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*For immediate release*

**Triveni Q2FY 09 net sales up 21% at Rs 458 crore  
EBITDA up 22% at Rs 111 crore with margin of 24%  
PBT increases 21% to Rs 53.7 crore and PAT at Rs. 37.8 crore**

- *Sugar*
  - *Increasing sugar price realizations to offset lower volumes*
- *Engineering Businesses*
  - *Strong Order book position of Rs. 769 crore*
  - *Improved Performance over Q1*
  - *Expected to improve in the subsequent quarters*
- *Announced Interim Dividend of 30%*

**New Delhi, April 25, 2009:** 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 quarter /half-year ended 31<sup>st</sup> March 2009 (H1 / Q2 FY 09).

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**PERFORMANCE OVERVIEW: Q2FY 09 V/S Q2FY 08**

*(Q2 FY 2009 – January– March 2009); (Q2 FY 08 – January – March 2008)*

- Net Sales increase by 21% to Rs. 458 crore
- EBITDA of Rs. 111 crore, increased by 22% with a margin of 24%
- Profit before Interest & Tax (PBIT) has gone up by 28% at Rs. 89.1 crore
- Sugar operation achieved turnaround during the current quarter with a growth in sales by 60% and registering a strong PBIT of Rs. 50.4 crore as against Rs. 1.1 crore during the corresponding quarter of the previous year.
- Engineering businesses registered a decline in sales of 9% on account of the overall market conditions. There have been some deferments of deliveries as the deliveries to the

customers depend on their financial condition and availability of funds to make the final payment before the delivery of material. The turnover during the current quarter is higher by 40% when compared with the first quarter of the current financial year indicating improved sentiments.

- PBT during Q2 increased by over 21% when compared with the corresponding quarter of last year at Rs. 53.7 crore.
- PAT for the quarter was Rs. 37.8 crore which is an increase of 10% when compared with the corresponding quarter of the previous year and an increase of 58% when compared with the previous quarter of the current financial year.
- EPS for Q2 (not annualized) was Rs. 1.46.

#### **PERFORMANCE OVERVIEW: H1FY 09 V/S H1FY 08**

(H1 FY 2009 – October– March 2009); (H1 FY 08 – October – March 2008)

- Net Sales increase by 13.5% to Rs. 823 crore
- EBITDA of Rs. 195 crore, increased by 20% with increase in margins by 130 basis points at 23.7%
- Profit before Interest & Tax (PBIT) has gone up by 27% during H1 at Rs. 152 crore
- Profit after tax (PAT) has gone up by 3% at Rs. 61.7 crore
- EPS for H1 (not annualized) was Rs. 2.39.

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

*"We are pleased to report a strong performance results for the quarter under the given market conditions. In sugar segment, on account of increased sugar realisations and increased volumes of sales from carried forward inventory, we could register strong turnover & profitability. Sugar production during 2008-09 season has been lower by ~45% both in the state of Uttar Pradesh and also nationally. This was primarily due to abysmal yields and recoveries during the year, the kind of which we have not seen in the last one decade. We believe, with the increased remuneration to cane farmers which will encourage the farmer to sow more cane and with the forecast of timely and normal monsoon, the sugar cane availability in UP for the next season should be much better than this season. With sharp decline in sugar production during the current season, the sugar prices are on the rise and are expected to further increase in the coming quarters, factoring in landed imported sugar prices. On account*

*of increased cane prices paid during the current season at the SAP announced by UP Government, the cost of production is high, but with the increasing trend in realization and with the availability of sizeable stock of opening inventories at lower cost, our company is well placed.*

*Under the current market situation, the order book in our engineering businesses is robust and as on 31<sup>st</sup> March 2009, the same has been at Rs. 769 crore. During the current quarter, we have registered higher sales in both our Turbines & Gears business over the first quarter of the current financial year. It may be a pointer to the fact that the financial condition with our customers has started improving. With the various initiatives taken by both Central Government and Reserve Bank of India for improving the liquidity, reducing cost of borrowing and making requisite credit available to the corporates, we expect the situation will improve further in the coming quarters and for the year as a whole, the same is expected to get normalized."*

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#### **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 42 stores currently in operation.

For further information on the Company, its products and services please visit [www.trivenigroup.com](http://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.