

**TRIVENI ENGINEERING & INDUSTRIES LTD.**  
 Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554  
 Corp. Office : 15-16 Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P - 201 301

<b>UNAUDITED FINANCIAL RESULTS</b>			
<b>FOR THE FIRST QUARTER ENDED 31ST DECEMBER 2007</b>			
Particulars	Quarter Ended		Rs. In lacs
	31.12.07	31.12.06	Previous Accounting Period of 18 Months Ended 30.09.07
	AUDITED		
1. Net Sales / Income from Operations	34675	30701	190724
2. Other Income	281	1	624
<b>3. Total Income (1+2)</b>	<b>34956</b>	<b>30702</b>	<b>191348</b>
<b>4. Expenditure</b>			
a) (Increase)/Decrease in stock in trade and work in progress	(5450)	(13694)	1804
b) Consumption of raw materials	26505	34080	136436
c) Purchase of traded goods	106	30	694
d) Employees cost	2904	2203	13531
e) Depreciation	2011	1002	8128
f) Other expenditure	5041	4312	25624
g) Off-Season expenses (Net) & Amount Capitalised on Captive Supplies	(1153)	(515)	(10242)
<b>h) Total</b>	<b>29964</b>	<b>27418</b>	<b>175975</b>
5. Interest (Net)	1914	440	7307
6. Exceptional Items	-	-	214
<b>7. Profit (+)/Loss (-) from Ordinary Activities before tax (3)- (4+5+6)</b>	<b>3078</b>	<b>2844</b>	<b>7852</b>
8. Tax Expense (Net of MAT credit entitlement)	510	655	309
<b>9. Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>2568</b>	<b>2189</b>	<b>7543</b>
10. Extraordinary Items ( Net of tax expense Rs. )	-	-	-
<b>11. Net Profit (+) / Loss (-) for the period (9-10)</b>	<b>2568</b>	<b>2189</b>	<b>7543</b>
12. Paid up Equity Share Capital (Face Value Re.1/-)	2579	2579	2579
13. Reserves excluding Revaluation Reserves			64906
14. Earning per share-Basic/Diluted (not annualised) - Rs.	1.00	0.85	2.92
15. Public shareholding			
Number of shares	85255267	78771930	85255267
Percentage of shareholding	33.06	30.55	33.06
<b>SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>			
<b>1. Segment Revenue</b>			
[Net Sale/Income from each segment]			
(a) Sugar	18100	19313	109633
(b) Steam Turbines	11837	11400	69277
(c) Co - Generation	2843	2923	15273
(d) Others	5478	3091	18290
Total	38258	36727	212473
Less : Inter segment revenue	3583	6026	21749
<b>Net Sales</b>	<b>34675</b>	<b>30701</b>	<b>190724</b>
<b>2. Segment Results</b>			
[Profit (+) / Loss (-) before tax and interest]			
(a) Sugar	471	689	(5181)
(b) Steam Turbines	2910	2455	15388
(c) Co - Generation	1383	835	4974
(d) Others	831	246	2874
Total	5595	4225	18055
Less : i) Unrealised Inter Segment Profit	302	547	166
: ii) Interest (Net)	1914	440	7307
: iii) Other un-allocable expenditure	301	394	2730
[Net off un-allocable income]			
<b>Total Profit Before Tax</b>	<b>3078</b>	<b>2844</b>	<b>7852</b>
<b>3. Capital Employed</b>			
[Segment Assets - Segment Liabilities]			
(a) Sugar	102154	51491	110297
(b) Steam Turbines	6930	433	5578
(c) Co - Generation	24354	23852	23203
(d) Others	18421	5549	18134
Capital Employed in Segments	151859	81325	157212
Add : Unallocable Assets less Liabilities [including investments]	(80325)	(21009)	(88233)
<b>Total</b>	<b>71534</b>	<b>60316</b>	<b>68979</b>

## Notes :

1. In view of the seasonal nature of company's businesses including cyclicity in turbine despatches, the performance results of the quarters may vary. Further, during the quarter, there was a shut down at the turbine unit owing to a strike for 26 days. The matter stands fully resolved now.
2. a) The Allahabad High Court in judgment dated December 19, 2007 quashed the State Advised Price (SAP) of Rs.125 per quintal for the season 2006-07 on the basis of it being arbitrary and directed the State Government to reassess the cane price for 2006-07 indicating norms, criteria or the guidelines within three months. In Special Leave Petitions (SLP) filed against the judgment of the High Court, the Supreme Court, pending admission of SLP, has in an interim order stayed the operation of the High Court Order till February 12, 2008. However, our company had already provided full cane price at Rs.125 per quintal in the accounts for the FY 2006-07.  
  
b) The SAP declared by the State Government for the season 2007-08, which was the same as for the season 2006-07, has also been challenged before the Lucknow bench of the Allahabad High Court. The Court has in an interim order directed payment of cane price at Rs.110 per quintal and the hearings are in progress. Special Leave Petitions have also been filed against the interim order of the High Court. Pending final outcome of the case, the accounts for the quarter have been prepared considering cane price of Rs.110 per quintal.
3. Pursuant to the Accounting Standard (AS) 15 (Revised) – 'Employee benefits', the liability towards various employee benefits for the quarter ended 31<sup>st</sup> December 2007 has been provided on an estimated basis. Liability accrued up to the commencement of the year will be adjusted against the opening reserves in accordance with the transitional provisions prescribed under the said Standard.
4. In accordance with the approval by CDM Executive Board of United Nations Framework Convention on Climate Change, additional income of Rs.422 lacs from carbon credits has been booked in respect of the Deoband Cogeneration Plant for the period up to March 31, 2007. The income from carbon credits for the period from April 1, 2007 for both Deoband and Khatauli Cogeneration plants will be accounted for after verification.
5. During the quarter, in view of notification issued by the Ministry of Corporate Affairs dated 7<sup>th</sup> December, 2006 prescribing the Companies (Accounting Standards) Rules 2006, foreign exchange variation loss of Rs.36 lacs relating to fixed assets has been charged to the profit and loss account.
6. The business segment "Others" includes gears, water and distillery operations.
7. Previous period figures under different 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 January 29, 2008. The statutory auditors have carried out a limited review of the financial results.
9. No investor complaint was pending at the beginning of the quarter. 30 complaints were received during the quarter, 29 were disposed of and one is pending at the end of the quarter.

Place : Noida  
Date : January 29, 2008

**For Triveni Engineering & Industries Limited**

Lt Gen. K.K. Hazari (Retd.)  
Chairman of the Meeting