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*For immediate release*

***The Scheme of Arrangement involving demerger of the Steam Turbine Business to Triveni Turbine Limited (TTL) has become effective on 21.04.2011 from the appointed date on 01.10.2010. The financials of the quarter and year ended 30.09.2011 do not include the financials of Steam Turbine Business and are not comparable with the previous period/s.***

**FY 11 (consolidated) Financial Highlights:**

**Net sales at ₹ 1707 crore**

**EBITDA at ₹ 201 crore and PAT at ₹ 22.2 crore after extraordinary charge of ₹ 12.2 crore**

**EPS at ₹ 1.34 (before extraordinary items)**

**Dividend of ₹ 0.20 per equity share (20%) declared**

- ***Engineering Businesses***
  - *17% increase in net sales*
  - *Strong Outstanding order book of ₹ 520 crore*
  - *Technology license renewal for High Speed Gears with expanded products & geographies*
  - *Entering niche low speed gear manufacturing with Technology License Agreement with Lufkin*
  - *The largest water order under execution*
- ***Sugar***
  - *Muted sugar prices during the year*
  - *Sugar Businesses' PBIT at ₹ 52.9 crore vis-a-vis loss of ₹ 22.2 crore last year*
  - *Despite high cane price announced for the season 2011-12, operating performance expected to be better*
  - *Improved sugar prices may offset increased costs*

**Noida, November 28, 2011:** Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country with 61000 TCD sugarcane crushing capacity, 68 MW of co-generation, 160KLPD of distillery; 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 financial year 2011 and fourth quarter ended 30<sup>th</sup> September 2011.

## PERFORMANCE OVERVIEW: FY 11 V/S FY 10 (Consolidated)

- Net Sales at ₹ 1707 crore
- EBITDA at ₹ 201 crore at a margin of 12%
- Profit before Interest & Tax (PBIT) at ₹ 120 crore at a margin of 7%
- Sugar operation's turnover lower by 6% on account of raw sugar processed during previous year.
- Engineering businesses, overall, recorded growth of 17% in sales and 15% growth in PBIT.
- Profit before tax (PBT) at ₹ 17.4 crore (after extraordinary charge of ₹ 12.2 crore) as against ₹ 95.8 crore as results of steam turbine operations not included in this year's results.
- Profit after tax (PAT) at ₹ 22.2 crore as against ₹ 69.8 crore in FY 10
- Dividend for FY 11 - 20%

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

*"FY 11 witnessed a good performance despite difficult year for the sugar business. Sugar Businesses registered a profit before interest and tax at ₹ 52.9 crore as against a loss of ₹ 22.2 crore in the previous financial year. Even though the cane price announced by Uttar Pradesh Government will bring additional burden on the industry in terms of higher cost of production, the Government's announcement of export of one million tonne of sugar and withdrawal of the stock limits for sugar are two positive moves, which in our belief should help in strengthening the sugar prices. A healthy and stable sugar prices with integrated operations of co-generation and distillery will help the industry to maintain its profitability and allow it to pay remunerative prices to farmers for their produce.*

*The company's performance of two engineering businesses has also been good, especially in the current economic scenario. Both gears and water businesses witnessed growth in turnover as well as profitability and is carrying a strong order book of ₹ 520 crore into FY 12. Our engineering businesses are geared up to take advantage of any economic turnaround. The long term technology tie-ups concluded in our gears business will not only help us in consolidating our position in the existing line of business, but also help us to enhance our product portfolio and geographies considerably which will lead to enhanced potential for profitable growth going forward.*

## 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 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, Raninagal 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. 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.

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 1<sup>st</sup> October 2010, and the same has become effective w.e.f. 21<sup>st</sup> April, 2011. Triveni Engineering & Industries Limited holds 21.8% equity capital of TTL.

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.