

# Triveni

## ENGINEERING & INDUSTRIES LTD.

### UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31ST DECEMBER 2010

₹ in Lacs

Particulars	Quarter Ended		Year Ended
	31.12.10 Unaudited	31.12.09 Unaudited	30.09.10 Audited
1 (a) Net Sales / Income from Operations	59174	48724	225953
(b) Other Operating Income	39	39	269
<b>2. Expenditure</b>			
(a) (Increase)/Decrease in stock in trade and work in progress	(3185)	(19677)	(17916)
(b) Consumption of raw materials	43393	45291	182018
(c) Purchase of traded goods	975	35	198
(d) Employees Cost	4181	3741	16577
(e) Depreciation	2200	2079	8370
(f) Other expenditure	6254	5265	23644
(g) Off-season expenses (Net)	592	1476	(202)
<b>(h) Total</b>	<b>54410</b>	<b>38210</b>	<b>212689</b>
<b>3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>4803</b>	<b>10553</b>	<b>13533</b>
4. Other Income	168	349	2186
<b>5. Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>4971</b>	<b>10902</b>	<b>15719</b>
6. Interest Expense	1870	1653	8496
<b>7. Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>3101</b>	<b>9249</b>	<b>7223</b>
8. Exceptional Items (Net) - Gain / (Loss)	-	1672	4508
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7+8)</b>	<b>3101</b>	<b>10921</b>	<b>11731</b>
10. Tax Expense (Net of MAT credit entitlement)	709	3627	2647
<b>11. Net Profit/( Loss) from Ordinary Activities after Tax (9-10)</b>	<b>2392</b>	<b>7294</b>	<b>9084</b>
12. Paid-up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579
13. Reserves excluding Revaluation Reserve			94895
14. Earning Per Share			
- Basic - ₹	0.93	2.83	3.52
- Diluted - ₹	0.93	2.83	3.52
15. Public Shareholding			
- Number of Shares	82557617	82557617	82557617
- Percentage of Shareholding	32.01	32.01	32.01
16. Promoters and promoter group Shareholding			
(a) Pledged / Encumbered			
- Number of Shares	6050000*	-	4800000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	3.45	-	2.74
- Percentage of Shares (as a % of the total share capital of the Company)	2.35	-	1.86
* Including 12,50,000 equity shares pledged subsequent to the quarter			
(b) Non- encumbered			
- Number of Shares	169272533	175322533	170522533
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	96.55	100.00	97.26
- Percentage of Shares (as a % of the total share capital of the Company)	65.64	67.99	66.13

#### Notes

- In view of the seasonal nature of Company's businesses including cyclicity in turbine despatches, the performance results may vary from quarter to quarter.
- The court process regarding the sanction of Scheme of Arrangement ("Scheme") proposing demerger of the Steam Turbine business (Demerged Undertaking) of the Company to its wholly owned subsidiary company, M/s Triveni Turbine Ltd., with effect from the appointed date of 1<sup>st</sup> October 2010, is under progress. Pending such sanction, the financial results of the Company continue to incorporate the financials of the Demerged Undertaking. Necessary adjustments to the Company's financials shall be made upon the Scheme becoming effective after the sanction of the Court.
- The Company has signed, on 12<sup>th</sup> January 2011, renewal of its Licence Agreement for a term of twelve years with Lufkin Industries Inc., Lufkin, Texas, U.S.A. The new agreement covers the manufacture of an extended range of steam turbine gear boxes upto 62MW, gear boxes for compressors, load gear boxes for gas turbines and gear boxes for mechanical drives (pumps, fans and blowers). Geographical coverage under the agreement has also been extended.



Place: Noida

Date: 12<sup>th</sup> February 2011

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Particulars	Quarter Ended		Year Ended
	31.12.10 Unaudited	31.12.09 Unaudited	30.09.10 Audited
<b>1. Segment Revenue</b> [Net Sale/Income from each segment]			
<b>(a) Sugar</b>			
Sugar	38820	31855	140548
Co-Generation	3490	2732	14674
Distillery	1282	3088	8889
	43592	37675	164111
<b>(b) Engineering</b>			
Steam Turbine	14195	11624	56401
Gears	2258	1803	10144
Water	3841	2294	16103
	20294	15721	82648
<b>(c) Others</b>	426	313	1103
Total	64312	53709	247862
Less : Inter segment revenue	5138	4985	21909
<b>Net Sales</b>	<b>59174</b>	<b>48724</b>	<b>225953</b>
<b>2. Segment Results</b> [Profit/(Loss) before tax and interest]			
<b>(a) Sugar</b>			
Sugar	593	6893	(5733)
Co-Generation	1104	557	2701
Distillery	114	455	810
	1811	7905	(2222)
<b>(b) Engineering</b>			
Steam Turbine	3259	2567	13043
Gears	698	546	3453
Water	362	287	2194
	4319	3400	18690
<b>(c) Others</b>	8	37	22
<b>Total</b>	<b>6138</b>	<b>11342</b>	<b>16490</b>
Less : i) Interest Expense	1870	1653	8496
ii) Exceptional Items (Net) - (Gain)/Loss	-	(1672)	(4508)
iii) Other Unallocable Expenditure [Net of Unallocable Income]	1167	440	771
<b>Total Profit/(Loss) Before Tax</b>	<b>3101</b>	<b>10921</b>	<b>11731</b>
<b>3. Capital Employed</b> [Segment Assets - Segment Liabilities]			
<b>(a) Sugar</b>			
Sugar	117797	125210	131599
Co-Generation	20300	20359	19934
Distillery	12960	11974	12218
	151057	157543	163751
<b>(b) Engineering</b>			
Steam Turbine	7452	3513	4922
Gears	6259	5247	6351
Water	8873	4803	8101
	22584	13563	19374
<b>(c) Others</b>	219	166	219
Capital Employed in Segments	173860	171272	183344
Add : Unallocable Assets less Liabilities [including Investments]	18363	14826	18233
<b>Total</b>	<b>192223</b>	<b>186098</b>	<b>201577</b>

- Figures of previous periods under various heads have been regrouped to the extent necessary.
- 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 11<sup>th</sup> February and 12<sup>th</sup> February 2011. The statutory auditors have carried out a limited review of the financial results.
- There were no investor complaints pending at the beginning of the quarter. The Company received 7 investor complaints during the quarter ended 31<sup>st</sup> December 2010 and all the complaints were resolved.

For TRIVENI ENGINEERING & INDUSTRIES LIMITED

Sd/-

Drhuv M Sawhney

Chairman & Managing Director