



Registered office: Deoband, District Saharanpur, Uttar Pradesh 247554.  
Corporate office: Express Trade Towers, 8<sup>th</sup> floor, 15-16, Sector 16A, Noida 201301, Ph: 0120-4308000, Fax: 0120-4311011  
CIN : L15421UP1932PLC022174

---

*For immediate release*

**9M FY 18 Consolidated Results ended Dec 31, 2017**  
**Gross Revenue at ₹ 2677.6 crore, 32% growth**  
**Record Profit after Tax at ₹ 221.2 crore, a growth of 15%**

- ***Sugar Businesses***
  - ***Higher sales volume and lower finance cost resulted in improved Sugar business performance during 9 months period***
  - ***Sugar prices considerably declined towards the end of the third quarter***
  - ***Encouraging sugar operating performance in SS 2017-18***
  - ***India's sugar output estimates revised upwards***
  
- ***Engineering Businesses***
  - ***Market has turned around showing good visibility for Gears business; registered good growth during the quarter in terms of turnover, profitability and order booking***
  - ***Muted performance of Water business due to overall Macro-economic factors, resulting in lower turnover & profitability***
  - ***Outstanding order book of ₹ 739.6 crore***

**NOIDA, February 12, 2018: 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 third quarter and nine months ended Dec 31, 2017 (Q3/9M FY 18).

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

**PERFORMANCE OVERVIEW: Q3/9M FY 18 (Consolidated)***In ₹ crore*

	Q3 FY 18	Q3 FY 17	% Change	9M FY 18	9M FY 17	% Change
Gross Revenue	772.6	723.7	7%	2677.6	2029.4	32%
EBITDA	96.8	131.4	-26%	399.0	369.5	8%
EBITDA Margin	13%	18%		15%	18%	
Share of income from Associates	3.3	7.5		10.6	19.5	
Profit / (Loss) Before Tax	79.1	102.0	-22%	303.5	254.0	20%
Profit / (Loss) After Tax (PAT)	60.1	76.4	-21%	221.2	192.5	15%
Other Comprehensive Income (Net of Tax)	0.9	(0.3)		0.7	0.3	
Total Comprehensive Income	61.0	76.1	-20%	221.9	192.8	15%
EPS (not annualized) (₹/share)	2.33	2.96		8.58	7.46	

- The performance of the Company during the nine-month period under review has been better over previous period mainly due to higher sales volumes (in view of significantly higher production in the preceding season) and better performance of co-generation business.
- Gears business performed well during the quarter and nine months resulting in better order booking, turnover and profitability.
- The performance of Water business has been subdued. Provision has been made for additional losses in Water Business resulting from delayed projects and the consequent cost overrun.
- The total debt of the Company as on Dec 31, 2017 is ₹ 739.4 crore, which is 57% lower than on 31.03.2017 and 31% lower than on Dec 31, 2016.
- The term loan as at Dec 31, 2017 is at ₹ 194.3 crore (including ₹ 52.4 crore loans with concessional interest/interest subvention) and the short term loans including cash credit has been ₹ 545.1 crore. During the quarter, the Company repaid total debts amounting to ₹ 61.3 crore, including prepayment of ₹ 23.4 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 has been satisfactory. The turnover and profitability of 9M FY 18 increased by 32% and 15% respectively as compared to the corresponding period of previous year. The main reason for this growth is the higher sales volume with healthy contribution margins.*

*The revised estimates of production in the Sugar Season 2017-18 at around 27.5 million tonnes against 25 million tonnes projected earlier. This, along with supply pressures, has resulted in a change in market sentiments leading to fall in sugar prices since December 2017 to even below the cost of production. However, in the last few days there has been an upturn in sugar prices due to the various Government's initiatives.*

*In order to improve the domestic sugar prices and avoid building up of cane dues, the Central Government has initiated certain measures. The recent welcome move by Government of increasing the import duty to 100%, withdrawal of stock holding limit on traders and stock limit on sugar sales by the mills will help the sugar prices to improve. Further, in order to improve the sugar pricing situation, the Government is also expected to announce mandatory exports to liquidate the surplus sugar in the country. This should help in bringing more stability to the market which would be favorable for the sugar prices going forward.*

*The sugarcane crushing in all our sugar units is in line with our expectations. The cane crushing up to 11<sup>th</sup> Feb 2018 has increased by 19.3% y-o-y with an increase in sugar production by 22.5% at an increase in recovery by 28 basis points. We expect that the overall sugar production during the season will be significantly better than last year, which augurs well for the business going forward.*

*In view of adequate cane availability and increased operational period, the Cogeneration business has fared much better than the previous comparable periods. The performance of the distillery has been impacted during the period under review due to certain regulatory interventions and it is expected to improve in the coming quarters.*

*Gears business, during the quarter has performed well in terms of turnover, profitability and the order booking which augurs well for the business going forward. Our foray into new products is expected to result in better performance in the coming quarters. In the Water business, the order inflow is still lumpy with order finalization getting delayed. Similarly, slow progress on certain projects and delay in completion has resulted in cost escalations, which have adversely impacted the results. We look forward to stable pipeline of orders and normal execution of projects for the business to perform better. The total outstanding order book as on Dec 31, 2017 stood at ₹ 739.6 crore.*

---

*- 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 & Wastewater 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 Company produces premium quality multi-grade plantation and refined sugar. All of the Sugar units are FSSC-2000:2010 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies and pharmaceutical companies. It also has a strong presence in branded sugar market through its brand "Shagun". The distillery has a flexible manufacturing process allowing it to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Special Denatured Spirit (SDS) all of which are renowned for their high quality. Its co-generation plants in Deoband and Khatauli (Phase I) are registered as Clean Development Mechanism (CDM) projects with UNFCCC. The Company's Khatauli, Deoband, Sabitgarh, Chandanpur & Milak Narayanpur units are also registered as Renewable Energy Certificate (REC) project under CERC.

The Company delivers robust and reliable Gears solutions which cover a range of applications and industries to meet the ever-changing operating conditions and customers' requirements. The major product portfolio includes steam turbines, gas turbines, and compressor gearboxes under the High Power High Speed segment. In the Low Speed segment, the Company focuses on the gearboxes used in applications such as reciprocating pumps and compressors, hydel turbines, mill and extruder drives for metal, sugar, rubber and plastic industries, marine applications, etc. All the products are designed, manufactured and commissioned in accordance with international quality norms such as DIN/ AGMA/ API/ ISO standards. Its robust and reliable products are backed by 360 degree service solutions which minimise the downtime for its customers. The Company provides health monitoring services for all types of critical gearboxes, high speed and low speed, as well as maintains an inventory of dimension ready sites for immediate solution.

The Company is also one of the leading solutions providers for water treatment, wastewater treatment and the recycle of water. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation. The quality service offerings are tailored to customers' requirements, which in many cases form an integral part of the main contract - operations and maintenance, annual maintenance contracts, product & process audit, health check-up and overhauling, pilot experiments, refreshment, upgradation and automation of existing plants, spares and service consumables and chemicals and on-site training and assistance.

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 21.82% 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)

**C N Narayanan**  
**Triveni Engineering & Industries Ltd**  
Ph: +91 120 4308000  
Fax: +91 120 4311010, 4311011  
E-mail: [cnnarayanan@trivenigroup.com](mailto:cnnarayanan@trivenigroup.com)

**Neha Arora**  
**Triveni Engineering & Industries Ltd**  
Ph: +91 120 4308000  
Fax: +91 120 4311010, 4311011  
E-mail: [neha@ho.trivenigroup.com](mailto:neha@ho.trivenigroup.com)

***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.*