

TRIVENI ENGINEERING & INDUSTRIES LTD.
 Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554
 Corp. Office : 15-16, Express Trade Towers, 8th Floor, Sector-16A, Noida, U.P - 201 301
 CIN : L15421UP1932PLC022174

PART I						(₹ in lacs, except per share data)				
Statement of Standalone Audited Results for the Quarter and Eighteen Months Ended 31/03/2014										
Particulars	3 Months Ended			18 Months Ended	Year Ended					
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	30/09/2012					
	Audited	Unaudited	Unaudited	Audited	Audited					
1 Income from Operations										
(a) Net Sales / Income from Operations (Net of excise duty)	45505	59025	58433	315068	184675					
(b) Other Operating Income	190	29	14	268	1279					
Total Income from Operations (Net)	45695	59054	58447	315336	185954					
2 Expenses										
(a) Cost of materials consumed	101978	33093	111115	318934	142906					
(b) Purchases of stock-in-trade	568	319	472	2289	1115					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80509)	17691	(73601)	(83762)	(13458)					
(d) Employee benefits expense	4173	3404	3814	21453	13395					
(e) Depreciation and amortisation expense	1966	1968	1962	11878	8155					
(f) Off-season expenses (Net)	10861	(1233)	8167	10047	538					
(g) Other expenses	9295	5879	8180	40013	23752					
Total Expenses	48332	61121	60109	320852	176403					
3 Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(2637)	(2067)	(1662)	(5516)	9551					
4 Other Income	642	429	346	2920	1841					
5 Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(1995)	(1638)	(1316)	(2596)	11392					
6 Finance Costs	2698	2475	2944	18523	12279					
7 Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(4693)	(4113)	(4260)	(21119)	(887)					
8 Exceptional Items (Net) - Gain / (Loss)	-	-	950	4382	(7896)					
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(4693)	(4113)	(3310)	(16737)	(8783)					
10 Tax Expense (Net of MAT credit entitlement / reversal)	1534	(884)	(1176)	(1459)	(2111)					
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(6227)	(3229)	(2134)	(15278)	(6672)					
12 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579					
13 Paid up Debt Capital *1				4000	10000					
14 Reserves excluding Revaluation Reserve				76750	92025					
15 Debenture Redemption Reserve				2000	2000					
16 Earning per share of ₹ 1/-each (not annualised):										
(a) Basic (in ₹)	(2.41)	(1.25)	(0.83)	(5.92)	(2.59)					
(b) Diluted (in ₹)	(2.41)	(1.25)	(0.83)	(5.92)	(2.59)					
17 Debt Equity Ratio *2				1.48	1.08					
18 Debt Service Coverage Ratio *3				0.21	0.78					
19 Interest Service Coverage Ratio *4				0.50	1.59					



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PART II

Select Information for the Quarter and Eighteen Months Ended 31/03/2014

Particulars	3 Months Ended			18 Months Ended	Year Ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	30/09/2012
	Audited	Unaudited	Unaudited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	81942921	81922921	81922921	81942921	81942921
- Percentage of Shareholding	31.77	31.77	31.77	31.77	31.77
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	450000	Nil	20550000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	0.26	Nil	11.72
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	0.17	Nil	7.97
(b) Non-encumbered					
- Number of Shares	175957229	175957229	175507229	175957229	154772533
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.74	100.00	88.28
- Percentage of Shares (as a % of the total share capital of the Company)	68.23	68.23	68.06	68.23	60.02

Particulars	3 Months Ended 31/03/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	Nil



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs

Particulars	3 Months Ended			18 Months Ended	Year Ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	30/09/2012
	Audited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue [Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	34580	48559	44984	249298	148207
Co-Generation	9002	2898	7961	26568	12927
Distillery	3398	4637	2946	22609	12644
	46980	56094	55891	298475	173778
(b) Engineering					
Gears	2895	1313	3065	14209	10437
Water	4823	4045	4282	25301	16923
	7718	5358	7347	39510	27360
(c) Others	2543	1937	5530	14175	2444
Total	57241	63389	68768	352160	203582
Less : Inter segment revenue	11546	4335	10321	36824	17628
Net Sales	45695	59054	58447	315336	185954
2. Segment Results [Profit/(Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(5088)	(4388)	(5162)	(19193)	533
Co-Generation	3218	1390	3196	9935	4990
Distillery	1383	1354	1096	7365	2725
	(487)	(1644)	(870)	(1893)	8248
(b) Engineering					
Gears	719	217	1037	3965	3007
Water	(527)	(263)	(259)	(1409)	1228
	192	(46)	778	2556	4235
(c) Others	1	59	219	390	12
Total	(294)	(1631)	127	1053	12495
Less : i) Interest Expense	2698	2475	2944	18523	12279
ii) Exceptional Items (Net) - (Gain)/Loss	-	-	(950)	(4382)	7896
iii) Other Unallocable Expenditure [Net of Unallocable Income]	1701	7	1443	3649	1103
Total Profit/(Loss) Before Tax	(4693)	(4113)	(3310)	(16737)	(8783)
3. Capital Employed [Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	129266	82970	149243	129266	127433
Co-Generation	16138	15787	19577	16138	18054
Distillery	14995	12693	15663	14995	13176
	160399	111450	184483	160399	158663
(b) Engineering					
Gears	8223	7741	8750	8223	9306
Water	14012	15387	15632	14012	15387
	22235	23128	24382	22235	24693
(c) Others	374	389	388	374	192
Capital Employed in Segments	183008	134967	209253	183008	183548
Add : Unallocable Assets less Liabilities [including Investments]	16301	19833	19109	16301	19912
Total	199309	154800	228362	199309	203460



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars		As At	
		31/03/2014 Audited	30/09/2012 Audited
A	<u>EQUITY AND LIABILITIES</u>		
	<u>Shareholders' funds :</u>		
	Share capital	2579	2579
	Reserves and surplus	78257	93581
	Sub total - Shareholders' funds	80836	96160
	<u>Non - current liabilities</u>		
	Long term borrowings	42213	43287
	Deferred tax liability (net)	2449	6608
	Other long term liabilities	1354	354
	Long term provisions	2577	2371
	Sub total - Non-current liabilities	48593	52620
	<u>Current liabilities</u>		
	Short term borrowings	59127	42353
	Trade payables	82004	10311
	Other current liabilities	22781	24130
	Short term provisions	5516	3457
	Sub total - Current liabilities	169428	80251
	TOTAL - EQUITY AND LIABILITIES	298857	229031
B	<u>ASSETS</u>		
	<u>Non-current assets</u>		
	Fixed assets	95216	102691
	Non-current investments	3813	4103
	Long term loans and advances	22921	25126
	Other non-current assets	4039	846
	Sub total - Non - current assets	125989	132766
	<u>Current assets</u>		
	Inventories	140205	53817
	Trade receivables	22807	20982
	Cash and bank balances	1392	1048
	Short term loans and advances	4839	4029
	Other current assets	3625	16389
	Sub total - Current assets	172868	96265
	TOTAL - ASSETS	298857	229031



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- *1 Paid up Debt Capital represents Non convertible privately placed listed Debentures
- *2 Debt Equity Ratio: Total Loans funds/Net worth
- *3 Debt Service Coverage Ratio: Profit before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items/(Interest expenses + Amount of long term loans repaid during the year).
- *4 Interest Service Coverage Ratio: Profit before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items / Interest expenses

Notes

1. The current accounting period ending 31st March, 2014 is for a period of 18 months.
2. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
3. During the year, the accounting policy with respect to the accounting treatment of Off-season expenses has been changed. As a result of such change, there is an additional charge of ₹ 1036.86 lacs and consequently, the loss (before tax) is stated higher to that extent.
4. During the year, MAT credit entitlement of ₹ 2959 lacs has been written off as it did not meet the recognition criteria. Accordingly, the tax charge for the quarter and the period is higher to that extent.
5. During the current quarter, an associate company, Triveni Entertainment Ltd. (TEL), became a wholly owned subsidiary of the Company. Further, the Company has incorporated two wholly owned subsidiaries namely, Bhudeva Projects Ltd. and Svastida Projects Ltd.
6. The figures for the last quarter of the accounting period 2012-14 and the financial year 2011-12 are the balancing figures between the audited figures in respect of the full financial period/year and the published period/year to date figures upto the last quarter of the respective financial period/year, which were subjected to a limited review.
7. In view of the losses, the directors have not recommended any dividend for the accounting period under review.
8. The figures of previous periods/year under various heads have been regrouped to the extent necessary.
9. The above results were reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 28, 2014.

for TRIVENI ENGINEERING & INDUSTRIES LTD



Dhruv M. Sawhney
Chairman & Managing Director



Place : Noida
Date : May 28, 2014

TRIVENI ENGINEERING & INDUSTRIES LTD.

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CIN : L15421UP1932PLC022174

PART I						(₹ in lacs, except per share data)
Statement of Consolidated Audited Results for the Quarter and Eighteen Months Ended 31/03/2014						
Particulars	3 Months Ended			18 Months Ended	Year Ended	
	31/03/2014 Audited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	30/09/2012 Audited	
1. Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	45505	59025	58433	315068	184675	
(b) Other Operating Income	190	29	14	268	1279	
Total Income from Operations (Net)	45695	59054	58447	315336	185954	
2. Expenses						
(a) Cost of materials consumed	101978	33093	111115	318934	142906	
(b) Purchase of stock in trade	568	319	472	2289	1115	
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(80509)	17691	(73601)	(83762)	(13458)	
(d) Employee benefits expense	4173	3404	3814	21453	13394	
(e) Depreciation and amortisation expense	1966	1968	1962	11878	8155	
(f) Off-season expenses (Net)	10861	(1233)	8167	10047	538	
(g) Other expenses	9296	5879	8180	40014	23752	
Total Expenses	48333	61121	60109	320853	176402	
3. Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	(2638)	(2067)	(1662)	(5517)	9552	
4. Other Income	642	285	346	2174	1350	
5. Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(1996)	(1782)	(1316)	(3343)	10902	
6. Finance Costs	2698	2475	2944	18523	12279	
7. Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(4694)	(4257)	(4260)	(21866)	(1377)	
8. Exceptional Items (Net) - Gain/ (Loss)	(28)	-	90	524	(7896)	
9. Profit / (Loss) from ordinary activities before Tax (7+8)	(4722)	(4257)	(4170)	(21342)	(9273)	
10. Tax Expense (Net of MAT credit entitlement/ reversal)	1533	(884)	(1176)	(1460)	(2111)	
11. Net Profit/ (Loss) from ordinary activities after Tax (9-10)	(6255)	(3373)	(2994)	(19882)	(7162)	
12. Share of Profit / (Loss) of Associates						
- Ordinary	303	399	527	2249	1932	
- Extraordinary	-	-	-	-	-	
	303	399	527	2249	1932	
13. Minority Interest	-	-	-	-	-	
14. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	(5952)	(2974)	(2467)	(17633)	(5230)	
15. Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	
16. Paid up Debt Capital *1				4000	10000	
17. Reserves excluding Revaluation Reserve				79849	97500	
18. Debenture Redemption Reserve				2000	2000	
19. Earning per share of ₹ 1/- each (not annualised):						
(a) Basic (in ₹)	(2.31)	(1.15)	(0.96)	(6.84)	(2.03)	
(b) Diluted (in ₹)	(2.31)	(1.15)	(0.96)	(6.84)	(2.03)	
20. Debt Equity Ratio *2				1.43	1.02	
21. Debt Service Coverage Ratio *3				0.24	0.83	
22. Interest Service Coverage Ratio *4				0.58	1.71	



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PART II					
Select Information for the Quarter and Eighteen Months Ended 31/03/2014					
Particulars	3 Months Ended			18 Months Ended	Year Ended
	31/03/2014 Audited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	30/09/2012 Audited
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	81942921	81922921	81922921	81942921	82557617
- Percentage of shareholding	31.77	31.77	31.77	31.77	32.01
2. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	450000	Nil	20550000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	0.26	Nil	11.72
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	0.17	Nil	7.97
b) Non- encumbered					
- Number of Shares	175957229	175957229	175507229	175957229	154772533
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.74	100.00	88.28
- Percentage of shares (as a % of the total share capital of the Company)	68.23	68.23	68.06	68.23	60.02
Particulars			3 Months Ended 31/03/2014		
B. INVESTOR COMPLAINTS					
Pending at the beginning of the quarter				NIL	
Received during the quarter				4	
Disposed off during the quarter				4	
Remaining unresolved at the end of quarter				NIL	



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

Particulars	3 Months Ended			18 Months Ended	Year Ended
	31/03/2014 Audited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	30/09/2012 Audited
1. Segment Revenue [Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	34580	48559	44984	249298	148207
Co-Generation	9002	2898	7961	26568	12927
Distillery	3398	4637	2946	22609	12644
	46980	56094	55891	298475	173778
(b) Engineering					
Gears	2895	1313	3065	14209	10437
Water	4823	4045	4282	25301	16923
	7718	5358	7347	39510	27360
(c) Others	2543	1937	5530	14175	2444
Total	57241	63389	68768	352160	203582
Less : Inter segment revenue	11546	4335	10321	36824	17628
Net Sales	45695	59054	58447	315336	185954
2. Segment Results [Profit / (Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(5088)	(4388)	(5162)	(19193)	533
Co-Generation	3218	1390	3196	9935	4990
Distillery	1383	1354	1096	7365	2725
	(487)	(1644)	(870)	(1893)	8248
(b) Engineering					
Gears	719	217	1037	3965	3007
Water	(527)	(263)	(259)	(1409)	1228
	192	(46)	778	2556	4235
(c) Others	1	59	219	390	12
Total	(294)	(1631)	127	1053	12495
Less : i) Interest Expense	2698	2475	2944	18523	12279
ii) Exceptional Items (Net) - (Gain)/ Loss	28	-	(90)	(524)	7896
iii) Other Unallocable Expenditure [Net of Unallocable Income]	1702	151	1443	4396	1593
Total Profit/ (Loss) Before Tax	(4722)	(4257)	(4170)	(21342)	(9273)
3. Capital Employed [Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	129266	82970	149243	129266	127433
Co-Generation	16138	15787	19577	16138	18054
Distillery	14995	12693	15663	14995	13176
	160399	111450	184483	160399	158663
(b) Engineering					
Gears	8223	7741	8750	8223	9306
Water	14012	15387	15632	14012	15387
	22235	23128	24382	22235	24693
(c) Others	374	389	388	374	192
Capital Employed in Segments	183008	134967	209253	183008	183548
Add : Unallocable Assets less Liabilities [including Investments]	19401	22609	24635	19401	25388
Total	202409	157576	233888	202409	208936



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars		As At	
		31/03/2014 Audited	30/09/2012 Audited
A	<u>EQUITY AND LIABILITIES</u>		
	<u>Shareholders' funds :</u>		
	Share capital	2579	2579
	Reserves and surplus	81357	99057
	Sub total - Shareholders' funds	83936	101636
	<u>Non - current liabilities</u>		
	Long term borrowings	42213	43287
	Deferred tax liability (net)	2449	6608
	Other long term liabilities	1354	354
	Long term provisions	2577	2371
	Sub total - Non-current liabilities	48593	52620
	<u>Current liabilities</u>		
	Short term borrowings	59127	42353
	Trade payables	82004	10311
	Other current liabilities	22782	24130
	Short term provisions	5516	3457
	Sub total - Current liabilities	169429	80251
	TOTAL - EQUITY AND LIABILITIES	301958	234507
B	<u>ASSETS</u>		
	<u>Non-current assets</u>		
	Fixed assets	95216	102691
	Non-current investments	6840	9577
	Long term loans and advances	22922	25126
	Other non-current assets	4039	846
	Sub total - Non - current assets	129017	138240
	<u>Current assets</u>		
	Inventories	140205	53818
	Trade receivables	22807	20982
	Cash and bank balances	1463	1049
	Short term loans and advances	4839	4029
	Other current assets	3627	16389
	Sub total - Current assets	172941	96267
	TOTAL - ASSETS	301958	234507

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- *1 Paid up Debt Capital represents Non convertible privately placed listed Debentures
- *2 Debt Equity Ratio: Total Loans funds/Net worth
- *3 Debt Service Coverage Ratio: Profit including share of income of associates and before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items/(Interest expenses + Amount of long term loans repaid during the year).
- *4 Interest Service Coverage Ratio: Profit including share of income of associates and before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items / Interest expenses

Notes

- The current accounting period ending 31st March, 2014 is for a period of 18 months.
- In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
- During the year, the accounting policy with respect to the accounting treatment of Off-season expenses has been changed. As a result of such change, there is an additional charge of ₹ 1036.86 lacs and consequently, the loss (before tax) is stated higher to that extent.
- During the year, MAT credit entitlement of ₹ 2959 lacs has been written off as it did not meet the recognition criteria. Accordingly, the tax charge and the loss after tax for the quarter and 18 months period are stated higher to that extent.
- During the current quarter, an associate company, Triveni Entertainment Ltd. (TEL), became a wholly owned subsidiary of the Company. Further, the Company has incorporated two wholly owned subsidiaries namely, Bhudeva Projects Ltd. and Svastida Projects Ltd.
- The figures for the last quarter of the accounting period 2012-14 and the financial year 2011-12 are the balancing figures between the audited figures in respect of the full financial period/year and the published period/year to date figures upto the last quarter of the respective financial period/year, which were subjected to a limited review.
- In view of the losses, the directors have not recommended any dividend for the accounting period under review.
- The audited standalone results of the Company are available on the Company's website www.trivenigroup.com, website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under :

₹ in lacs

	3 Months Ended			Period/Year ended	
	31/03/2014 Audited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	30/09/2012 Audited
Net Sales	45695	59054	58447	315336	185954
Profit/(Loss) before tax	(4693)	(4113)	(3310)	(16737)	(8783)
Profit/(Loss) after tax	(6227)	(3229)	(2134)	(15278)	(6672)



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9. The figures of previous periods/year under various heads have been regrouped to the extent necessary.
10. The above results were reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 28, 2014.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 28, 2014




Dhruv M. Sawhney
Chairman & Managing Director