



Triveni

ENGINEERING & INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2009

Rs. in Lacs

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Consolidated	
	30.09.09 Unaudited	30.09.08 Unaudited	30.09.09 Audited	30.09.08 Audited	30.09.09 Audited	30.09.08 Audited
1. (a) Net Sales/Income from Operations	55346	42662	189481	159222	191287	161790
(b) Other Operating Income	32	80	113	351	113	351
2. Share of Income/(Loss) of Associates	-	-	-	-	575	1893
3. Expenditure						
a) (Increase)/Decrease in stock-in-trade and work in progress	26709	21471	21570	(10352)	21570	(10352)
b) Consumption of raw materials	11175	10104	92775	106277	92778	106290
c) Purchase of traded goods	32	80	160	461	2128	3178
d) Employees cost	3482	3029	13496	11935	13925	12407
e) Depreciation	1956	1998	7577	7969	7615	8002
f) Other expenditure	4920	5117	19100	22224	19230	22333
g) Off-season expenses (Net)	(4945)	(5022)	(1176)	(1818)	(1176)	(1818)
h) Total	43329	36777	153502	136696	156070	140040
4. Profit from Operations before Other Income, Interest and Exceptional Items (1+2-3)	12049	5965	36092	22877	35905	23994
5. Other Income	577	130	1007	555	1003	481
6. Profit before Interest and Exceptional Items (4+5)	12626	6095	37099	23432	36908	24475
7. Interest Expense	2291	2909	11588	9976	11588	9977
8. Profit after Interest but before Exceptional Items (6-7)	10335	3186	25511	13456	25320	14498
9. Exceptional Items (Net Charge) - Note 3	433	-	1216	-	557	-
10. Profit (+)/Loss(-) before Tax (8-9)	9902	3186	24295	13456	24763	14498
11. Tax Expenses (Net of MAT credit entitlement)	3080	490	7317	2304	7327	2300
12. Net Profit(+)/Loss (-) after Taxation (10-11)	6822	2696	16978	11152	17436	12198
13. Paid up Equity Share Capital (face value Re.1/-)	2579	2579	2579	2579	2579	2579
14. Paid up Debt Capital *			10000	-	10000	-
15. Reserves excluding revaluation reserves			88066	74106	91051	76633
16. Debenture Redemption Reserve			750	-	750	-
17. Earning per share - Basic/Diluted (not annualised) as per Accounting Standard (AS) 20 - Rs.	2.65	1.05	6.58	4.32	6.76	4.73
18. Debt Equity Ratio **			0.92	1.53	0.89	1.48
19. Debt Service Coverage Ratio ***			1.34	1.36	1.33	1.42
20. Interest Service Coverage Ratio****			3.20	2.35	3.19	2.45
21. Public Shareholding						
- Number of shares	82557617	85255267	82557617	85255267	82557617	85255267
- Percentage of shareholding	32.01	33.06	32.01	33.06	32.01	33.06
22. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	175322533	175322533	175322533	175322533	175322533	175322533
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	67.99	67.99	67.99	67.99	67.99	67.99

* Paid up Debt Capital represents Non convertible privately placed listed Debentures

** Debt Equity Ratio: Total Loans Funds/Net worth

*** Debt Service Coverage Ratio: Profit before interest, Exceptional Items and tax/(Interest expenses + Amount of long-term loans repaid during the year excluding towards prepayments/Debt substitution)

**** Interest Service Coverage Ratio: Profit before interest, Exceptional Items and tax/Interest expenses

Notes

- In view of the seasonal nature of company's businesses including cyclicity in turbine despatches, the performance results of the quarter may vary.
- The Board has, subject to the approval of the shareholders, recommended a final dividend of Rs. 0.70 per equity share (70%) for the accounting year 2008-09 which along with interim dividend earlier paid, aggregates to Re. 1/- per equity share (100%) for the FY 2009.
- Exceptional items include costs of Rs. 7.83 crores incurred to assess and validate opportunities synergistic to our business, provision of Rs. 11.42 crores made towards amount recoverable in cases mostly under litigation and pertaining to project / sugar machinery business earlier carried out as well as provision of Rs. 10 crores made against loans advanced to Triveni Retail Ventures limited, a wholly owned subsidiary. Further, it is stated net of profit of Rs. 17.09 crores on sale of long term trade investments.
- Consolidated financial results include results of wholly owned subsidiaries and proportionate share of income/loss from associates.
- The figures of previous periods under various heads have been regrouped to the extent necessary.
- 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 November 18, 2009 and November 19, 2009 respectively.
- There were no investor complaints pending at the beginning of the quarter. The Company received 13 investor complaints during the quarter ended September 30, 2009 and all the complaints were resolved.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Consolidated	
	30.09.09 Unaudited	30.09.08 Unaudited	30.09.09 Audited	30.09.08 Audited	30.09.09 Audited	30.09.08 Audited
1. Segment Revenue [Net Sale/Income from each segment]						
(a) Sugar						
Sugar	33582	24133	125291	88630	125291	88630
Co-generation	80	(772)	9483	11736	9483	11736
Distillery	1476	2706	5391	7372	5391	7372
	35138	26067	140165	107738	140165	107738
(b) Engineering						
Steam Turbine	14810	13195	47520	50919	47520	50919
Gears	2287	2429	7329	7693	7329	7693
Water	3774	2191	9974	6676	9974	6676
	20871	17815	64823	65288	64823	65288
(c) Others						
Total	324	288	1322	1227	3352	4208
Less : Inter segment revenue	56333	44170	206310	174253	208340	177234
Net Sales	987	1508	16829	15031	17053	15444
2. Segment Results [Profit (+)/Loss (-) before tax and interest]						
(a) Sugar						
Sugar	7015	2536	20229	3588	20229	3588
Co-generation	45	(860)	2014	4757	2014	4757
Distillery	27	714	922	1769	922	1769
	7087	2390	23165	10114	23165	10114
(b) Engineering						
Steam Turbine	3710	3298	11558	12801	11558	12801
Gears	751	634	2439	2197	2439	2197
Water	613	166	1483	1054	1483	1054
	5074	4098	15480	16052	15480	16052
(c) Others						
Total	6	4	29	(10)	(737)	(862)
Less : i) Interest Expense	12167	6492	38674	26156	37908	25304
ii) Exceptional Items	2291	2909	11588	9976	11588	9977
iii) Other Unallocable Expenditure [Net of Unallocable Income]	433	-	1216	-	557	-
	(459)	397	1575	2724	1000	829
Total Profit Before Tax	9902	3186	24295	13456	24763	14498
3. Capital Employed [Segment Assets - Segment Liabilities]						
(a) Sugar						
Sugar	133839	133863	133839	133863	133623	133648
Co-Generation	19744	20797	19744	20797	19744	20797
Distillery	12821	11242	12821	11242	12821	11242
	166404	165902	166404	165902	166188	165687
(b) Engineering						
Steam Turbine	8005	10441	8005	10441	8005	10441
Gears	4961	3890	4961	3890	4961	3890
Water	4437	2979	4437	2979	4437	2979
	17403	17310	17403	17310	17403	17310
(c) Others						
Capital Employed in Segments	245	357	245	357	725	1577
Add : Unallocable Assets less Liabilities [including investments]	184052	183569	184052	183569	184316	184574
	(91883)	(105390)	(91883)	(105390)	(89162)	(103868)
Total	92169	78179	92169	78179	95154	80706

Note

Segment results excludes off-setting impact of changes pertaining to earlier years in sugar and co-generation segments pursuant to revision in transfer pricing between them.



For TRIVENI ENGINEERING & INDUSTRIES LIMITED

Sd/-

Dhruv M Sawhney

Chairman & Managing Director

Place: Noida

Date: November 19, 2009