

PRESS RELEASE

Triveni Engineering & Industries Limited public issue to open on November 18th, 2005

Ahmedabad, November 14, 2005: Triveni Engineering & Industries Limited (TEIL), one of India's leading companies in the business of sugar manufacturing and engineered-to-order mechanical equipment, will enter the capital market with its issue of 50,000,00 equity shares of Rs1 each through a book-built process.

The issue will open from 18th November 2005 and will close on 25th November 2005. The price band for the issue is fixed between Rs.42.00 and Rs.50.00. The final price of equity shares of Rs.1 each for cash, at a premium would be determined through the book building process. Accordingly, the post issue dilution of fully paid up capital would depend upon the final price.

TEIL intends to use the net proceeds of the public issue for establishment of a new sugar mill at Sabitgarh, a new co-generation plant at Khatauli, certain other expansion projects in the Turbines and Gears businesses, as well as for general corporate purposes. The expenditure with regard to these projects is expected to be Rs. 259.6 crore, which will be financed through a mix of debt and proceeds of the public issue.

The company has appointed JM Morgan Stanley Pvt. Ltd. and ICICI Securities Ltd. as the Book Running Lead Managers to the public issue.

About TEIL:

Triveni Engineering & Industries Limited is among the 250 largest companies in India and has business operations in sugar, turbines, gears and water treatment. Triveni presently has three sugar mills in Uttar Pradesh that have an aggregate crushing capacity of 25,250 tonnes crushed per day. Triveni is also one of the largest and most experienced Indian manufacturers of steam turbines up to a generating capacity of 15.0MW.