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*For immediate release*

**Q4 FY 13 (consolidated)\* Results**

**Turnover at ₹ 565 crore**

**EBITDA at ₹ (0.2) crore**

**PAT at ₹ (48.3) crore**

**12M FY 13<sup>(#)</sup> (consolidated)\* Results**

**Net sales at ₹ 2106 crore**

**EBITDA at ₹ 99.3 crore**

**PAT at ₹ (87.1) crore after inventory write down of ₹ 60.1 crore**

- ***Sugar Businesses***
  - *Sugar prices remain subdued with downward bias*
  - *2013-14 expected to be a surplus year – significant exports vital for viable sugar prices.*
  - *Outlook for next sugar season highly dependent on sugarcane price*
- ***Engineering Businesses***
  - *Lower turnover - on account of economic slowdown & deferment of deliveries / execution by customers*
  - *Good order-inflow in Water Business while the order intake in Gears Business is muted.*
  - *Outstanding order book of ₹ 656 crore*

**Noida, November 7, 2013:** Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country with seven sugar manufacturing facilities, three co-generation units and one 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 quarter and the 12 month ended 30<sup>th</sup> September 2013 (Q4 / 12M FY 13).

(#) Extension of current financial year 2012-13 ending on September 30, 2013 by a period of six months so as to end on March 31, 2014 and accordingly the said financial year shall be for a period of 18 months, beginning October 1, 2012 and ending on March 31, 2014. Subsequently, the financial year of the Company shall be from April 01 to March 31 every year.

\* After considering Share of Profit of Associates

**PERFORMANCE OVERVIEW: 12M FY 13 V/S FY 12 (Consolidated)\*  
(Oct 2012 – Sep 2013 V/S Oct 2011 - Sep 2012)**

- Net Sales at ₹ 2106 crore - an increase of 13%
- EBITDA at ₹ 99.3 crore at a margin of 5%
- Profit before tax (PBT) at ₹ (108.2) crore (after inventory write-down of ₹ 60.1 crore) as against ₹ (73.4) crore in FY 12
- Profit after tax (PAT) at ₹ (87.1) crore as against ₹ (52.3) crore in FY 12

**PERFORMANCE OVERVIEW: Q4 FY 13 V/S Q4 FY 12 (Consolidated)\*  
(July 2013 – Sep 2013 V/S July 2012 – Sep 2012)**

- Net Sales at ₹ 565 crore - an increase of 18%
- EBITDA at ₹ (0.2) crore
- Profit before tax (PBT) at ₹ (53.1) crore as against ₹ 38.7 crore
- Profit after tax (PAT) at ₹ (48.3) crore as against ₹ 31.8 crore.

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

*"The performance of the company during the current twelve months period has been disappointing mainly due to factors beyond the control of the Company: these are (a) economic slowdown and its adverse impact on our engineering businesses, and (b) unrealistic sugarcane pricing.*

*The decontrol of sale of sugar together with abolition of levy sugar had been a step in the right direction but without any reforms on the input pricing, the step taken is incomplete as is evident from the losses incurred by the Sugar Companies. To come out of the vicious cycle of downturn, it is important for the industry to export significant quantity of sugar even without the help of the Government and ISMA is working on the contours of such plan. It will not only ease the surplus sugar situation in the country but also earn much needed foreign exchange for the country. Further, it requires the pragmatism of the GoUP to comprehend the precarious financial position of the industry and correct the input pricing structure which is currently being followed without considering the commercials involved in sugar manufacturing.*

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*The continuation of the existing cane pricing policy will only bring about the collapse of the industry, rendering most of the mills bankrupt. While the sugar operations of our Company remained negative, the performance of co-generation and distillery has been at record level, which helped the Company to bring down the overall losses from sugar but it has not been able to significantly nullify its losses.*

*The Company expects to crush marginally higher volume of sugarcane during the 2013-14 season. The cane development initiatives undertaken by the Company are yielding results, both in terms of increased yield and optimal varietal balance. During the year, the Company had undertaken projects with quick pay-back at nominal capital costs to improve efficiencies and profitability. This included upgradation of the manufacturing facility at Khatauli as refinery, which will be operational from the beginning of the current season.*

*The performance of Company's two engineering businesses has been muted given the current economic scenario. In spite of current difficult economic situation, the gear business achieved a marginally lower turnover for the twelve month period in comparison to the previous year with improved profitability. Its focus on exports coupled with spares, refurbishment and retrofitting helped it to record a satisfactory turnover with strong margins. The order inflow in this business has also been good with a carry forward order book of over ₹ 52 crore.*

*The order in-flow has been good in water business on account of securing some industrial & municipal orders during Q4. However, as many projects under execution have been delayed on account of delays from the customers, the revenue recognition could not be achieved as per plan. This has resulted in under absorption of overhead, which led to reported losses. With a strong order book of over ₹ 600 crore, we expect that water business should register growth in revenue in the coming years with good margins.*

## 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, 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 also has three co-generation units located in two of its major facilities viz., Khatauli & Deoband and one of the largest single stream molasses based 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 Triveni Turbine Limited.

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.*