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*For immediate release*

**H1 FY15 (consolidated)\* Results ended Sep 30, 2014**

**Net sales at ₹ 1031.4 crore**

**EBITDA at ₹ 42.9 crore**

**PAT at ₹ (33.8) crore**

- **Sugar Businesses**
  - **Declining Sugar prices impacted profitability**
  - **Cane subsidy for Season 2013-14 announced subject to liquidation of cane dues by 20.11.2014**
  - **UP Government announces SAP at similar rates as last season**
  - **Lower cane area in UP may result in lower production; overall country's production expected to be over 25 million tonnes**
  - **Present crop condition raises hope of better yields and recovery**
  
- **Engineering Businesses**
  - **Water business impacted by delay in projects and consequent cost overruns**
  - **Lower turnover in Gears Business due to deferment of dispatches**
  - **Improved Business sentiments in capital goods industry- traction in investments and order booking may take place towards the end of financial year**
  - **Outstanding order book of ₹ 558.6 crore**

**NOIDA, November 14, 2014: Triveni Engineering & Industries Ltd.** ('Triveni'), one of the largest integrated sugar producers in the country with sugar manufacturing facilities, co-generation units and 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 second quarter and half year ended 30<sup>th</sup> Sep 2014 (Q2/H1 FY15).

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\* After considering Share of Profit of Associates

**PERFORMANCE OVERVIEW: H1 FY15 (Consolidated)\***

**(April – Sep 2014 V/S April – Sep 2013)**

- Net Sales at ₹ 1031.4 crore as against ₹ 988.0 crore during same period last year
- EBITDA at ₹ 42.9 crore as against ₹ 36.2 crore during same period last year
- Profit before tax (PBT) at ₹ (50.2) crore as against ₹ (77.3) crore during same period last year
- Profit after tax (PAT) at ₹ (33.8) crore as against ₹ (67.6) crore during same period last year

**PERFORMANCE OVERVIEW: Q2 FY15 (Consolidated)\***

**(July – Sep 2014 V/S July – Sep 2013)**

- Net Sales at ₹ 455.5 crore as against ₹ 564.8 crore during same period last year
- EBITDA at ₹ 4.0 crore as against ₹ 4.4 crore during same period last year
- Profit before tax (PBT) at ₹ (41.1) crore as against ₹ (53.1) crore during same period last year
- Profit after tax (PAT) at ₹ (27.9) crore as against ₹ (48.3) crore during same period last year

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

*“Sugar supply has increased substantially due to unabated selling pursuant to High Court Order prescribing a mechanism to pay the cane dues of Season 2013-14. The declining sugar prices have posed further strain on the profitability. Given the prevailing sugar prices, the State Government's announcement of cane price subsidy of ₹9/quintal for the season 2013-14 is too little to improve the precarious financial health of sugar sector in Uttar Pradesh. More than arbitrary one time sops, the industry needs some radical policy changes through rationalization of cane price and only then, the industry would be able to meet its cane price liability on time, instilling confidence in farmers to plant more cane. The process of linkages of cane price with the sugar price is underway in both Maharashtra and Karnataka, which together roughly account for 50% of the country's production. If it is not replicated in Uttar Pradesh, which is the second highest sugar producing State, it will be disastrous for the industry in the State, many of them are already sick or are about to become sick.*

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\* After considering Share of Profit of Associates

*Even though the steps such as granting further soft loans by the Central Government are welcome but these would at best address immediate financial constraints of the sugar industry and will not solve the deep rooted problems ailing the industry. The Government's recent initiative to consider 10% Ethanol blending is also a step in the right direction and would improve the viability of sugar mills and save the country of the precious foreign exchange.*

*It is expected that the Government of UP will take a rational cane pricing for the coming season which will be beneficial to all stakeholders. Triveni, in its endeavour to remain efficient, is investing into the integration process by setting up incidental co-generation unit at Sabitgarh, which will be operational during the coming season.*

*The economic slowdown continued to take its toll on both of our engineering businesses as projects & product off-takes are getting deferred by many customers apart from delays in order finalisation. Even though there are some positive outlook in the capital good segment, translating into enquiries and order finalization has still not started and we believe the same will take some more time. We are confident that our engineering businesses will be able to capitalize on such turnaround in the overall investment cycle and we are optimistic on a better performance from our engineering businesses going forward. ”*

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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 five co-generation / incidental co-generation units at four of its facilities viz., Khatauli, Deoband, Chandanpur & Milak Narayanpur 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 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.*