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For immediate release

Q1 FY 18 Consolidated Results ended Jun 30, 2017

Gross Revenue at ₹ 844 crore, 34% growth

Profit before Tax at ₹ 84 crore, a growth of 34%

Interim Dividend declared at 25%

- ***Sugar Businesses***
 - ***Stable sugar prices resulted in improved Sugar business performance***
 - ***India's sugar output at ~ 20.1 million tonnes for SS 2016-17 with UP recording highest ever sugar production***
 - ***Demand-supply balance to support sugar prices barring Governmental action to curb prices***
 - ***Preliminary estimates for SS 2017-18 sugar production in the range of 24-25 million tonnes (equivalent to country's consumption)***

- ***Engineering Businesses***
 - ***Macro-economic factors continue to linger – resulting in lower than expected turnover & profitability for both Water and Gears Businesses***
 - ***Outstanding order book of ₹ 788 crore***

NOIDA, August 10, 2017: 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 Jun 30, 2017 (Q1 FY 18).

The Company has prepared the Financial Results for the quarter 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: Q1 FY 18 (Consolidated)

	In ₹ crore	
	Q1 FY 18	Q1 FY 17
Gross Revenue	844.3	630.2
EBITDA	132.0	109.5
EBITDA Margin	16%	17%
Share of income from Associates	2.4	5.4
Profit / (Loss) Before Tax	83.8	62.4
Profit / (Loss) After Tax (PAT)	60.5	48.2
Other Comprehensive Income (after tax)	0.1	0.3
Total Comprehensive Income	60.6	48.5
EPS (not annualized) (₹/share)	2.35	1.87

- Significant improvement in the performance during the period under review is mainly attributed to Sugar Business
- Robust sugar realisation prices coupled with low cost of goods sold and increased volume of sugar despatches resulted in better profitability of Sugar Business.
- The performance of Engineering Businesses has been muted.
- The overall debt of the Company as on Jun 30, 2017 is ₹ 1348 crore, which is 22% lower than on 31.03.2017 and 4% lower than on Jun 30, 2016.
- The term loan as at Jun 30, 2017 is at ₹ 376 crore (including ₹ 76 crore loans with concessional interest /interest subvention) while the cash credit utilisation was at ₹ 972 crore. During the quarter, the Company repaid total debts amounting to ₹ 114 crore.

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

"We are pleased to report strong performance of the Company for Q1 FY 18. This has been made possible due to robust operational performance in the previous season which led to 45% higher production of low cost sugar inventories and remunerative prices being fetched for the sugar. The Company held about 3.35 lakh tonnes of sugar at the end of the quarter and with the expectation of stable sugar prices to prevail, the Company is expected to perform well in the coming quarters.

The key to manage sugar business is to continually raise efficiency/ productivity levels to be able to effectively ride the inherent cyclicity of the industry. The Company's continuous focus on sugarcane development program and the resultant efforts have helped it to achieve good sowing during the quarter. It is expected to improve the quality of cane and increase yields in the coming season.

With the estimates of production in the Sugar Season 2017-18 at the level of consumption, the demand supply appears favourable for the sugar prices. There are adequate stocks in the country and it is hoped that any import decisions need to be carefully evaluated as these have the potential of vitiating the delicate balance of demand and supply, which will not be in the best interest of sugar mills and farmers. It is a fortunate situation that the same Government is there at the Centre and in the two major sugar producing states and there is no better time to introduce much needed sugarcane price reforms.

The performance of the Engineering business has remained muted due to the subdued order booking in both the Gears and Water businesses. This is due to sluggish demand and overall subdued economic activities in the domestic market. The decline in sales in Gears business was also due to deferment of deliveries by customers on account of GST implementation. The Gears business has achieved a breakthrough long term order from one of the large OEM for manufacture of gearings, which will be executed over a longer term. The total outstanding order book as on Jun 30, 2017 stood at ₹ 788 crore. We expect more traction in the orders for our Water business as activities towards finalisation has gained momentum.

- 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 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 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.*