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For immediate release

Q1 FY 17 consolidated Results ended June 30, 2016

Net sales at ₹ 601 crore

Profit after Tax at ₹ 48 crore

- ***Sugar Businesses***
 - ***Improved sugar results due to remunerative sugar prices***
 - ***Domestic Demand-Supply balance appears favourable in SS 2016-17 – should support sugar prices***
 - ***Major increase in sugar prices may not take place in view of the steps taken by the Government to contain prices at reasonable level***
 - ***Good performance by Distillery***
- ***Engineering Businesses***
 - ***Muted performance in Engineering businesses due to slowdown in economic activity***
 - ***Outstanding order book of ₹ 647 crore***
- ***Scheme of Arrangement–The Company’s scheme of arrangement is progressing well in terms of milestones.***

NOIDA, August 26, 2016: Triveni Engineering & Industries Ltd. (‘Triveni’), one of the largest integrated sugar producers in the country; a market leader of engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its performance for the first quarter ended June 30, 2016 (Q1 FY 17).

The Company has prepared the Financial Results for the current quarter based on the Indian Accounting Standards (Ind AS) and as in the past, will be publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q1 FY17 (Consolidated)

(April – June 2016 V/S April – June 2015)

In ₹ crore

	Q1 FY 17	Q1 FY 16
Net Sales	600.9	504.7
EBITDA	109.5	-43.1
PBIT	96.3	-56.4
Profit / (Loss) Before Tax	57.0	-93.0
Profit / (Loss) After Tax (PAT) – Standalone	42.8	-92.9
Share of income from Associates	5.4	3.7
Profit / (Loss) After Tax (PAT) - Consolidated	48.2	-89.2
Other Comprehensive Income (after tax)	0.3	-
Total Comprehensive Income	48.5	-89.2
EPS (not annualized) (₹/share)	1.88	-3.46

- The improved performance in the quarter under review is due to improved sugar prices.
- The performance of both Co-generation and Distillery has been satisfactory.
- The performance of Engineering businesses was subdued.
- The overall debt of the Company as on June 30, 2016 is ₹ 1408.3 crore, which is higher by 12% in comparison to June 30, 2015 primarily on account of higher utilization of cash credit due to accelerated and timely cane payments. The term loan as at June 30, 2016 is at ₹ 528.4 crore (including ₹ 234.5 crore loans with concessional interest /interest subvention) while the cash credit amounted to ₹ 880 crore.

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

“Sugar business contributed to better performance results. Apart from the remunerative sugar prices, sugar results were helped by much better operating efficiencies in the preceding season, especially the recoveries which were all time high, which resulted in low cost of production. High recoveries achieved were partly due to favourable climatic conditions as well as due to high proportion of high sucrose varieties – cane development programme pursued relentlessly by the Company led to better varietal balance. The Company strives to further improve upon the varietal balance next season, which will go a long way to meet cyclicity of the industry.

Despite the fact that the demand-supply balance is favourable to sugar prices, both domestically and globally, the domestic sugar prices are expected to float around the present level of ₹ 36-38/Kg in view of the concern of the Government on its impact on food inflation. With a view to

arrest the rising prices, the Government has taken some radical steps, such as, stock limits, revoking mandatory exports etc. Despite forecast of lower production than the consumption during next sugar year, the sugar inventory levels are expected to be comfortable. It is hoped that no panic decisions are taken to import sugar within the country as it will be catastrophic to the sugar cycle which has just turned favourable after several years. Another risk which the sugar industry in UP faces is the cane pricing for SS 2016-17 in view of it being an election year. We hope that as in the previous two years, a balanced cane price package is announced with provision of subsidy in the event of sugar prices declining below the threshold viable levels.

The performance of Co-generation and Distillery businesses was satisfactory. The decision of the Government to withdraw excise duty exemption on ethanol was least expected, especially when the Government is looking to achieve high level of blending with petrol.

The performance of the Engineering businesses was subdued during the quarter due to sluggish demand. While the Company was able to achieve a growth in turnover for both the Engineering businesses, the profitability is still to catch up on account of lower than economic size of the turnover. The order intake has been sluggish during the quarter but these are expected to improve in the balance part of the year.

The update on the Scheme of Arrangement to segregate Sugar and Engineering businesses is provided at the end of the Investor Brief.

- 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 integrated sugar manufacturers in India and the market leader in its engineering businesses comprising 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, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's Gears manufacturing facility is located at Mysore, the Water & Waste water treatment business is located at Noida. The Company currently operates three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and one of the largest single stream molasses based distillery in India, located at Muzaffarnagar.

The turbine business of the Company, located at Bengaluru has been demerged through a scheme of arrangement into Triveni Turbine Limited (TTL) from the appointed date on 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited holds 21.82% equity capital of Triveni Turbine Limited.

For further information on the Company, its products and services please visit www.trivenigroup.com

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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.

Q1 FY 17: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned.)

The consolidated result of the Company includes the results of the associates, Triveni Turbine Limited (TTL) in which the Company holds 21.82% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

Sugar business

Triveni is amongst the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	2015-16 season	2014-15 season
Cane Crush (Million Tonnes)	4.521	5.127
Recovery (%)	10.80	9.57
Sugar Production (000 Tonnes)	488456	490563

	Q1 FY 17	Q1FY 16
Sugar despatches (Tonnes)	139858	151671
Realisation price (₹/MT)	34703	25641
Net sales (₹ crore)	513.9	416.8
PBIT (₹ crore)	68.9	(82.1)

- Sugar Cane price for the Season 2015-16 has been considered at ₹ 280/quintal (normal variety delivered at gate) along with remission of purchase tax and society commission as against like-to-like cane price of ₹ 251.40/quintal in the previous season.
- The sugar inventory as on June 30, 2016 was 28.78 lac quintals valued at ₹ 2915/quintal.
- Having fully met the obligations under the mandatory export scheme, the Company is eligible to receive cane production subsidy of ₹ 4.50/quintal.

Industry Scenario

- As per industry estimates, the country's sugar production for SS 2015-16 is estimated to be slightly over 25 million tonnes, which will be around 3 million tonnes lower than the previous year.
- It is estimated that around 7 million tonnes of carry over sugar inventory will be available for the next sugar season.
- As per the preliminary estimates for SS 2016-17, the total acreage under sugarcane in the country is estimated to be around 49.91 lakh hectares. Early estimates of sugarcane crop and sugar production in SS 2016-17 is given below in respect of the major sugar producing states:

State	Sugarcane Acreage (lakh hectares)		Sugar Production (million tonnes)	
	SS 2016-17 (E)	SS 2015-16	SS 2016-17(E)	SS 2015-16 (P)
Uttar Pradesh	23.35	23.02	7.54	6.82
Maharashtra	7.80	10.50	6.15	8.41
Karnataka	4.15	5.10	3.22	4.07
Tamil Nadu	2.65	2.50	1.56	1.39

- The expected all India production in SS 2016-17 is estimated at over 23 million tonnes against consumption of 25.50 million tonnes. The opening inventory levels are adequate to meet the deficit.
- In view of rising sugar prices, the Central Government has revoked the mandatory export scheme and has announced a mechanism to grant cane production subsidy to the sugar mills which have undertaken the export obligation under the original scheme.
- The Central Government is actively pursuing increasing demand for fuel ethanol to target for 10% blending with petrol. It is expected to help the industry to augment its revenues and it may in long term, also help in regulating sugar production in the country. However, recently, the Government has withdrawn excise duty exemption on ethanol which may impact the profitability.

International sugar scenario

- The cane crushed in Centre-South Brazil till July 15, 2016 has been 16% higher and sugar production is 30% higher as compared to the same period of previous year. In Thailand, the sugar production for 2016/17 is estimated to be at similar levels of 2015-16 at around 9.7 million tonnes.

- According to recent forecasts, the global sugar production deficit in 2016/17 is estimated at over 9 million tonnes. This combined with a shortfall of 12.5 million tonnes in 2015/16 may draw down the global sugar stockpiles accumulated during the past 4 years.
- Raw sugar prices reached at highest level for 44 months at 20.95 cents/lb (ICE No. 11) by the end of June 2016 then came down during July 2016 due to good harvest progress in Brazil.

Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting its own captive requirements.

Performance

	Q1 FY 17	Q1 FY 16
Operational details		
Power Generated – million units	12.83	39.10
Power exported – million units	7.4	22.8
Financial details		
Net sales (₹crore)	11.1	29.4
PBIT (₹crore)	5.6	14.3

- There were minimal operations during the quarter. The co-generation plants of both Khatauli and Deoband operated only for about 15 days limiting revenue and PBIT for the current quarter, as compared to corresponding quarter of previous year.
- Income of ₹ 1.2 crore has been realised during the current quarter from the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units.

Distillery business

Triveni's distillery produces Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS), and Ethanol.

Performance

	Q1 FY 17	Q1 FY 16
Operational details		
Production (KL)	12479	10804
Sales (KL)	10799	12092
Avg. realisation (₹/ ltr)	43.58	39.36
Financial details		
Net sales (₹ crore)	48.0	48.8
PBIT (₹crore)	13.0	11.7

- During the quarter under review, the distillery production was higher by 16% while sales volume was lower by 11%.
- Due to improved realization by 11%, the profitability has improved despite lower sales volume in Q1 FY 17 as compared to corresponding period of last year.
- The share of Ethanol sales in Q1 FY 17 is 75% of the total sales volume, as against 73% in Q1 FY 16.
- The Government's proposal for increasing the mandatory blending of ethanol with petrol to 10% is expected to help the Company to produce and supply more ethanol, which may lead to higher turnover and profitability of the distillery going forward.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70MW capacity and speeds of 70,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector with over 60% overall market share.

Performance

	Q1 FY 17	Q1 FY 16
Net sales (₹ crore)	16.2	14.1
PBIT (₹ crore)	1.8	2.1

- Overall the market is still impacted by the slowdown in the capital goods segment.
- Austerity measures being observed by customers towards fresh investments and maintenance spend owing to sluggish business conditions have resulted into limited demand for new capital goods as well as replacement markets.
- The order in-take during Q1 FY 17 was ₹ 16.4 crore and the outstanding order book as on 30th June 2016 stood at ₹ 53.1 crore.

Outlook

- With the sluggish overall economic activity, capex plans in various industries are put on hold and therefore the order finalisation for new gearboxes as well as the replacement; retrofitting and refurbishment markets are being delayed.
- We need to wait for the revival of the capex cycle, which we expect may happen towards the later part of FY 17.

- The export orders are expected to come from the sourcing drives of major OEMs including from GE–Lufkin, GE Oil & Gas and the business is having good enquiries under this arrangement. These augur well for a good growth in this business in the medium to long term.
- Once the capital goods industry is revived, the order intake should improve considerably as this business has a strong market leadership in the country and also expanding in many overseas markets.
- The Company is exploring new product & geographies to expand so as to improve its turnover and profitability.

Water business

This business is focused on providing world-class solutions in water and waste-water treatment to customers in industrial and municipal segments. This business is gaining faster momentum and is getting recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

Performance

	Q1 FY 17	Q1 FY 16
Net sales (₹ crore)	38.4	29.5
PBIT (₹ crore)	(1.1)	(1.3)

- The turnover during the quarter was 30% higher at ₹ 38.4 crore due to higher order intake during Q1 FY 16.
- The profitability of the business will improve upon stable and consistent project execution during the year.
- The order intake during Q1 FY 17 was ₹ 37.3 crore and the outstanding order book as on 30th June 2016 stood at ₹ 594.1 crore, which include ₹ 262.2 crore towards Operations and Maintenance contracts for a longer period of time.
- The Company has participated in various tenders and it is expected that order booking will continue to be good for the business in the coming quarters, which will help the business to achieve turnover beyond its break-even point. The Company is also exploring export opportunities to expand its business thereby aim to improve its performance.

Outlook

- The turnover should show a good growth going forward based on the execution of the order book.
- The Company has participated in large number of tenders which are in various stages of finalisation. It is felt that the Company may be able to secure large value of contracts arising from such tenders.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.
- The uncertainty in order finalisation still lingers on but with various policy initiatives of the Central Government and focus on the treatment of waste water and provision of adequate water to the citizens of India; we believe that the order finalisation in this business will gain momentum in the coming quarters.

SCHEME OF ARRANGEMENT

The Company had proposed a Composite Scheme of Arrangement (Earlier Scheme) on July 28, 2015 to segregate the Sugar business and Engineering business. However, with the improvement in sugar scenario, the Board of Directors felt that the Earlier Scheme may not realize the perceived benefits and more efficient structures may be possible to fulfil the objectives of the Company.

Accordingly, the Board of Directors of the Company at their meeting held on March 22, 2016 approved withdrawal of the Earlier Scheme and proposed a New Scheme in its place. As per the New Scheme approved by the Board, the sugar business (all seven sugar units) along with co-generation and distillery will be demerged into a wholly owned subsidiary, Triveni Industries Limited (TIL). Upon the Scheme becoming effective and in consideration of the transfer of Sugar Business through demerger, TIL will issue and allot to the shareholders of the Company one equity shares of Re 1/- each credited as fully paid up in TIL for every one equity shares of TEIL held by them in the equity shares of the Company. The equity shares of TIL will be listed at both BSE and NSE. The appointed date of the Scheme is April 01, 2016.

After having obtained the NOC from the stock exchanges, the Company had filed applications in the Hon'ble Allahabad High Court for convening EGM to obtain approval of the Scheme by the

shareholders, secured & unsecured creditors. The aforesaid meetings are scheduled to be held on 3rd September 2016.

Lately on Aug 19, 2016, the Board of Directors has approved some clarificatory modification to the Scheme, which was duly intimated to the Stock Exchanges.

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.*

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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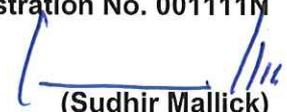
Limited Review Report

Review Report to

The Board of Directors
Triveni Engineering & Industries Ltd
Noida

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Triveni Engineering & Industries Ltd ("the Company") for the quarter ended June 30, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the Financial Results of three branches of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 5,476 lakhs and net loss before tax of Rs. 295 lakhs for the quarter ended June 30, 2016. These Financial Results and other financial information have been reviewed by other auditor whose reports have been furnished to us. Our conclusion on the Statement, to the extent they relate to these branches, is based solely on the reports of the other auditor.

For J C Bhalla & Company
Chartered Accountants
Firm Registration No. 001111N


(Sudhir Mallick)
Partner

Membership No.80051

Place : Noida

Date : *Aug 26, 2016*



PART I		(₹ in lakhs, except per share data)	
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2016			
Particulars		3 Months Ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
1	Income from Operations		
	(a) Net Sales / Income from Operations (Net of excise duty)	59900	50364
	(b) Other Operating Income	186	104
	Total Income from Operations (Net)	60086	50468
2	Expenses		
	(a) Cost of materials consumed	5299	13172
	(b) Purchases of stock-in-trade	338	392
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39580	36763
	(d) Employee benefits expense	3871	3434
	(e) Depreciation and amortisation expense	1317	1335
	(f) Off-season expenses (Net) (Refer Note No.5)	(4685)	(3913)
	(g) Other expenses	5454	5130
	Total Expenses	51174	56313
3	Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	8912	(5845)
4	Other Income	717	204
5	Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	9629	(5641)
6	Finance Costs	3933	3662
7	Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	5696	(9303)
8	Exceptional Items (Net) - Income/ (Expense)	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	5696	(9303)
10	Tax Expense	1416	(15)
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	4280	(9288)
12.	Other Comprehensive income (after tax)	32	26
13.	Total Comprehensive income	4312	(9262)
14	Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579
15	Earnings per share of ₹ 1/- each (not annualised)		
	(a) Basic (in ₹)	1.67	(3.59)
	(b) Diluted (in ₹)	1.67	(3.59)



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	3 Months Ended	
	30/06/2016 Unaudited	30/06/2015 Unaudited
1. Segment Revenue [Net Sale/Income from each segment]		
(a) Sugar Businesses		
Sugar	51388	41684
Co-Generation	1110	2943
Distillery	4797	4877
	57295	49504
(b) Engineering Businesses		
Gears	1616	1410
Water	3836	2951
	5452	4361
(c) Others	1182	1207
Total	63929	55072
Less : Inter segment revenue	3843	4604
Net Sales	60086	50468
2. Segment Results [Profit /(Loss) before tax and interest]		
(a) Sugar Businesses		
Sugar	6887	(8206)
Co-Generation	564	1426
Distillery	1295	1165
	8746	(5615)
(b) Engineering Businesses		
Gears	180	212
Water	(106)	(127)
	74	85
(c) Others	5	15
Total	8825	(5515)
Less : i) Finance Costs	3933	3662
ii) Exceptional Items (Net) - (Income)/ Expense	-	-
iii) Other Unallocable Expenditure [Net of Unallocable Income]	(804)	126
Total Profit/(Loss) before Tax	5696	(9303)
3. Segment Assets		
(a) Sugar Businesses		
Sugar	174755	178766
Co-Generation	18874	19841
Distillery	16838	15041
	210467	213648
(b) Engineering Businesses		
Gears	12603	10332
Water	20335	19883
	32938	30215
(c) Others	2502	2702
Segments Assets	245907	246565
Add : Unallocable Assets [including Investments]	11258	9360
Total Assets	257165	255925
4. Segment Liabilities		
(a) Sugar Businesses		
Sugar	39015	67761
Co-Generation	1260	1315
Distillery	1157	1009
	41432	70085
(b) Engineering Businesses		
Gears	1853	2380
Water	8666	6273
	10519	8653
(c) Others	2163	2427
Segments Liabilities	54114	81165
Add : Unallocable Liabilities	143849	128268
Total Liabilities	197963	209433

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS financial results and financial information for the quarter ended June 30, 2015 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the preceding quarter ended March 31, 2016 and previous year ended March 31, 2016 have not been provided as per the exemption given in above referred circular.
4. The adoption of Ind AS has necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of financial results, for the quarter ended June 30, 2015, as reported under previous GAAP with those restated as per Ind AS, is as under:

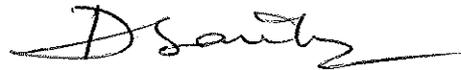
SI No	Particulars	Amount (Rs. in lakhs)
1	Net profit/(loss) after tax as per previously reported results	(9348)
2	Processing fee on loans accounted using effective interest rate	(4)
3	Revision in accounting of Government grant	88
4	Reversal of lease equalisation reserve	(2)
5	Impact of capitalisation of spares, tools etc	5
6	Effect of reclassification of fixed assets held for sale	(1)
7	Impact of revision in accounting of foreign exchange forward contracts	3
8	Re-classification of actuarial gains/(losses) on defined benefit plans to Other comprehensive income	(44)
9	Tax impact	15
10	Other comprehensive Income	
	- Re-classification of actuarial gains/losses as (8) above	44
	- Impact of measurement of equity investments at fair value through other comprehensive income	(3)
	- Tax impact	(15)
11	Total comprehensive income as per Ind AS	(9262)

5. For the purpose of quarterly financial results, off-season expenses of sugar and co-generation units have been deferred for inclusion in the cost of production of the relevant products to be produced in the remaining part of the year.



6. The Board of Directors of the Company has approved, on March 22, 2016, a Scheme of Arrangement (Scheme) between the Company, its wholly owned subsidiary company viz Triveni Industries Ltd. (TIL) and their respective shareholders and creditors in accordance with the provisions of the Companies Act, 1956 and 2013 to segregate the Engineering and Sugar businesses of the Company. Under the Scheme, it is proposed to demerge the Sugar business, comprising sugar manufacture, cogeneration of power and distillation of alcohol (demerged undertaking) of the Company to TIL (Resulting Company) with appointed date as April 01, 2016. Pending approval of the jurisdictional High Court to the Scheme, the above financial results have been prepared without considering any effect of the Scheme.
7. The figures of previous periods under various 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 August 26, 2016. The statutory auditors have carried out a limited review of the financial results of the current quarter only.

for TRIVENI ENGINEERING & INDUSTRIES LTD



Dhruv M. Sawhney
Chairman & Managing Director

Place : New Delhi
Date : August 26, 2016

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report

Review Report to

The Board of Directors
Triveni Engineering & Industries Ltd
Noida

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of Triveni Engineering & Industries Ltd ("the Company"), its subsidiaries and its associates (together referred to as "the Group") for the quarter ended June 30, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Statement includes the Financial Results of the following entities:

Subsidiaries:

- a. Triveni Engineering Ltd
- b. Triveni Energy Systems Ltd
- c. Triveni Entertainment Ltd
- d. Triveni Sugar Ltd



- e. Savastida Projects Ltd
- f. Triveni Industries Ltd

Associates:

- a. Triveni Turbine Ltd
 - b. Aqwise-Wise Water Technologies Ltd
4. a. The Statement reflects, total revenues of Rs.1 lakh and loss after tax of Rs.1 lakh for the quarter ended June 30, 2016 of the subsidiaries and the Company's share of income of Rs. 544 lakhs for the quarter ended June 30, 2016 relating to its associates. The accounts of the above mentioned Subsidiaries and associates are unaudited. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of above companies is based solely on the unaudited financial results which have been furnished to us.
- b. We did not review the financial results of three branches of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 5476 lakhs and net loss before tax of Rs. 295 lakhs for the quarter ended June 30, 2016. These financial results and other financial information have been reviewed by other auditor whose reports have been furnished to us. Our conclusion on the Statement, to the extent they relate to these branches, is based solely on the reports of the other auditor.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Noida

Date : Aug 26, 2016

For J C Bhalla & Company
Chartered Accountants
Firm Registration No. 001111N


(Sudhir Mallick)

Partner
Membership No.80051

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
 CIN : L15421UP1932PLC022174

PART I		(₹ in lakhs, except per share data)	
<u>Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2016</u>			
Particulars	3 Months Ended		
	30/06/2016 Unaudited	30/06/2015 Unaudited	
1 Income from Operations			
(a) Net Sales / Income from Operations (Net of excise duty)	59900	50364	
(b) Other Operating Income	186	104	
Total Income from Operations (Net)	60086	50468	
2 Expenses			
(a) Cost of materials consumed	5299	13172	
(b) Purchases of stock-in-trade	338	392	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39580	36763	
(d) Employee benefits expense	3871	3434	
(e) Depreciation and amortisation expense	1317	1335	
(f) Off-season expenses (Net) (Refer Note No.5)	(4685)	(3913)	
(g) Other expenses	5455	5131	
Total Expenses	51175	56314	
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	8911	(5846)	
4 Other Income	717	205	
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	9628	(5641)	
6 Finance Costs	3933	3662	
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	5695	(9303)	
8 Exceptional Items (Net) - Income/ (Expense)	-	-	
9 Profit/(Loss) from ordinary activities before Tax (7+8)	5695	(9303)	
10 Tax Expense	1416	(15)	
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	4279	(9288)	
12 Share of Profit/ (Loss) of Associates			
- Ordinary	544	366	
- Extraordinary	-	-	
	544	366	
13 Minority Interest	-	-	
14 Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	4823	(8922)	
15. Other Comprehensive income (after tax)	32	1	
16. Total Comprehensive income	4855	(8921)	
17 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	
18 Earnings per share of ₹ 1/- each (not annualised)			
(a) Basic (in ₹)	1.88	(3.46)	
(b) Diluted (in ₹)	1.88	(3.46)	

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	3 Months Ended	
	30/06/2016	30/06/2015
	Unaudited	Unaudited
1. Segment Revenue [Net Sale/Income from each segment]		
(a) Sugar Businesses		
Sugar	51388	41684
Co-Generation	1110	2943
Distillery	4797	4877
	57295	49504
(b) Engineering Businesses		
Gears	1616	1410
Water	3836	2951
	5452	4361
(c) Others	1182	1207
Total	63929	55072
Less : Inter segment revenue	3843	4604
Net Sales	60086	50468
2. Segment Results [Profit /(Loss) before tax and interest]		
(a) Sugar Businesses		
Sugar	6887	(8206)
Co-Generation	564	1426
Distillery	1295	1165
	8746	(5615)
(b) Engineering Businesses		
Gears	180	212
Water	(106)	(127)
	74	85
(c) Others	5	15
Total	8825	(5515)
Less : i) Finance Costs	3933	3662
ii) Exceptional Items (Net) - (Income)/ Expense	-	-
iii) Other Unallocable Expenditure [Net of Unallocable Income]	(803)	126
Total Profit/(Loss) before Tax	5695	(9303)
3. Segment Assets		
(a) Sugar Businesses		
Sugar	174755	178766
Co-Generation	18874	19841
Distillery	16838	15041
	210467	213648
(b) Engineering Businesses		
Gears	12603	10332
Water	20335	19883
	32938	30215
(c) Others	2502	2702
Segments Assets	245907	246565
Add : Unallocable Assets [including investments]	15179	12341
Total Assets	261086	258906
4. Segment Liabilities		
(a) Sugar Businesses		
Sugar	39015	67761
Co-Generation	1260	1315
Distillery	1157	1009
	41432	70085
(b) Engineering Businesses		
Gears	1853	2380
Water	8666	6273
	10519	8653
(c) Others	2163	2427
Segments Liabilities	54114	81165
Add : Unallocable Liabilities	143648	127470
Total Liabilities	197762	208635

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Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS financial results and financial information for the quarter ended June 30, 2015 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the preceding quarter ended March 31, 2016 and previous year ended March 31, 2016 have not been provided as per the exemption given in above referred circular.
4. The adoption of Ind AS has necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of financial results, for the quarter ended June 30, 2015, as reported under previous GAAP with those restated as per Ind AS, is as under:

Sl No	Particulars	Amount (Rs. In lakhs)
1	Net profit/(loss) after tax as per previously reported results	(9021)
2	Processing fee on loans accounted using effective interest rate	(4)
3	Revision in accounting of Government grant	88
4	Reversal of lease equalisation reserve	(2)
5	Impact of capitalisation of spares, tools etc	5
6	Effect of reclassification of fixed assets held for sale	(1)
7	Impact of revision in accounting of foreign exchange forward contracts	3
8	Re-classification of actuarial gains/(losses) on defined benefit plans to Other comprehensive income	(44)
9	Tax impact	15
10	Impact of adoption of Ind AS on share of profits of Associates and consideration of consolidated results of an Associate	129
11	Tax on undistributed profits of Associate	(90)
12	Other comprehensive Income	
	- Re-classification of actuarial gains/losses as (8) above	44
	- Impact of measurement of equity investments at fair value through other comprehensive income	(3)
	- Tax impact	(15)
	- Re-classification of share of foreign exchange translation reserve of Associates	(25)
13	Total comprehensive income as per Ind AS	(8921)

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5. For the purpose of quarterly financial results, off-season expenses of sugar and co-generation units have been deferred for inclusion in the cost of production of the relevant products to be produced in the remaining part of the year.
6. The Board of Directors of the Company has approved, on March 22, 2016, a Scheme of Arrangement (Scheme) between the Company, its wholly owned subsidiary company viz Triveni Industries Ltd. (TIL) and their respective shareholders and creditors in accordance with the provisions of the Companies Act, 1956 and 2013 to segregate the Engineering and Sugar businesses of the Company. Under the Scheme, it is proposed to demerge the Sugar business, comprising sugar manufacture, cogeneration of power and distillation of alcohol (demerged undertaking) of the Company to TIL (Resulting Company) with appointed date as April 01, 2016. Pending approval of the jurisdictional High Court to the Scheme, the above financial results have been prepared without considering any effect of the Scheme.
7. The figures of previous periods under various heads have been regrouped to the extent necessary.
8. The unaudited standalone results of the Company are available on the Company's website www.trivenigroup.com, website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under :

(₹ in lakhs)

Particulars	3 Months Ended	
	30/06/2016 Unaudited	30/06/2015 Unaudited
Income from Operations (Net)	60086	50468
Profit/(Loss) before tax	5696	(9303)
Profit/(Loss) after tax	4280	(9288)
Other Comprehensive Income (after tax)	32	26
Total Comprehensive Income	4312	(9262)

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 respective meetings held on August 26, 2016. The statutory auditors have carried out a limited review of the financial results of the current quarter only.

for TRIVENI ENGINEERING & INDUSTRIES LTD



Dhruv M. Sawhney
Chairman & Managing Director

Place : New Delhi
Date : August 26, 2016

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CIN : L15421UP1932PLC022174

(₹ in lakhs, except per share data)

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2016

Particulars	3 Months Ended	
	30/06/2016 Unaudited	30/06/2015 Unaudited
Total Income from Operations (Net)	60086	50468
Net Profit/(Loss) for the period from ordinary activities before Tax	5695	(9303)
Net Profit/(Loss) for the period before Tax (after Exceptional items)	5695	(9303)
Net Profit/(Loss) for the period after Tax (after Exceptional items, minority interest and share of Profit/(Loss) of Associates)	4823	(8922)
Total Comprehensive Income	4855	(8921)
Equity Share Capital	2579	2579
Earnings per share of ₹ 1/- each (not annualised)		
(a) Basic (in ₹)	1.88	(3.46)
(b) Diluted (in ₹)	1.88	(3.46)

Notes :

1. Summarised Standalone Unaudited Financial Performance of the Company is as under :

Particulars	3 Months Ended	
	30/06/2016 Unaudited	30/06/2015 Unaudited
Total Income from Operations (Net)	60086	50468
Profit/(Loss) before tax	5696	(9303)
Profit/(Loss) after tax	4280	(9288)
Other Comprehensive Income (after tax)	32	26
Total comprehensive Income	4312	(9262)

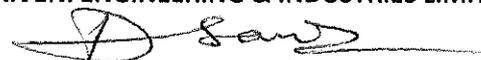
2. The above is an extract of the detailed format of Quarter End Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter End Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website www.trivenigroup.com.
3. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.



4. The adoption of Ind AS has necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of financial results, for the quarter ended June 30, 2015, as reported under previous GAAP with those restated as per Ind AS, is as under:

		(₹ in lakhs)
Sl No	Particulars	Q.E. 30-06-2015
1	Net profit/(loss) after tax as per previously reported results	(9021)
2	Processing fee on loans accounted using effective interest rate	(4)
3	Revision in accounting of Government grant	88
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13	Total comprehensive income as per Ind AS	(8921)

for TRIVENI ENGINEERING & INDUSTRIES LIMITED



Dhruv M.Sawhney

Chairman & Managing Director

Place: New Delhi

Date: August 26, 2016