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For immediate release

Q1 FY 17 consolidated Results ended June 30, 2016

Net sales at ₹ 601 crore

Profit after Tax at ₹ 48 crore

- ***Sugar Businesses***
 - ***Improved sugar results due to remunerative sugar prices***
 - ***Domestic Demand-Supply balance appears favourable in SS 2016-17 – should support sugar prices***
 - ***Major increase in sugar prices may not take place in view of the steps taken by the Government to contain prices at reasonable level***
 - ***Good performance by Distillery***
- ***Engineering Businesses***
 - ***Muted performance in Engineering businesses due to slowdown in economic activity***
 - ***Outstanding order book of ₹ 647 crore***
- ***Scheme of Arrangement–The Company’s scheme of arrangement is progressing well in terms of milestones.***

NOIDA, August 26, 2016: Triveni Engineering & Industries Ltd. (‘Triveni’), one of the largest integrated sugar producers in the country; 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 first quarter ended June 30, 2016 (Q1 FY 17).

The Company has prepared the Financial Results for the current quarter based on the Indian Accounting Standards (Ind AS) and as in the past, will be publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q1 FY 17 (Consolidated)
(April – June 2016 V/S April – June 2015)

	<i>In ₹ crore</i>	
	Q1 FY 17	Q1 FY 16
Net Sales	600.9	504.7
EBITDA	109.5	-43.1
PBIT	96.3	-56.4
Profit / (Loss) Before Tax	57.0	-93.0
Profit / (Loss) After Tax (PAT) – Standalone	42.8	-92.9
Share of income from Associates	5.4	3.7
Profit / (Loss) After Tax (PAT) - Consolidated	48.2	-89.2
Other Comprehensive Income (after tax)	0.3	-
Total Comprehensive Income	48.5	-89.2
EPS (not annualized) (₹/share)	1.88	-3.46

- The improved performance in the quarter under review is due to improved sugar prices.
- The performance of both Co-generation and Distillery has been satisfactory.
- The performance of Engineering businesses was subdued.
- The overall debt of the Company as on June 30, 2016 is ₹ 1408.3 crore, which is higher by 12% in comparison to June 30, 2015 primarily on account of higher utilization of cash credit due to accelerated and timely cane payments. The term loan as at June 30, 2016 is at ₹ 528.4 crore (including ₹ 234.5 crore loans with concessional interest /interest subvention) while the cash credit amounted to ₹ 880 crore.

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

“Sugar business contributed to better performance results. Apart from the remunerative sugar prices, sugar results were helped by much better operating efficiencies in the preceding season, especially the recoveries which were all time high, which resulted in low cost of production. High recoveries achieved were partly due to favourable climatic conditions as well as due to high proportion of high sucrose varieties – cane development programme pursued relentlessly by the Company led to better varietal balance. The Company strives to further improve upon the varietal balance next season, which will go a long way to meet cyclicity of the industry.

Despite the fact that the demand-supply balance is favourable to sugar prices, both domestically and globally, the domestic sugar prices are expected to float around the present level of ₹ 36-38/Kg in view of the concern of the Government on its impact on food inflation. With a view to arrest the rising prices, the Government has taken some radical steps, such as, stock limits, revoking mandatory exports etc. Despite forecast of lower production than the consumption during next sugar year, the sugar inventory levels are expected to be comfortable. It is hoped that no panic decisions are taken to

import sugar within the country as it will be catastrophic to the sugar cycle which has just turned favourable after several years. Another risk which the sugar industry in UP faces is the cane pricing for SS 2016-17 in view of it being an election year. We hope that as in the previous two years, a balanced cane price package is announced with provision of subsidy in the event of sugar prices declining below the threshold viable levels.

The performance of Co-generation and Distillery businesses was satisfactory. The decision of the Government to withdraw excise duty exemption on ethanol was least expected, especially when the Government is looking to achieve high level of blending with petrol.

The performance of the Engineering businesses was subdued during the quarter due to sluggish demand. While the Company was able to achieve a growth in turnover for both the Engineering businesses, the profitability is still to catch up on account of lower than economic size of the turnover. The order intake has been sluggish during the quarter but these are expected to improve in the balance part of the year.

The update on the Scheme of Arrangement to segregate Sugar and Engineering businesses is provided at the end of the Investor Brief.

- 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 integrated 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 currently operates three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and one of the largest single stream molasses based distillery in India, located 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 21.82% 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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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.