

For immediate release

**Triveni Q1 FY 11 net sales up 21% at ₹ 592 crore
PBT at ₹ 31 crore and
PAT at ₹ 23.9 crore**

- **Engineering Businesses**
 - *29% increase in turnover*
 - *27% increase in PBIT*
 - *Order book at ₹ 1130 crore - year on year growth of 36%*
- **Sugar Businesses**
 - *Positive PBIT after 3 quarters*
 - *Sugar fundamentals seem to be stable.*
 - *Sugarcane prices at SAP only*

Noida, February 12, 2011: 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 31st December 2010 (Q1 FY 11).

PERFORMANCE OVERVIEW: Q1FY 11 V/S Q1FY 10
(Q1 FY 11 – Oct – Dec 2010); (Q1 FY 10 – Oct – Dec 2009)

In the Q1 FY 10, the sugar operations generated record profits due to higher realization prices and low cost of opening sugar inventories sold. In the subsequent quarters, the results suffered enormously due to complete mismatch between the sugar prices and cane price paid. After three successive quarters of losses in sugar operations, during Q1 FY 11 the trend has reversed.

- Net Sales increase by 21% to ₹ 592 crore
- EBITDA at ₹ 73.2 crore,
- Profit before Interest & Tax (PBIT) at ₹ 49.7 crore.
- Sugar business in positive at EBIT level in Q1 FY 11 after 3 quarters
- Engineering business continues its growth trend with rise of 29% in turnover and 27% in PBIT
- PBT during Q1 FY 11 at ₹ 31.0 crore
- PAT for the quarter was ₹ 23.9 crore
- EPS for Q1 (not annualized) was ₹ 0.93 as against 2.83 during Q1 FY 10.

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

"All the three engineering businesses continue to show consistent growth both in terms of turnover and profitability. Strong outstanding order book in all these businesses gives us confidence in terms of their future growth. The turbine business, with focus on exports and more efficient models which it launched during the last couple of years in the market, is poised to achieve consistent growth in performance going forward as well. We have now renewed long term relationship with Lufkin with enhanced product range and territories, which will take the Gears business to new heights. Water business's foray into large sized projects by winning prestigious orders both in the industrial and municipal segments will help in achieving strong growth in future.

The legal process for the demerger of the turbine business is currently in progress and it is expected that sanction of the Court may be obtained in Q2 FY 2011. This will enable initiation of proceedings to list the company in which this business will be vested with.

After disappointing performance of sugar segments for the last three quarters, the sugar fundamentals have since improved; the industry has, unlike last year, managed to keep the cane price at SAP while the levy obligation is back to 10%. With the current estimated production for the country at around 24 - 25 million and the already approved export of sugar under the ALS amounting to 1 - 1.2 million, the balance sugar for the year is just about adequate to meet the country's consumption, ruling out possibilities of any significant inventory build-up. The estimated demand-supply position may bring about much needed stable pricing in the coming quarters. The recoveries are fortunately higher than last year and it will result in lower cost of production. In view of the increased volume of crush, increase in sugar production and a stable pricing situation for the allied products such as power and alcohol, the overall business sentiment on sugar seems to be positive. "

- 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 sugar manufacturers in India, and the market leader in its engineering business 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, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). The Company's Turbine manufacturing and Gear manufacturing facilities are located at Bengaluru 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.

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

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