

For immediate release

**FY 10 Net sales up 19 % at ₹ 2260 crore
PBT at ₹ 117 crore and PAT at ₹ 90.8 crore
EPS for FY 10 at ₹ 3.52**

- ***Engineering Businesses***
 - *27% increase in net sales*
 - *Highest Outstanding order book of ₹ 1167 crore, an increase of 56% Y-o-Y*
 - *Quantum leap in order in-take during the year - both Turbines and Water Business – ₹ 540 crore & ₹ 500 crore respectively*
 - *Many break-through orders for water Business in sewage treatment plants, boiler feed water processing for large power plants*
- ***Sugar***
 - *Significantly higher sugarcane prices paid for 2009-10 season resulted in losses from sugar operations*
 - *Despite high cane price announced for the season 2010-11, better sugar fundamentals expected to prevail, with higher estimates of crush volumes and recoveries.*

New Delhi, November 19, 2010: Triveni Engineering & Industries Ltd. ('Triveni'), one of India's leading companies engaged in the manufacture of sugar and engineered-to-order mechanical equipment, such as steam turbines, high speed gears and water and wastewater treatment equipment, today announced its performance for the financial year 2010 and fourth quarter ended 30th September 2010.

PERFORMANCE OVERVIEW: FY 10 V/S FY 09

- Net Sales increased by 19% to ₹ 2260 crore
- EBITDA at ₹ 248 crore despite losses from sugar operations
- Profit before Interest & Tax (PBIT) at ₹ 157 crore
- Sugar operations achieved a turnover growth of 12% on account of higher realization.
- Co-generation & Distillery operations registered an increase of 55% and 65% in net sales respectively.

- Engineering businesses, overall, recorded growth of 27% in sales while 21% in PBIT.
- Profit before tax (PBT) at ₹ 117 crore as against ₹ 243 crore, decline primarily on account of losses in sugar operations.
- Profit after tax (PAT) at ₹ 90.8 crore as against ₹ 170 crore in FY 09
- EPS for FY 10 is at ₹ 3.52 as against ₹ 6.58 in FY 09.
- Dividend for FY 10 - 75% (including interim dividend of 40%)

PERFORMANCE OVERVIEW: Q4 FY 10 V/S Q4 FY 09

(Q4 FY 10 = July - September 2010); (Q4 FY 09 = July - September 2009)

- Net Sales increase by 6% to ₹ 587 crore
- Profit before Interest & Tax (PBIT) at ₹ 20.27 crore as against ₹ 126 crore in the corresponding quarter of the previous year, decline on account of losses in sugar operations
- Losses in Sugar business is owing to low sugar realization price as compared to the valuation rate as on 30.06.2010.
- Engineering business turnover increased by 24% while the PBIT increase has been 24 %.
- Profit before tax (PBT) during Q4 FY 10 at ₹ 9.6 crore as against ₹ 99 crore in Q4 FY 09.
- Profit after tax (PAT) for the quarter was ₹ 17.2 crore with EPS at ₹ 0.67 per share.

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

"FY 10 has been an important year in the history of Triveni with two important corporate events unfolding viz., the process for demerger of the turbine business into a separate company and setting up of a joint venture with General Electric for expanding the range of turbines upto 100 MW.

On the operations front, the company's performance has been mixed. All the three engineering businesses registered a robust growth both in terms of sales and profitability and also registering an all time high outstanding order book of ₹ 1167 crore, a growth of 56% year on year. This gives us the confidence of achieving a consistent growth in all the three engineering businesses in the coming years. The approval of the demerger and subsequent listing of the turbines business is expected to complete by the first quarter of calendar year

2011, and the joint venture with GE for above 30 MW steam turbines is expected to go to market around the same time.

Sugar prices continued to be below the cost of production during the fourth quarter resulting in losses from sugar operations, though less than the previous quarter. This was due to the high cane prices in the 2009-10 season than the average realisation price, doubling of the levy obligation which is to be statutorily sold much below the cost of production. However, the profitable co-generation and distillery businesses mitigated the sugar losses to some extent. With the forecast rise in sugar cane production and recoveries during the current season, we estimate a higher sugar production and a lower cost of production for the sugar operations. With the current estimates of all India sugar production and the international market being in a deficit, the domestic sugar fundamentals are expected to be much better, which, along with improved co-generation performance will help to turnaround the performance of the total sugar business group.

The timing of the proposed demerger is most appropriate as our other engineering businesses are growing well and would substitute for the demerged turbine business.

- 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 of the largest sugar manufacturers in India, and the market leader in its engineering businesses comprising steam turbines, 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). Triveni's sugar crushing capacity is 61,000 TCD. The Company also has a total co-generation capacity of 68 MW located in two of its major facilities viz., Khatauli (46 MW) & Deoband (22 MW) and a 160,000 litre per day capacity distillery at Muzaffarnagar. The Company's turbine manufacturing and gear manufacturing facilities are located at Bengaluru and Mysore respectively while the Water & Waste water treatment business is located at Noida.

For further information on the Company, its products and services please visit www.trivenigroup.com

For further information on the Company, its products and services please visit www.trivenigroup.com

For more details, please contact:-

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

Saurabh Kumar/Abhishek Bose
Adfactors PR Pvt Limited
New Delhi
Phone: +91 1140565100
Mobile – 9711306373/9910049234
Saurabh.kumar@adfactorspr.com
Abhishek.bose@adfactorspr.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.