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*For immediate release*

**Triveni Q1FY 09 net sales up 5% at Rs 365 crore  
EBITDA up 18% at Rs 84.3 crore with margin of 23%  
PBT increases 11% to Rs 34.3 crore and PAT at 24.0 crore**

- ***Sugar***
  - ***Increasing sugar price realizations***
- ***Engineering Businesses***
  - ***Order book position of Rs. 770 crore – 25 % growth over corresponding quarter of previous year***
  - ***Performance impacted due to rescheduling of deliveries as a result of general economic slow down***

***New Delhi, January 19, 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 ended 31<sup>st</sup> December 2008 (Q1 FY 09).

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**PERFORMANCE OVERVIEW: Q1FY 09 V/S Q1FY 08**

*(Q1 FY 2009 – October – December 2008); (Q1 FY 08 – October – December 2007)*

- Net Sales increase by 5% to Rs. 365 crore
- EBITDA of Rs. 84.3 crore, increased by 18% with increase in margins by 260 basis points at 23.1%
- Profit before Interest & Tax (PBIT) has gone up by 25% during Q1 at Rs. 62.5 crore
- Sugar operation achieved turnaround during the current quarter with a growth in sales by 36% and registering a strong PBIT of Rs. 30.8 crore as against Rs. 4.7 crore during the corresponding quarter of the previous year.

- Engineering business registered a decline in sales and profits on account of the overall market conditions. 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 sales declined by 27% quarter over quarter and the EBITDA also declined in similar lines which indicates the margins are more or less protected.
- PBT during Q1 increased by over 11% when compared with the corresponding quarter of last year at Rs. 34.3 crore.
- PAT for the quarter was Rs. 24.0 crore which is a decline of 6.6% primarily on account of increased tax provisions which is higher by over 100% at Rs. 10.3 crore.
- EPS for Q1 (not annualized) was Rs. 0.93.

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 operating quarter under the given market conditions. In sugar segment, the performance has been significantly better on account of increased realization of sugar and higher volume of sugar sales. In the ongoing crushing season, the yields are much lower than our earlier estimates and the stagnant low recoveries are due to delayed onset of winters and lack of desired differential in day and night temperature. The overall sugar production is expected to be around 20% lower than the previous season, while the estimated sugar production decline in UP and country as a whole would be much higher. With the estimated decline of sugar production during the current season, the sugar prices are on the rise and are expected to increase in the coming quarters. On account of increased cane prices 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, Triveni is well placed in this scenario.*

*Under the current market situation, the order book in our engineering businesses is growing in line with our expectation and as on 31<sup>st</sup> December 2008, the same has been at Rs. 770 crore. The quarterly performance has been impacted as many of our customers have rescheduled deliveries due to financial crunch. 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 to normalize in the coming quarters.”*

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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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