

For immediate release

9M FY 13 (Consolidated)*Results

Net sales at ₹ 1541.05 crore

PAT at ₹ (38.81) crore

Q3 FY 13 (Consolidated)* Results

Net sales at ₹ 423.14 crore

PAT at ₹ (19.30) crore

- **Engineering Businesses**
 - *Order book at ~ ₹ 475 crore*
 - *Steady order in-flow in Gears while order booking gaining traction after significantly lower order inflow in Water upto 9M FY13.*
 - *Economic slowdown and sluggish demand in capital goods sector affected the engineering businesses*
- **Sugar Businesses**
 - *Sugar realisation continue to remain subdued.*
 - *Mismatch between high State Advised cane Price in U.P. and lower sugar prices necessitated significant write down of sugar inventories.*
 - *Good performance by Co-generation & Distillery*

Noida, August 1, 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 nine month ended 30th June 2013 (Q3 / 9M FY 13).

PERFORMANCE OVERVIEW: 9M FY 13 (Consolidated)* (9M FY 13 – Oct– June 2013)

- Net Sales at ₹ 1,541.05 crore
- EBITDA at ₹ 100.38 crore (after considering sugar inventory write down of ₹ 54.08 crore)
- Profit before Interest & Tax (PBIT) at ₹ 40.86 crore
- PBT at ₹ (55.08) crore
- Profit after tax at ₹ (38.81) crore

** After considering Share of Profit of Associates*

PERFORMANCE OVERVIEW: Q3 FY 13 (Consolidated)* (Q3 FY 13 – April – June 2013)

- Net Sales at ₹ 423.14 crore
- EBITDA at ₹ 36.40 crore(after considering sugar inventory write down of ₹ 54.08 crore)
- Profit before Interest & Tax (PBIT) at ₹ 16.64 crore
- PBT during Q3 FY 13 at ₹ (24.25)crore
- Profit after tax at ₹ (19.30) crore

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

"The operating performance of the Company is mainly driven by significant losses in sugar operations due to mismatch between prevailing sugar prices and the high State Advised sugarcane Price announced by Government of U.P. for 2012-13 season. The distillery and Co-generation operations provided much needed mitigation. In fact, the distillery has registered record profits since its inception due to better efficiencies, improved output prices and due to long and uninterrupted operations.

The root cause of poor performance of the sugar operations was the high and unrealistic cane price. Unless the reforms are not extended to the rationalisation of cane price, the sugar industry will continue to languish and underperform from its potential. We hope that with sugar decontrol, the Government will now focus on cane pricing formula on the lines suggested by Dr. Rangarajan in its comprehensive report on the Sugar sector. It is heartening to observe that Karnataka has adopted the Report for the fixation of cane price.

The capital goods industry in India is currently going through a steep slow-down which in turn is affecting our engineering businesses. Even though the nine month order intake in water business has been quite low, the order finalisation in Q4 is expected to be significantly better as some of the orders have already been finalised after close of the Q3 quarter. It is imperative to achieve break-even revenues to recover the overheads and to maintain the profitability of the operations. The Gears business is slated to achieve record turnover and the profitability to make-up for its underperformance during the nine months period. It has been successful in expanding its market and generating revenue through exports and retrofitting. This is a positive sign and we believe in the coming quarters, the expansion into overseas markets, will mitigate its risk in slowdown of the domestic market to an extent. We also believe that both our engineering businesses are intrinsically geared up to take advantage of any upturn in the business cycle."

** After considering Share of Profit of Associates*

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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 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 1st October 2010, and the same has become effective w.e.f. 21st 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

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