrowings for projects and increased requirement of working capital finance.
- Losses before tax and after tax were at Rs. 334 million and Rs. 200 million respectively.

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

"After witnessing record production of sugar during the current year both domestically and globally, the sugar business continues to witness volatility in domestic and global sugar prices. The steep decline in sugar prices vis-à-vis the cost further necessitated the downward correction in inventory valuation, which in turn resulted in additional losses. However, having brought down the inventory valuations to the current market prices, we believe much of the losses have been recognized as we expect the sugar prices to stabilize at these levels in the near term. Further, based on the current alarming scenario, several States have announced subsidies/incentives to sugar mills to tide over the difficult time. We hope that the UP Government will also rise to the occasion to mitigate the hardships of the sugar industry and put together a comprehensive policy so as to safeguard the interests of all the stakeholders.

The engineering businesses continue to register growth in line with our expectations. Our focus on the engineering business to move towards higher exports, higher contributions of spares and services and also to move into higher ranges are

progressing as per the plan. This has enabled the company to hedge against the negative impact of sugar operations to a very large extent.”

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 among the three 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 Narainpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). The Company's turbine manufacturing and gear manufacturing facilities are located at Bangalore 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. Additionally, Triveni Khushali Bazaar, a rural and semi-urban retail store, is steadily expanding its reach with over 40 stores currently in operation.

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: cnarayanan@trivenigroup.com

Gavin Desa/ Jigar Dave
Citigate Dewe Rogerson
Ph: +91 22 4007 5037
Fax: +91 22 22844561
E-mail: gavin@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
- Business-wise performance review and outlook

15M & Q5 FY2007: FINANCIAL RESULTS REVIEW

(All figures in Rs. million, unless otherwise mentioned)

Net Sales

	April– June 07	April-June 06	15M FY07
Net Sales	3435.1	2999.8	16032.4
% change	15%		

During the quarter ending June 2007, net sales have risen by 15%. Sugar sales, in spite of lower prices, have risen by 3% on the back of higher volumes. Co-generation turnover has risen by 131%. The distillery, which was commissioned during the quarter, achieved net sales of Rs. 71 million. Engineering business net sales have increased by 21% to Rs. 1.38 billion.

EBITDA

	April – June 07	April- June 06	15M FY07
EBITDA	83.0	588.4	1908.9
EBITDA Margin	2%	20%	12%

In spite of engineering business EBIDTA growth of 41%, overall EBITDA margins declined to 2% from 20%, primarily on account of lower sugar contribution arising from much lower sugar prices. Lower sugar prices led to lower profitability on the quantity sold during the quarter and also necessitated write down of the sugar inventories by Rs. 385.8 million.

The EBITDA from co-generation rose 176% to Rs. 186 million while the newly commissioned distillery generated an operating profit of Rs. 18 million. The overall EBITDA margin for 15MFY07 stood at 12%.

Finance Cost, Depreciation & Net Profit

	April – June 07	April- June 06	15M FY07
Depreciation & Amortisation	195.8	99.8	649.9
Change	96%		
Finance Cost	220.8	78.2	530.0
Change	182%		
Profit before Tax (PBT)	(333.6)	410.4	729.0
PBT Margin		14%	5%
Profit after Tax (PAT)	(199.7)	324.0	704.3
PAT Margin		10.8%	4.4%

Depreciation and amortization charges have increased by 96% compared with the corresponding period last year on account of capitalization of substantial projects implemented. The finance cost has gone up by 182% at Rs. 221 million on account of increase in borrowings for the projects and also on account of higher working capital requirements. Increased volume of cane crush and resulting increase in production of sugar by 55% during the sugar season 2006-07 has led to an increased requirement of working capital. Write down of sugar inventories (representing future losses) coupled with higher depreciation & finance costs has resulted in an overall loss during the quarter under review.

Overall, during the 15 month period under review, owing to Triveni's diversified business model, the company registered a net profit after tax at Rs. 704 million with an EPS of Rs. 2.73.

April – June 2007 / April – June 2006:

BUSINESS-WISE PERFORMANCE REVIEW

(All figures in Rs. million, unless otherwise mentioned)

Sugar business

Triveni is among the three largest players in the Indian sugar sector, with a current crushing capacity of 61,000 TCD.

Performance

	April – June 07	April- June 06	15M FY07
Cane Crush (Million Tonnes)	1.02	0.29	
% change			
Sugar Production (000 Tonnes)	99.2	29.7	
% change	234%		
Recovery (%)	9.72%	10.15%	
Sugar despatches (000 MT)	122.5	92.1	502.50
% change	33%		
Realisation price (Rs /MT)			
Levy	12810	12960	
Free	13580	19000	
Average	13490	18370	
Net sales	1883.9	1828.4	9411.5
% change	3%		
PBIT- inventory valued at cost	(198.8)	234.8	49.9
Impact of inventory write down	385.8	-	546.6
PBIT	(584.6)	234.8	(496.7)
PBIT Margins (before inventory write down)	(10.5%)	12.8%	

Sugar cane crushing in all the factories ended in the last week of April 07/ first week of May 07. During the season 2006-07, the total cane crush was 6.10 million tonnes (+ 53% over previous season) with an average recovery of 9.69% as against an average recovery of 9.56% achieved in the previous season.

During the quarter under review, all units put together crushed 1.02 million tonnes of cane which was significantly higher compared with the corresponding period last year. This was on account of enhanced crushing capacity in operation in the current crushing season. As the new units started crushing at various periods during the season, the impact of full crushing capacity will be felt in the next season.

During the quarter ending 30th June 2007, the company dispatched 122,500 tonnes of sugar, which is 33% more than the same period last year. However, during the quarter, the average realization fell by 27% when compared with the corresponding period last year and also by 9% when compared with the previous quarter. The impact of increased volumes was largely offset by lower price realization and resultantly, the net sales have risen only by 3% at Rs. 1884 million.

The cost of sugar inventories was higher than the market value as on 30th June 2007 owing to high cost of cane and also on account of full absorption of preceding off-season expenses. In view of current sugar prices being lower than the cost of production, sugar inventories have been valued at net realization price, thereby adversely impacting profitability by Rs. 385.8 million during this quarter. Due to the cumulative play of declining sugar realization, higher cane prices and absorption of preceding off-season expenses, the margins of the sugar business were negative during the current quarter.

Outlook

The world sugar production for sugar year 2006-07 is estimated at 167 million tonnes (raw value) which will result in increased inventory by more than 10 million tonnes. This sharp increase in the global production is the result of an expanded cane area, additional processing capacities and better weather conditions. Increased production from India and Brazil (together account for 38% of world production) has been the main driver for increased global production. (The production from EU is expected to be lower by 21% at 17 million tonnes raw value).

Even though cane production in Brazil is expected to be higher by 11% from 475 million tonnes to 528 million tonnes, ethanol demand, particularly in Brazil, is moving ahead given the sharp rise in the number of flex-fuel vehicles, which require larger amounts of cane. In Brazil's Centre South, 54% of the 2007/08 cane crop is

expected to be processed into ethanol compared with 50.1% the previous year as the Brazilian government has raised the mandated ethanol mix in local gasoline to 25% from 23% requiring an additional 500 mn liters of ethanol annually.

Because of the demand-supply mismatch, sugar prices in both the global and domestic markets have substantially declined. On the international level, prices have fallen due to a surge in global sugar production and expectations of bumper crops from South America and Asia in the forthcoming crushing season. Perhaps, the only redeeming feature is the firm price of crude which may continue to stimulate the demand for ethanol and keep sugar supplies in check.

Domestic sugar production is estimated at 28.5 million tonnes for the current season. On account of surplus stocks and due to modest exports so far (soft international prices and rupee appreciation), sugar prices have waned. The Governments' intervention in the form of creating a buffer stock of 5 million tonnes may keep sugar prices stable and help the industry to reduce the inventory carrying costs. The availability of cane as well as the surplus stock position is expected to continue through next year resulting in a further future rise in production.

UP faces a unique situation in that the cane price was Rs. 1,250 per tonne, which was one of the highest in the country for the just concluded season. In Maharashtra, however, where the recovery is 2% more than that in UP, the sugar mills have paid cane price of around Rs. 900 per MT. At the given sugar prices, the cane price for the next season would need to be considerably rationalized. The industry has taken up this issue with the State Government. There is a limited market for white crystal sugar produced by Indian sugar mills and thus, for major exports to take place next year, export of raw sugar will be inevitable. Apart from government subsidy on the export of raw sugar, India will have enormous freight advantage for export to neighbouring countries.

With the given surplus stocks estimates, sugar prices may not improve but are expected to remain stable at current prices due to a large buffer stock and a large quantum of exports expected next sugar year. If the rationalisation in the cane price does take place as expected by the industry, at the current sugar prices, the sugar operations for the efficient integrated players could be positive.

The new government in Uttar Pradesh has terminated the 2004 Sugar Industry Promotion Policy with immediate effect (04.06.07). The government has also announced that it will introduce a new incentive policy. The clarity will emerge in due course as the details are yet to be announced by the State Government. However, our company has been held eligible under this Policy by the UP Government well before its termination.

India has the potential to become a significant player in the world trade but it requires a cohesive policy to provide flexibility to sugar mills to manufacture sugar or ethanol from the cane juice based on the demand and supply position and to have a transparent and equitable cane pricing mechanism. Then only all the stakeholders of the industry will be encouraged to boost production of sugar. Current sugar laws do not deal with direct production of ethanol from sugar cane. Lastly, the Government needs to finalise the mandatory ethanol policy for 10% blending and remove all impediments for its speedy implementation. The Government of India has constituted a Group of Ministers to look into the situation being faced by the sugar industry and to provide much needed support in the light of increased sugar production. It is expected that the announcement in this regard will help the industry to remain afloat during the current down cycle.

Co-generation business

Through its co-generation operation at Khatauli and Deoband, Triveni exports surplus power to the state grid after meeting the requirements of its sugar factories. In Q3 FY07, Triveni commissioned additional capacity of 23 MW at Khatauli to supply steam and power to the sugar units as well as export power to the grid during the season. Triveni's three co-generation plants from where power is exported to the grid have an aggregate capacity of 68MW. This excludes the 100% captive co-generation plants for the sugar factories.

Performance

	April – June 07	April- June 06	15M FY 07
Operational Details			
Power Generated (000 Kwh)	89175	60664	342906

Power Exported (000 Kwh)	69542	45795	234841
Sales	399.0	172.9	1428.6
% change	66%		
PBIT	152.5	44.1	494.7
% change	246%		
PBIT Margins	38.4%	25.5%	34.6%

Sales include sale of power & steam to sugar units as well as exports to grid. The revenue from cogeneration includes income of Rs. 101 million (net of expenses) from carbon credits accrued for Deoband plant up till March 31, 2007. The income from carbon credits for the current period will be accounted for after verification during Jan.–March 08. In view of the expansion of capacities, the depreciation and the finance costs have increased by 43% to Rs 62.4 million. In view of improved bagasse availability, the cogen plants are expected to operate for about 90 days during off-season.

Outlook

The co-generation business of Triveni provides a long term and sustainable source of revenue to the Company while at the same time diversifying and de-risking the Company's operating model. Additionally, the Company will derive financial benefits due to a tax holiday for a period of 10 years and reduction of deferred tax charges.

Triveni's co-generation facilities are also eligible for carbon credits under the Kyoto Protocol's Clean Development Mechanism (CDM). All the three units put together are expected to generate approximately 200,000 carbon credits annually. The Company has received registration from the UNFCCC for its unit at Deoband and first unit at Khatauli. The registration process for the second unit at Khatauli is underway and is expected to be concluded by the end of calendar year.

Distillery

The 160 klpd distillery started production in April 2007 and has achieved its rated capacity of rectified spirit. The company has achieved net sales of Rs. 71 million during the current quarter with an EBITDA of Rs. 18 million. On account of surplus availability of molasses and alcohol, the pricing of alcohol is currently under pressure. However, the company has tied up its production with major users of industrial alcohol and is getting an average realization which is slightly at a premium to the

market. Sampling of extra neutral alcohol (ENA) is under way and is expected to start dispatches in the coming months. On the fuel ethanol front, we hope the blending percentage to be increased to 10% and accordingly fresh tenders are expected to be invited towards the end of the calendar year. By participating in such tenders, the company expects to enter the fuel ethanol segment.

Steam turbines business

Triveni is the domestic market leader and one of the largest manufacturers worldwide of high and low pressure turbines upto 18MW. Its ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector. In spite of continued competition from domestic and global manufacturers, Triveni’s market share in its applicable range at the end of this quarter increased to 80%.

Performance

	April – June 07	April- June 06	15M FY07
Net sales	1160.1	934.4	5835.8
% change	24%		
PBIT	294.7	195.6	1263.4
% change	51%		
PBIT Margins	25.4%	20.9%	21.6%

This business is continuing to grow both in terms of turnover and profitability. The turnover has increased 24% over the corresponding period of previous year. The PBIT margins have shown an improvement of 450 bps.

The business continued its foray into higher MW turbines as well as expanding the market by focusing on export market. The order booking from international market has shown significant growth and in spite of rupee appreciation, the margins from exports are well protected on account of cost cutting, value engineering etc. This focus will continue going forward and we aim to achieve sizable increase in exports during the coming quarters.

Capex plans update

The expansion programme is almost complete except for the commissioning of certain equipments. With the commissioning of these equipments, the unit's emphasis on the enhancement of technological capabilities, customer service and manufacturing capacities will be complete. The high speed balancing tunnel is expected to be complete in the next few weeks. Similarly other equipments such as Mill Turn Machine and CNC VTL etc. are also under implementation and once commissioned would enable Triveni to further improve its quality and delivery schedules. These capacity expansions and installation of new equipments are in sync with the company's long term plans to get into higher MW turbine manufacturing, to cater to the export market and to meet the increasing demand/order book in the coming years.

The pursuit for research and development is a continuing process at Triveni. After the development of twisted and tapered blades for the existing and higher range of turbines, the R&D team is in the process of developing new models with high pressure and high temperature capabilities apart from the development of new series of blades.

Outlook

The outlook for this business is very strong, as reflected in a rapidly growing order book driven by two factors: (i) growing economic activity and a buoyant capital goods sector, and (ii) Triveni's ability to deliver world-class products at competitive costs.

This business is seen to have minimal downside risk due to the fact that the order book is widely spread over several sectors and is not dependant on any specific sector or any particular industry. Healthy demand is seen from a variety of sectors including steel, cement, sponge iron, textiles, paper, independent power producers, sugar cogeneration plants etc. The Company is also increasing its presence in the international markets and expects exports to contribute over 20% of order book from this business by 2008-09.

The order book in this business as on 30th June 2007 stood at Rs. 4.54 billion with a shorter delivery schedule. Further, with the increased number of installations, the

revenue from high margin services and spares is also expected to significantly increase going forward.

High speed gears and gearboxes business

Triveni manufactures high-speed gears and gearboxes upto 70MW capacity and speeds of 50,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector and currently enjoys over 60% market share with about 85% market share in sub 7.5 MW segment.

Performance

The performance of the gear operations is included in the "others" segment of the Company's segment reporting.

	April – June 07	April- June 06	15M FY07
Net sales	145.6	162.6	772.0
% change	(-) 10%		
PBIT	40.5	44.8	189.9
% change	(-)10%		
PBIT Margins	27.8%	27.6%	24.6%

During the quarter ended 30th June 2007, the sales were lower by 10% on account of deferment of deliveries by certain customers. However, this is a temporary occurrence as the order book is consistently increasing. Further, the finished products in inventory will be shipped during this quarter which will then be booked during this quarter.

The Company is implementing various initiatives to continue its leadership status like enhancing the share of retrofitting service in the overall sales. Diversifying into slow speed, high power Hydel and special application gear boxes etc., with in house technology is also underway.

Outlook

Improved internal and overall industry demand from turbine OEMs is driving growth for this segment. The gears business derives a large portion of its revenues from replacement requirements and refurbishment services, which provides a stable and

profitable revenue stream. The company, during the quarter, got good orders from segments such as cement, steel and hydel apart from the orders from the OEMs in the power sector. The order book position of this business stands at Rs. 434 million as on 30th June 2007 to be executed within 5-6 months, comprising of a wide range of end-user industries.

Water business

This business is focused on providing world-class solutions in water and waste-water treatment to customers in industry as well as the municipal segment. Relative to the Company's overall revenues, this business is small but is gaining recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

Performance

The performance of the water business is included in the "others" segment of the Company's segment reporting.

	April – June 07	April- June 06	15M FY07
Net sales	74.8	45.3	405.3
% change	65%		
PBIT	7.8	3.7	41.6
% change	111%		
PBIT Margins	10.4%	8.2%	10.3%

Net sales have shown a significant increase of 65% to Rs. 74.8 million. The PBIT has shown even more growth at 111% to Rs. 7.8 million. The margins have also improved during this quarter. The growth in turnover and PBIT is expected to continue as the Company is receiving larger-sized orders for the high-end segment.

Capex plans update

Triveni fabricates and assembles equipment based on proprietary or licensed designs. Setting up of an office cum manufacturing facility is under way in Noida and the progress is in line. This will give the company greater control over the manufacturing process, save costs, expand margins and lead to timely deliveries and better quality adherence.

Outlook

Treated water is increasingly becoming a critical resource in large-sized industries and stringent environmental regulations are also mandating industries to treat waste water. At the same time, rising health consciousness is creating a demand for water treatment equipment in housing complexes and municipalities. These developments offer an attractive opportunity for the Company's water business. The Company has been working in association with US Filter Wastewater Group Inc., part of Siemens AG. Triveni recently enhanced its access to sophisticated technologies by entering into a license agreement with Memcor for high technology micro-filtration solutions and equipment for drinking water, process water and reuse applications. Triveni is also actively pursuing tie-ups for new technology areas such as High Strength Wastewater Treatment, Condensate Polishing unit for Power sector etc.

As on 30th June 2007, this business has an outstanding order book of about Rs. 400 million to be executed in the next 5 - 6 months. The growth in outstanding order book has been over 150% on a year on year basis.

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**UNAUDITED FINANCIAL RESULTS
 FOR THE 5TH QUARTER AND 15 MONTHS ENDED 30TH JUNE 2007**

Particulars	Rs. in lacs			
	Quarter Ended		15 Months Ended	Year Ended
	30.06.07	30.06.06	30.06.07	31.03.06
				Audited
Net Sales	34351	29998	160324	119204
Other Income	210	270	637	637
	34561	30268	160961	119841
Total Expenditure				
a) (Increase)/Decrease in stock in trade	6417	10076	(13806)	4233
b) Consumption of raw materials	22179	11362	129399	76978
c) Staff cost	2505	1881	11153	6854
d) Other expenditure	3938	2991	20901	11407
e) Interest (Net)	2208	782	5300	2300
f) Amortisations	62	97	372	519
g) Depreciation	1896	901	6127	2364
h) Off-Season expenses (Net) & Amount Capitalised on Captive Supplies	(1308)	(1926)	(5877)	(932)
	37897	26164	153569	103723
Profit before Extra Ordinary Charge & Taxation	(3336)	4104	7392	16118
Extra Ordinary Charge	-	-	102	-
Profit before Taxation	(3336)	4104	7290	16118
Provision for Taxation				
Current Tax	-	235	360	1524
Deferred Tax	(1404)	603	(387)	1315
Fringe Benefits Tax & Wealth Tax	65	26	274	129
Net Profit after Taxation	(1997)	3240	7043	13150
Paid up Equity Share Capital (face value Rs.1/-)	2579	2579	2579	2579
Reserves excluding revaluation reserves				48636
Earning per share-Basic/Diluted (not annualised) - Rs.	(0.77)	1.26	2.73	5.88
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
1. Segment Revenue [Net Sale/Income from each segment]				
(a) Sugar	18839	18284	94115	86494
(b) Steam Turbines	11601	9344	58358	27799
(c) Co - Generation	3990	1729	14286	6055
(d) Others	3125	2353	14185	8738
Total	37555	31710	180944	129086
Less : Inter segment revenue	3204	1712	20620	9882
Net Sales	34351	29998	160324	119204
2. Segment Results [Profit (+) / Loss (-) before tax and interest]				
(a) Sugar				
Results - Inventory Valuation at Cost	(1988)	2348	499	13566
Less: Write down of Inventories to Market Value	3858	-	5466	-
	(5846)	2348	(4967)	13566
(b) Steam Turbines	2947	1956	12634	4184
(c) Co - Generation	1525	441	4947	1648
(d) Others	531	468	2181	907
Total	(843)	5213	14795	20305
Less : i) Unrealised Inter Segment Profit	34	(69)	157	569
: ii) Interest (Net)	2208	782	5300	2300
: iii) Other un-allocable expenditure	251	396	1946	1318
[Net off un-allocable income]				
Profit before Extra Ordinary Charge & Taxation	(3336)	4104	7392	16118
Extra Ordinary Charge	-	-	102	-
Total Profit Before Tax	(3336)	4104	7290	16118
3. Capital Employed [Segment Assets - Segment Liabilities]				
(a) Sugar	116437	61485	116437	65841
(b) Steam Turbines	3280	448	3280	921
(c) Co - Generation	25284	18068	25284	18703
(d) Others	17604	5655	17604	5594
Capital Employed in Segments	162605	85656	162605	91059
Add : Unallocable Assets less Liabilities [including investments]	(104292)	(29475)	(104292)	(38132)
Total	58313	56181	58313	52927

Notes :

1. The company has extended its accounting year by six months and consequently, the duration of financial year 2006-07 will be of eighteen months ending September 30, 2007 .
2. In the Board meeting held on May 25, 2007, second interim dividend of 15% (Rs 0.15 per equity share) was declared for the financial year 2006-07 and thereafter paid to the shareholders.
3. In view of the seasonal nature of the sugar and cogeneration businesses, which are the major businesses of the company, the performance results of the quarters may vary. The sugar inventories have been valued at net realizable value, it being lower than the cost of production, thereby adversely impacting sugar segment results by Rs.38.58 crores and 54.66 crores for the quarter and 15 months period respectively.
4. The segment results of the cogeneration include income of Rs 10.10 crores (net of expenses) from the verified carbon credits accrued in respect of the Deoband cogeneration plant for the period up to March 31, 2007.
5. The provision of tax for the 15 months period includes Rs.6.83 crores pertaining to earlier years and is net of MAT credit entitlement of Rs.11.87 crores.
6. In respect of funds of Rs.240 crores raised by way of public issue of equity shares during the year 2005-2006, unutilized amount of Rs 5.10 crores at the beginning of the quarter has now been fully utilized.
7. The business segment ‘Others’, besides gears and water businesses, also includes the results of the distillery which was commissioned during April, 2007.
8. Previous period figures under different heads have been regrouped to the extent necessary.
9. 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 meetings held on July 21, 2007 and July 25, 2007 respectively. The Statutory Auditors have carried out a “Limited Review” of the above financial results.
10. One investor complaint was pending at the beginning of the quarter and 27 complaints were received during the quarter. All complaints were disposed off during the quarter.

Place : Noida
Date : July 25, 2007

For Triveni Engineering & Industries Ltd.

Dhruv M. Sawhney
Chairman & Managing Director