TRIVENI ENGINEERING & INDUSTRIES LTD.

Registered office: Deoband, District Saharanpur, Uttar Pradesh 247554.
Corporate office: Express Trade Towers, 8th floor, 15-16 Sector 16A, Noida 201301.

For immediate release

H1 FY 13 (Consolidated)* Results
Net sales at ₹ 1,118 crore
PAT at ₹ (19.5) crore

- *Engineering Businesses*
  - *Order book at ~ ₹ 462 crore*
  - *Steady order in-flow in Gears while significantly lower order inflow in Water during the current year*
- *Sugar Businesses*
  - *Sugar production for the company increased by 12 % during the season 2012-13*
  - *Estimated sugar output for India at ~ 25 million tonnes for 2012-13*
  - *Government announced de-control of sugar - abolition of levy and monthly sugar release mechanism*
  - *Expected dip in free prices as a result of decontrol. Prices may improve in Q3 and Q4*
  - *High cane prices to restrict profitability during the year*
  - *Good performance by Co-generation and Distillery*

Noida, May 8, 2013: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country with seven sugar manufacturing facilities, three co-generation units and one distillery; 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 quarter and half year ended 31st March 2013 (Q2 / H1 FY 13).

PERFORMANCE OVERVIEW: H1 FY 13 V/S H1 FY 12 (Consolidated)*
(H1 FY 13 – Oct – Mar 2013);(H1 FY 12 – Oct – Mar 2012)

- Net Sales at ₹ 1,118 crore
- EBITDA at ₹ 52.10 crore (after considering sugar inventory write down of ₹ 57 crore)
- Profit before Interest & Tax (PBIT) at ₹ 12.3 crore
- PBT at ₹ (41.8) crore
- Profit after tax at ₹ (19.5) crore

** After considering Share of Profit of Associates*

PERFORMANCE OVERVIEW: Q2 FY 13 V/S Q2 FY 12 (Consolidated)*
(Q2 FY 13 – Jan – Mar 2013);(Q2 FY 12 – Jan – Mar 2012)

- Net Sales at ₹ 584.5 crore
- EBITDA at ₹ 6.5 crore (after considering sugar inventory write down of ₹ 45 crore)
- Profit before Interest & Tax (PBIT) at ₹ (13.2) crore
- PBT during Q2 FY 13 at ₹ (41.7) crore
- Profit after tax at ₹ (24.7) crore

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

"*The operating performance of our sugar operations in the season 2012-13 has been satisfactory – Crush increased by 10%, recoveries by 18 basis points and sugar production increased by 12%. In view of cost of production being higher than the estimated realizable value, sugar inventories were written down by ₹ 57 crore. The increased cost of production was mainly due to unrealistically high cane prices.*

The recent decision of the Government of India to abolish levy sugar as well as monthly sugar release mechanism was a much awaited and welcome move and it will greatly help the industry if a realistic mechanism is also put in place to determine cane pricing. As expected, the sugar decontrol has softened the sugar prices as the mills in U.P. have to sell stocks in order to pay the cane dues. It is expected that the market will stabilize after few months of actual selling activity. The abolition of levy has resulted in substantially reduced financial burden on the sugar companies but given the unrealistic cane prices, the sugar operations are still not profitable. Therefore, long term viability and sustainability of the industry also depends on the reforms to be implemented on the sugar cane side as suggested by Dr. Rangarajan Committee.

On account of the current economic and business environment, the performance of both our engineering businesses was affected. Lower order intake and slow execution of existing contracts resulted in lower sales and profitability for Water Business. The finalization of several orders could not be achieved. However, the Gears business has been successful in expanding its market and generating revenue through exports and retrofitting. This is a positive sign and we believe in the coming quarters, the expansion into overseas markets, will mitigate its risk in slowdown of the domestic market to an extent. We also believe that both our *engineering businesses are intrinsically geared up to take advantage of any upturn in the business cycle."*

- ENDS –

** After considering Share of Profit of Associates*

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 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 also has three co-generation units located in two of its major facilities viz., Khatauli & Deoband and one of the largest single stream molasses based distillery at Muzaffarnagar.

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 21.8% 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.*

DETAILS TO THE ANNOUNCEMENT

- Financial results review (Consolidated)*
- Business-wise performance review and outlook

H1 /Q2 FY 13 : FINANCIAL RESULTS REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Net sales

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Net sales	584.5	505.1	1,117.9	929.7
Change	16%		20%	

Net sales during the quarter and half year showed a growth due to increase in sales in sugar both on account of higher volume and price in comparison to the corresponding quarters of the previous year.

EBIDTA

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
EBIDTA	6.5	7.7	52.1	32.9

The increase in EBITDA for half year is mainly on account of sale of low cost sugar pertaining to season 2011-12 in Q1 FY 13 at higher sugar prices prevailing then. The lower profitability of Engineering Businesses and significant sugar inventory write-down of ₹ 57 crore relating to sugar produced in 2012-13 season, despite considering levy abolition, constrained the EBITDA for the current periods.

Finance cost & Depreciation

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Finance Cost	29.4	31.9	55.1	52.7
Dep & Amortisation	19.6	20.3	39.8	40.6

** After considering Share of Profit of Associates*

- The cost of loans have started declining, albeit slowly.
- Overall debt is at ₹ 1,303 crore as against ₹ 1,022 crore as on 30.09.2012. Due to high sugar inventories held, the working capital funding has increased by ₹ 351 crore but the term loans have declined by ₹ 70 crore due to repayments.
- The depreciation & amortization remained more or less at the same levels.

Profit before Tax and Profit after Tax

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Profit before Tax (PBT)	(41.7)	(44.4)	(41.8)	(139.4)
Profit after tax (PAT)	(24.7)	(28.2)	(19.5)	(96.2)

The profitability of the quarter & half year has been impacted due to lower profitability of the Engineering Businesses and steep sugar inventory write-down even after considering levy abolition. Further, H1 FY 12 includes the impact of cane price of ₹ 79 crore relating to 2007-08.

H1 / Q2 FY 13: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Sugar business

Triveni is among the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	2012-13 season	2011-12 season	Variation
Cane Crush (lakh tonnes)	56.30	51.16	10%
Recovery (%)	9.27	9.09	2%
Sugar Production (000 Tonnes)	522	465	12%

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Sugar despatches (000 MT)	108.92	107.96	225.75	212.15
Realisation price (₹ /MT)				
Free	32,950	29,291	33,985	29,559
Average (Levy + Free)	32075	28,607	32605	28,565
Net sales	449.8	398.9	899.9	737.5
PBIT	(51.6)	(56.3)	(45.7)	(79.2)

- The cost of production of sugar produced in 2012-13 being higher than the estimated realizable value, sugar inventories have been written down by ₹ 57 crore. The higher cost of production was a direct consequence of unrealistically high cane price.
- Chandanpur & Milak Narayanpur units have started incidental co-generation during the season and put together exported 103.7 lakh units of power.
- The refinery at Sabitgarh sugar unit was commissioned and operated during the season. The company has taken steps to set up a refinery plant at the Khatauli Sugar unit which will be operational from the 2013-14 season.

Industry Scenario

- The Cabinet Committee on Economic Affairs (CCEA), on 4th April, 2013, decided to implement the recommendation of Dr. Rangarajan Committee by abolishing the supply of 10% of the sugar production by sugar units as levy sugar at a discounted price and also decided to abolish the regulated release mechanism. The abolition of levy is effective from Oct 1, 2012 for a period of 2 years. This will result in significant positive impact on the profitability of all sugar companies.

- The sugarcane reforms recommendations of the Dr. Rangarajan Committee, namely the revenue sharing formula for sugar cane pricing, the minimum distance between factories and the reservation of area for factories etc, have been delegated to the State Governments to take a considered view. It has been gathered that the Government of Karnataka has already formed a Committee to review a sugarcane pricing formula linked to sugar prices. We expect other states to follow on a similar manner.
- Contrary to initial estimates of much lower sugar production for the 2012-13 season, the current estimates indicate India's estimated sugar production for the current season at ~25 million tonnes, which is only a marginal decline from the previous year's sugar production.
- The prices showed a decline trend since middle of February 2013. This is presumably due to the requirements of some mills to arrange funds to pay cane dues. In the aftermath of sugar decontrol, it is natural to witness some indiscreet selling by distressed sugar mills to meet liquidity requirements. It is likely to stabilize in the coming quarters.
- There is news of much lower level of sugarcane planting in Maharashtra due to acute water shortage, which may significantly limit the sugar production in the next season.
- International sugar prices also remained sluggish and are expected to remain under pressure as more sugar is expected to be exported from Brazil, Thailand.

Co-generation business

Triveni’s co-generation plants at Khatauli and Deoband supply (exports) surplus power to the state grid after meeting its own captive requirements.

Performance

	Q2 FY 13	Q2 FY 12	H1 FY13	H1 FY 12
Operational details				
Power Generated – (lakh units)	1,297.48	1,262.28	1,911.98	1,979.96
Power exported – (lakh units)	846.13	827.49	1,247.16	1,301.24
Financial details				
Net sales	79.6	69.9	118.5	119.9*
PBIT	31.9	27.3	46.5	47.9*

* Includes sale of CERs

- The co-generation units operated for the full quarter. On account of consistent crush, the power generation during the quarter has been higher by 3% when compared to last year. The operating efficiency of the plants continued to be excellent.
- Currently, CERs are being held by the Company in respect of Khatauli and Deoband for the period up to February 2012. As the prices of carbon credits continue to remain sluggish, the same will be sold at an appropriate time and accordingly, revenue will be recognised. It is expected that the impediments relating to issuance of RECs in U.P. may get resolved during Q3.

Distillery Business

- Triveni's distillery produces ethanol, rectified spirit, extra-neutral alcohol.

Performance

	Q2 FY 13	Q2 FY 12	H1 FY 13	HY FY 12
Operational details				
Production (KL)	14,049	14,420	26,535	22,912
Sales (KL)	8540	10,848	19,828	19,852
Avg. realization (₹/ ltr)	33.96	30.37	33.90	31.85
Financial details				
Net sales	29.5	33.6	68.2	64.6
PBIT	11.0	9.0	19.1	14.5

- Distillery production during this half year is higher due to a longer operational period of an additional 22 days over the corresponding period.
- On account of higher realisation, the profit for both the quarter and half year has been significantly higher.
- As compared to previous year, the share of ENA in the product mix this year was much higher. Amongst others, Triveni continue to be the preferred supplier to United Spirits Ltd. (USL) which enabled the unit to achieve higher average sales realization.
- The operating efficiencies have been excellent.
- In the E-tender of ethanol, the Company expects to be awarded LOI of approx. 25% of its capacity at a price much higher than the interim price. The oil marketing companies are in the midst of completing the formalities and the off take is expected to start in this current quarter.

High speed gears and gearboxes business

- This business manufactures high-speed gears and gearboxes upto 70MW capacity and speeds of 70,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector, with over 60% overall market share.

Performance

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Net Sales	30.7	36.1	46.1	53.2
PBIT	10.4	12.2	13.5	16.4
PBIT margin (%)	33.8%	33.8%	29.3%	30.8%

- The outlook remains sluggish and the same is reflected in the turnover. The sales during the quarter, as compared to the previous quarter (Q1 FY 13), have been significantly better and consequently, the profitability has also improved substantially. The improvement in profitability is also on account of the product mix. Since the order-intake for product is low due to overall slowdown in the capex cycle, the business from retrofitting, spares, servicing and other aftermarket activities has been showing growth with sales from these segments going up by 19% year on year.
- The total order in-take during the quarter has been good at ₹ 27.3 crore as against ₹ 21.3 crore in the previous quarter (Q1 FY 13) and ₹ 26.9 crore in the corresponding quarter of the previous year. Outstanding order book as on 31st March 2013 at ₹ 46 crore.
- Focus on the export market, especially in retrofitting segment together with new products and new markets should result in higher order booking in coming quarters.

Water business

- This business is focused on providing world-class solutions in water and waste-water treatment to customers in industry as well as the municipal segment.
- This business is gaining recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

Performance

	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY 12
Net Sales	42.8	49.0	84.6	92.7
PBIT	(2.6)	6.7	(1.1)	11.7

- The business sentiments continue to remain sluggish which is being reflected both in slow order execution and fresh order booking. Unless the overall situation is improved, similar trends in order execution and booking may be continued in the coming quarters.
- The sales for the quarter have been lower on account of slow-down at the customers' end.
- There has been slow down in the order-intake from industrial segment and also no major municipal projects were finalised during the quarter, which resulted in significantly lower order-inflow during the current H1 vis a vis previous year.
- The outstanding order book as on 31st March 2013 stood at ₹ 416 crore including the O&M contracts.
- Even though substantial capital expenditure is planned in the thermal power, metal & hydrocarbon segments, by major players and we believe many of these will come into finalisation towards the third / fourth quarter of our financial year. Further, once the economic environment improves, we can expect many more enquiries originating from these sectors from other players.

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PART I (₹ in lacs, except per share data)

Statement of Consolidated Unaudited Results for the Quarter and Six Months Ended 31/03/2013

	Particulars	3 Months Ended			6 Months Ended		Year Ended
		3/31/2013 Unaudited	12/31/2012 Unaudited	3/31/2012 Unaudited	3/31/2013 Unaudited	3/31/2012 Unaudited	9/30/2012 Audited
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of excise duty)	58433	53335	49914	111768	91803	184666
	(b) Other Operating Income	14	9	597	23	1172	1279
	Total Income from Operations (Net)	**58447**	**53344**	**50511**	**111791**	**92975**	**185945**
2	**Expenses**						
	(a) Cost of materials consumed	111115	54361	86822	165476	135963	143124
	(b) Purchases of stock-in-trade	472	384	397	856	698	1115
	(c) Changes in inventories of finished goods, work - in - progress and stock - in - trade	(73601)	(15671)	(57070)	(89272)	(77143)	(13458)
	(d) Employee benefits expense	3814	3420	3595	7234	6972	13408
	(e) Depreciation and amortisation expense	1962	2014	2026	3976	4063	8155
	(f) Off-season expenses charged/(deferred) -Net	8167	582	9109	8749	10108	538
	(g) Other expenses	8180	5907	7390	14087	13839	23513
	Total Expenses	**60109**	**50997**	**52269**	**111106**	**94500**	**176395**
3	**Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)**	**(1662)**	**2347**	**(1758)**	**685**	**(1525)**	**9550**
4	Other Income	346	203	504	549	754	1350
5	**Profit/ (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)**	**(1316)**	**2550**	**(1254)**	**1234**	**(771)**	**10900**
6	Finance Costs	2944	2561	3189	5505	5274	12277
7	**Profit/ (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)**	**(4260)**	**(11)**	**(4443)**	**(4271)**	**(6045)**	**(1377)**
8	Exceptional Items (Net) - Gain / (Loss)	90	-	-	90	(7896)	(7896)
9	**Profit/(Loss) from ordinary activities before Tax (7+8)**	**(4170)**	**(11)**	**(4443)**	**(4181)**	**(13941)**	**(9273)**
10	Tax Expense (Net of MAT credit entitlement / reversal)	(1176)	44	(1186)	(1132)	(3411)	(2111)
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**(2994)**	**(55)**	**(3257)**	**(3049)**	**(10530)**	**(7162)**
12	Extraordinary Items (Net) - Gain / (Loss) (Net of Tax Benefit ₹ Nil)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11+12)**	**(2994)**	**(55)**	**(3257)**	**(3049)**	**(10530)**	**(7162)**
14	Share of Profit/ (Loss) of Associates						
	- Ordinary	527	571	436	1098	911	1932
	- Extraordinary	-	-	-	-	-	-
		527	**571**	**436**	**1098**	**911**	**1932**
15	Minority Interest	-	-	-	-	-	-
16	**Net Profit/(Loss) after taxes,minority interest and share of profit / (loss) of associates (13+14+15)**	**(2467)**	**516**	**(2821)**	**(1951)**	**(9619)**	**(5230)**
17	Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579	2579
18	Paid up Debt Capital *1				7000	10000	10000
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						97500
20	Debenture Redemption Reserve as per balance sheet of previous accounting year						2000
21	Earnings per share (before and after extraordinary items) (of ₹ 1/-each) (not annualised):						
	(a) Basic (in ₹)	(0.96)	0.20	(1.09)	(0.76)	(3.73)	(2.03)
	(b) Diluted (in ₹)	(0.96)	0.20	(1.09)	(0.76)	(3.73)	(2.03)
22	Debt Equity Ratio *2				1.33	1.39	1.02
23	Debt Service Coverage Ratio *3				0.42	0.33	0.83
24	Interest Service Coverage Ratio *4				1.15	0.80	1.71

PART I I

Select Information for the Quarter and Six Months Ended 31/03/2013

Particulars	3 Months Ended			6 Months Ended		Year Ended
	3/31/2013	12/31/2012	3/31/2012	3/31/2013	3/31/2012	9/30/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	81922921	81922921	82027117	81922921	82027117	81922921
- Percentage of Shareholding	31.77	31.77	31.81	31.77	31.81	31.77
2 Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	450000	19050000	19050000	450000	19050000	19050000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.26	10.83	10.83	0.26	10.83	10.83
- Percentage of Shares (as a % of the total share capital of the Company)	0.17	7.39	7.39	0.17	7.39	7.39
(b) Non- encumbered						
- Number of Shares	175507229	156907229	156803033	175507229	156803033	156907229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.74	89.17	89.17	99.74	89.17	89.17
- Percentage of Shares (as a % of the total share capital of the Company)	68.06	60.84	60.80	68.06	60.80	60.84

Particulars	3 Months Ended 3/31/2013
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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs

Particulars	3 Months Ended			6 Months Ended		Year Ended
	3/31/2013	12/31/2012	3/31/2012	3/31/2013	3/31/2012	9/30/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
[Net Sale/Income from each segment]						
(a) Sugar & Allied Businesses						
Sugar	44984	45013	39889	89997	73754	148207
Co-Generation	7961	3890	6989	11851	11994	12927
Distillery	2946	3871	3355	6817	6456	12644
	55891	52774	50233	108665	92204	173778
(b) Engineering						
Gears	3065	1545	3609	4610	5323	10432
Water	4282	4180	4904	8462	9270	16923
	7347	5725	8513	13072	14593	27355
(c) Others	5530	1227	602	6757	1172	2440
Total	68768	59726	59348	128494	107969	203573
Less : Inter segment revenue	10321	6382	8837	16703	14994	17628
Net Sales	**58447**	**53344**	**50511**	**111791**	**92975**	**185945**
2. Segment Results						
[Profit /(Loss) before tax and interest]						
(a) Sugar & Allied Businesses						
Sugar	(5162)	591	(5633)	(4571)	(7923)	294
Co-Generation	3196	1451	2729	4647	4786	4990
Distillery	1096	817	904	1913	1452	2716
	(870)	2859	(2000)	1989	(1685)	8000
(b) Engineering						
Gears	1037	314	1219	1351	1639	3005
Water	(259)	154	666	(105)	1165	1228
	778	468	1885	1246	2804	4233
(c) Others	219	42	1	261	3	12
Total	127	3369	(114)	3496	1122	12245
Less : i) Interest Expense	2944	2561	3189	5505	5274	12277
ii) Exceptional Items (Net) - (Gain)/Loss	(90)	-	-	(90)	7896	7896
iii) Extraordinary Items (Net) - (Gain)/Loss	-	-	-	-	-	-
iv) Other Unallocable Expenditure *[Net of Unallocable Income]*	1443	819	1140	2262	1893	1345
Total Profit/(Loss) Before Tax	**(4170)**	**(11)**	**(4443)**	**(4181)**	**(13941)**	**(9273)**
3. Capital Employed						
[Segment Assets - Segment Liabilities]						
(a) Sugar & Allied Businesses						
Sugar	149243	100761	148877	149243	148877	127184
Co-Generation	19577	18008	21223	19577	21223	18054
Distillery	15663	13212	14756	15663	14756	13176
	184483	131981	184856	184483	184856	158414
(b) Engineering						
Gears	8750	9166	9861	8750	9861	9306
Water	15632	15893	16732	15632	16732	15387
	24382	25059	26593	24382	26593	24693
(c) Others	388	324	256	388	256	192
Capital Employed in Segments	**209253**	**157364**	**211705**	**209253**	**211705**	**183299**
Add : Unallocable Assets less Liabilities [including Investments]	24635	25865	23538	24635	23538	25635
Total	**233888**	**183229**	**235243**	**233888**	**235243**	**208934**

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	As At	
		3/31/2013 Unaudited	9/30/2012 Audited
A	**EQUITY AND LIABILTIES**		
	Shareholders' Funds :		
	Share Capital	2579	2579
	Reserves and Surplus	97083	99056
	Sub-total - Shareholders' funds	**99662**	**101635**
	Non - Current Liabilities		
	Long Term borrowings	36696	43287
	Deferred Tax Liability (Net)	5477	6609
	Other Long-term liabilties	279	361
	Long -term provisions	2230	2158
	Sub-total - Non-current liabilities	**44682**	**52415**
	Current Liabilities		
	Short term borrowings	77393	42353
	Trade Payables	68948	10224
	Other current liabilities	23505	24267
	Short-term provisions	6441	3618
	Sub-total - Current liabilities	**176287**	**80462**
	TOTAL - EQUITY AND LIABILITIES	**320631**	**234512**
B	**ASSETS**		
	Non-Current Assets		
	Fixed Assets	100658	102690
	Non-current investments	9614	9577
	Long-term loans and advances	25461	25249
	Other non-current assets	2566	762
	Sub-total - Non - current assets	**138299**	**138278**
	Current Assets		
	Inventories	147264	53830
	Trade Receivables	23846	20965
	Cash and cash equivalents	827	1050
	Short-term loans and advances	4047	4027
	Other current assets	6348	16362
	Sub-total - Current assets	**182332**	**96234**
	TOTAL - ASSETS	**320631**	**234512**

*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 Profit of Associates but 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 Profit of Associates but before interest, tax, depreciation, amortisation, exceptional and extra-ordinary items / Interest expenses

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.

2. Exceptional items of the current period(s) represent income, accounted in accordance with Accounting Standard (AS) 23 "Accounting for Investment in Associates", earned on part disposal of stake in certain associate companies through court approved Capital Reduction Schemes.

3. The unaudited 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			6 Months ended		Year ended
	31/03/2013 Unaudited	31/12/2012 Unaudited	31/03/2012 Unaudited	31/03/2013 Unaudited	31/03/2012 Unaudited	30/09/2012 Audited
Net Sales	58447	53344	50511	111791	92975	185945
Profit/(Loss) before tax	(3310)	169	(4299)	(3141)	(13616)	(8782)
Profit/(Loss) after tax	(2134)	125	(3113)	(2009)	(10205)	(6671)

4. The figures of previous year/periods under various heads have been regrouped to the extent necessary.

5. 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 8, 2013. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 8, 2013

Dhruv M. Sawhney
Chairman & Managing Director