

*For immediate release*

**Triveni Q3 FY 09 net sales up 18% at Rs 5.2 billion  
EBITDA up 45% at Rs 1.10 billion with margin of 21%  
PBT increases 104% to Rs. 560 million and PAT at Rs. 398 million**

- ***Sugar***
  - ***Increasing sugar price realizations to offset lower volumes***
  - ***Fundamentals appear promising***
- ***Engineering Businesses***
  - ***Consistent Order book position of Rs. 7.64 Billion***
  - ***Improved Performance over the earlier quarters***
  - ***Expected to improve in the subsequent quarters***

***Noida, July 20, 2009:*** 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 quarter / Nine month ended 30<sup>th</sup> June 2009 (Q3 / 9M FY 09).

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**PERFORMANCE OVERVIEW: Q3 FY 09 V/S Q3 FY 08**  
*(Q3 FY 09 – April - June 2009); (Q3 FY 08 – April - June 2008)*

- Net Sales increased by 18% to Rs. 5.2 billion
- EBITDA of Rs. 1.1 billion, increased by 45% with a margin of 21%
- Profit before Interest & Tax (PBIT) has gone up by 54% at Rs. 849 million
- Sugar operation continued its improved performance during the current quarter with a growth in sales by 33% at Rs. 3.51 billion and registering a strong PBIT of Rs. 510 million as against a PBIT of Rs. 47 million during the corresponding quarter of the previous year

- Engineering businesses registered a growth in sales of 15% over the corresponding quarter of previous year while the growth in sales on a quarter over quarter basis during this financial year has been over 6% on account of the improved market conditions. The position of deferments of deliveries from customers has been improving slowly
- PBT during the current quarter increased by over 104% at Rs. 560 million when compared with the corresponding quarter of last year
- PAT for the quarter was Rs. 398 million which is an increase of 62% when compared with the corresponding quarter of previous year
- EPS for the current quarter (not annualized) was Rs. 1.54

**PERFORMANCE OVERVIEW: 9M FY 09 V/S 9M FY 08**

*(9M FY 09 – October– June 2009); (9M FY 08 – October – June 2008)*

- Net Sales increased by 15% to Rs. 13.41 billion
- EBITDA of Rs. 3.1 billion, increased by 29% with an increase in margins by over 2% at 23%
- Profit before Interest & Tax (PBIT) has gone up by 37% during the nine months at Rs. 2.37 billion
- Profit after tax (PAT) rose by 20% at Rs. 1.02 billion
- EPS for nine months (not annualized) was Rs. 3.94

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

*"The overall performance of Triveni during the period under review recognizes improved sentiments in our engineering businesses while the outlook in the sugar business continues to remain buoyant.*

*All the three engineering businesses achieved a growth over the corresponding quarter of the previous year as well as over the immediate preceding quarter and we expect the same trend to continue in the coming quarters as well. The engineering businesses have an aggregate order book of Rs. 7.6 billion, a growth of 14% year on year. By expanding the market reach and getting into higher MW & high pressure range which has a larger market, we expect the turbine business to register strong growth both in terms of*

*revenues and profits in the coming quarters while in the Gears business, the growth and profitability will be driven by refurbishment, retrofitting etc., apart from the growth in product business. Further, the scaling up of operations of our water business gives us enough confidence in getting further high value orders in future and also in achieving excellent growth prospects for this business.*

*In the sugar business, with significantly lower production than consumption during the current season and resultant depleting inventory levels, the sugar prices remain buoyant. The free sugar prices rose quarter over quarter by 12% and we believe that the trend in sugar prices movement will be sustained in future. Pending final adjudication of the cane price issue by the Supreme Court, there is a continuing uncertainty on the cane price for the next season and the issue of cane availability commensurate with our capacity is not likely to be fully addressed in the forthcoming season. However, the company's plan to import raw sugar will help in maintaining reasonable volumes. As a result of our assessment of the sugar scenario, we are fortunate to be left with substantial sugar inventories which could now be liquidated at remunerative sugar prices."*

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- 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 among the three 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, Raninagal and Milak Narainpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). The Company's turbine manufacturing and gear manufacturing facilities are located at Bangalore and Mysore respectively while the Water & Waste water treatment business is located at Noida. 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. Additionally, Triveni Khushali Bazaar, a rural and semi-urban retail store, is steadily expanding its reach with 42 stores currently in operation.

For further information on the Company, its products and services please visit [www.trivenigroup.com](http://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
- Business-wise performance review and outlook

### 9M & Q3 FY 09: FINANCIAL RESULTS REVIEW

(All figures in Rs. million, unless otherwise mentioned)

#### Net sales

	Q3 FY 09	Q3 FY 08	9M FY 09	9M FY 08
Net sales	5,183	4,407	13,414	11,659
Change	18%		15%	

During the quarter, the turnover of the sugar related businesses achieved a growth of 13% at Rs. 3.55 billion while engineering businesses achieved growth of 15 % at Rs. 1.68 billion. While the sugar operations showed an increase of 33% in turnover on account of higher realizations, the turnover from co-generation and distillery businesses were significantly lower than the previous period on account of shorter sugar season.

During the nine month period, while the turnover of sugar businesses showed a growth of 29%, the engineering businesses registered a decline in sales by 7%. Consequently sugar business sales amounted to Rs. 10.50 billion & engineering business sales amounted to Rs. 4.4 billion.

#### EBITDA

	Q3 FY 09	Q3 FY 08	9M FY 09	9M FY 08
EBITDA	1,099	756	3,051	2,362
Growth	45%		29%	
EBITDA Margin	21.2%	17.6%	22.7%	20.6%

The growth in operating profits for the quarter and nine months period has been encouraging and has been largely due to uptrend in the sugar operations. Similarly, there has been an increase in margins during the same period.

#### **Finance cost & Depreciation**

	<b>Q3 FY 09</b>	<b>Q3 FY 08</b>	<b>9M FY 09</b>	<b>9M FY 08</b>
<b>Finance Cost</b>	<b>289.3</b>	<b>277.6</b>	<b>929.7</b>	<b>706.7</b>
<b>Depreciation &amp; Amortization</b>	<b>171.2</b>	<b>203.6</b>	<b>603.3</b>	<b>628.2</b>

The increase in interest cost during the quarter when compared with the corresponding period of last year was primarily on account of buffer stock interest subsidy availed during the previous year, while the interest cost for the quarter when compared with the preceding quarter of the current financial year showed a decline of 18%. The overall debt levels are progressively reducing. We expect the finance cost to significantly reduce in the next quarter. The depreciation and amortization charges are lower in comparison to the corresponding periods of last year.

**Profit before Tax and Profit after Tax**

	<b>Q3 FY 09</b>	<b>Q3 FY 08</b>	<b>9M FY 09</b>	<b>9M FY 08</b>
<b>Profit before Tax (PBT)</b>	<b>560.1</b>	<b>274.6</b>	<b>1439.3</b>	<b>1027.0</b>
<b>Growth</b>	<b>104%</b>		<b>40%</b>	
<b>PBT Margin (%)</b>	<b>10.8%</b>	<b>6.2%</b>	<b>10.7%</b>	<b>8.8%</b>
<b>Profit after tax (PAT)</b>	<b>398.1</b>	<b>246.0</b>	<b>1015.6</b>	<b>845.6</b>
<b>Growth</b>	<b>62%</b>		<b>20%</b>	
<b>PAT Margin (%)</b>	<b>7.7%</b>	<b>5.6%</b>	<b>7.6%</b>	<b>7.2%</b>

PBT and PAT for the quarter and nine month period have shown significant increase with improved margins.

## 9M/ Q3 FY 09: BUSINESS-WISE PERFORMANCE REVIEW

(All figures in Rs. million, unless otherwise mentioned)

### Sugar business

Triveni is among the three largest players in the Indian sugar sector, with a present capacity of 61,000 TCD. The sugar cane crushing for 2008-09 season was over during the last quarter itself with an aggregate cane crush of 3.73 million tonnes and sugar production of 0.335 million tonnes.

### Performance

	Q3 FY 09	Q3 FY 08	9M FY 09	9M FY 08
Sugar despatches (000 MT)	153.0	168.5	403.4	364.3
% change	(9%)		11%	
Realization price ( Rs /MT)				
Free	23360	14630	20790	14410
Average (Free + Levy)	22480	14440	19990	14280
Growth in price				
Free	60%		44%	
Average (Free + Levy)	56%		40%	
Net sales	3508	2632	9171	6450
% change	33%		42%	
PBIT	510	47	1321	105

Since the last three quarters, sugar realizations have been consistently going up and this resulted in improved profitability from sugar operations. The sugar realizations, when compared with corresponding periods of last year have also shown substantial increase which enabled the company to record 10 times growth in PBIT for the quarter and more than 11 times growth in the nine months period. Triveni has more than 50% of the current season's sugar production held as inventories and this will help in ensuring better margins and profitability in the subsequent period/s.



## Outlook

India's sugar production for the current season is more or less over and the estimated production for 2008-09 season is estimated at around 14.7 million tonnes which is ~45% lower than last year's production. This will result in significantly lower carry forward inventory into the next season (2009-10) which may not be more than 4 million tonnes. The free sugar realization, as mentioned, has been on the rise during the past two quarters and the average realization during the quarter has been high by about 32% when compared with the sugar realizations of Oct – December 2008 quarter. With reducing stock levels, sugar prices are expected to remain firm and move northwards. Even with the Government announcement of duty free import of both raw sugar and white sugar, the situation may not alter significantly as the international sugar prices are also on the rise. With India's known sugar situation and with actual imports happening, the international sugar prices (both raw & whites) started moving upwards. This has been further impacted with the movement in exchange rate. In the light of both these factors, the landed cost of sugar into the country has been steadily increasing and currently the landed international prices of white sugar are more than the domestic sugar prices. This situation should lead to firming up of domestic sugar prices, without which the imports becomes unviable and the deficit situation will worsen.

The situation is not expected to be far different in the next season as well. As per the preliminary information, the area under cane cultivation for the coming season is going to be more or less the same as last year. However, with the conducive climatic conditions, the yields and recoveries could go up which in turn may result in increase in production of sugar in the next season, which still is expected to be well short of the consumption levels.

As regards the state of Uttar Pradesh, analyzing the past data on yields of sugar cane and recoveries of sugar from sugar cane over a period of more than ten years, performance of 2008-09 sugar season in terms of yields and recoveries was abysmally low and we expect the same could be an aberration. We believe, with the current preliminary information available, the yields and recoveries of sugar during 2009-10 season should be better than the last season and should be in line with long term average. Based on the preliminary information on the cane planting and with focused

cane development programmes undertaken by the company, we expect the sugar production for the company in the coming season could be higher by 20 -25%.

Further, the company has contracted import of around 90,000 tonnes of raw sugar at competitive prices, which will also be processed during the next season. This will augment the sugar available for sale during the next season.

The sugar market globally is heading towards its first deficit in four years in 2008/09, with the global production estimated to be lower at 157 million tonnes, a decline of over 9 million tonnes from the previous season while the global consumption is estimated to go up by 2.5 million tonne at 161 million tonnes. On the back of this scenario, the prices for both raw and whites has been on the rise. In the long term also, with India, having a deficit of 7 – 8 million tonnes between production and consumption during the current season and a significant deficit situation estimated for the next season as well, the international prices are expected to remain firm.

### **Co-generation business**

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

### Performance

	9M FY 09	9M FY 08
<b>Operational details</b>		
Power Generated – '000 KWH	172061	269888
Power exported – '000 KWH	111871	185658
<b>Financial details</b>		
Net sales (Rs. million)	940.3	1250.8
PBIT (Rs. million)	196.9	561.7
PBIT margin (%)	21%	45%

- On account of lower sugar cane crush during the current financial year, the co-generation operations were also impacted and the co-generation units operated for less number of days. The power plant operated only for a few days in beginning of the current quarter.

- The PBIT figures during nine month period of last financial year included revenue from carbon credits of Rs 214.5 million and hence the PBIT for the current year is lower than the corresponding periods of previous financial year. Further, the profitability of the cogeneration for the current year has been affected by lower duration of operations and higher fuel prices to reflect market pricing.

### Outlook

The co-generation business provides a long term and sustainable source of incremental revenue while diversifying and de-risking the Company's operating profile. In addition to that, the Company will also derive financial benefits due to a tax holiday for a period of 10 years and reduction of deferred tax charges.

The regulatory and tariff environment is encouraging, in view of the National Electricity Policy, the Electricity Act 2003, and measures taken by the UP Electricity Regulatory Commission to mitigate commercial and regulatory uncertainties.

On account of late start of crush and lower crush of sugar cane in Khatauli and Deoband, the co-generation units only operated for shorter duration during this year. However, with the estimation of higher yields and resultant higher volumes of sugar cane crush for the coming season, the number of days of operations is expected to be higher.

Triveni's co-generation facilities are eligible for carbon credits under the Kyoto Protocol's Clean Development Mechanism (CDM). It is expected that the income from carbon credit for the year ended March 31, 2008 will be booked in the last quarter of the current financial year whereas that up to 31-3-2009 will be booked in Q1/Q2 FY 2010 subject to prompt issuance of CERs by UNFCCC.

## Distillery Business

Triveni's 160 KLPD distillery is currently producing rectified spirit and extra-neutral alcohol.

	9M FY 09	9M FY 08
<b>Operational details</b>		
Production (000 ltr)	18358	30930
Sales (000 ltr)	13616	24923
Avg. realization (ltr)	28.39	18.49
<b>Financial details</b>		
Net sales (Rs. million)	391.5	466.6
PBIT (Rs. million)	89.5	105.5
PBIT margin (%)	22.9	22.6

The distillery operated for only limited number of days during the current quarter. The operation of the distillery is planned immediately after the monsoons and will continue along with the forthcoming season. The prices of alcohol remain lower than expected. After the finalization of the new tenders, which have been initiated, the prices may improve.

## Steam turbines business

Triveni is the domestic market leader in the steam turbines up to the range of 30MW. It has maintained its dominance in its leadership consistently over the years and is one of the largest manufacturers worldwide in high and low pressure turbines in this range. Company's ability to provide high-tech precision engineered-to-order solutions has made it one of the most trusted names within the sector.

### Performance

	Q3 FY 09	Q3 FY 08	9M FY 09	9M FY 08
Net Sales (Rs. million)	1226	1182	3271	3772
-Increase/(decrease)	4%		(13%)	
PBIT (Rs Million)	310	286	785	950
-Increase/(decrease)	8%		(17%)	
PBIT margin (%)	25.3	24.2	24.0	25.2

- While the net sales and the profitability for the quarter have been higher, on a sequential basis also, the increase in turnover and profitability has been 4% and 17% respectively.
- The decline in sales and profitability during the nine month period has been primarily on account of lower despatches in the first and second quarter of the current financial year. This was due to deferment of deliveries by some of the customers who were facing financial crunch. The increase in despatches during the current quarter reflects the improvement in sentiments. The improved outlook is also demonstrated by the facts that despite fears of slow down and financial crunch, our order intake during the quarter and nine month period was encouraging. The order intake for the quarter when compared with the corresponding quarter of the previous year has been substantially higher.
- The unit is continuing its focus on expanding its market reach to new geographies and exports during the quarter has been significantly high.
- The spares, servicing & refurbishment businesses continue to show increase and during the current quarter when compared with the corresponding quarter of the previous year, it grew by over 100%.
- The outstanding order book as on 30<sup>th</sup> June 2009 was Rs. 4.98 billion for 754 MW.

### Outlook

The demand for Triveni's turbines comes from a variety of sectors such as Sugar, Sponge Iron, Textiles, paper, Independent Power Producers, and Sugar Cogeneration plants. The order book composition from various sectors shows a healthy mix among all these sectors. Further, with the focused research & development, which is underway, foray into higher MW, high-temperature, high-pressure turbines will add the market opportunities. The company has also expanded its exports market in a big way.

With the increase in numbers of higher MW turbines installed, the business from spares & servicing should also go up considerably going forward. The impact of the same has already started reflecting in our current performance with servicing, spares & refurbishing share going up from 11% of the total turnover in 9M FY 08 to 15.2% in 9M FY 09.

With the improvement in overall sentiments and industrial and financial markets picking up, we believe the demand for steam turbines and associated servicing, spares and refurbishment businesses should go up in the coming quarters. With the company's focus on research & development and also its ability to access new markets, we expect the business to grow significantly once the overall economic sentiments improve in the country.

### **High speed gears and gearboxes business**

This business manufactures high-speed gears and gearboxes upto 70MW capacity and speeds of 50,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector, with ~55% overall market share and 78% market share in the below 25 MW Segment.

#### Performance

	Q3FY 09	Q3 FY 08	9M FY 09	9M FY 08
Net Sales (Rs. million)	203	156	504	527
-Increase/(decrease)	30%		(4%)	
PBIT ( Rs Million)	64	37	169	156
-Increase/(decrease)	73%		8%	
PBIT margin (%)	31.5%	23.7%	33.5%	29.6%

- The net sales of Gears Business for the quarter has shown a significant growth of 30% when compared with the corresponding quarter of last year, while over the preceding quarter, the sales were higher by 9%. The improved sales in the current quarter enabled the unit to compensate for the lower sales in the first quarter of the current financial year.
- The expansion of margin in the current quarter and nine months has been by 780 and 390 basis points respectively, which under the current economic scenario is noteworthy.
- The market conditions of this business are similar to that of Turbines and therefore, on the back of improving economic scenario, the sales in the subsequent quarters should show a growth over this quarter and overall the performance of this business is expected to be in line with the last year.

- The margins are steadily increasing on account of product mix and increased share of revenue from servicing, spares, refurbishments & exports. The PBIT margins for the quarter and nine month period has been a healthy 31.5% & 33.5% respectively. The mix between product and servicing, spares & refurbishment & exports have gone up from 23% in Q3 FY 08 to 32% in Q3 FY 09.
- The order book position of this business remains encouraging at Rs 571 million as on 30<sup>th</sup> June 2009. The unit's foray into high power hydel gear boxes, loose gearings etc., are gaining momentum. Similarly, good orders have been received from some of the OEMs for other than turbine applications.

### Outlook

The unit's plan for achieving its growth is in place with focus on its supplies to OEMs, aggressively getting into servicing /refurbishment/ replacement /retrofitting etc., and also to expand its product profile into areas such as hydel gears, niche low speed gears etc. With the similar profile of this business as that of our Turbines, we believe that with the improvement in the industrial/ economic sentiments, the coming quarters should reflect the same through increase in sales/ profitability.

### **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. In line with growth in the Company's overall revenues, this business is gaining faster momentum and is getting recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

## Performance

	Q3FY 09	Q3 FY 08	9M FY 09	9M FY 08
Net Sales (Rs. million)	252	120	620	449
-Increase/(decrease)	110%		38%	
PBIT ( Rs Million)	39	17	87	89
-Increase/(decrease)	129%		(2%)	
PBIT margin (%)	15.5%	14.2%	14.0%	19.8%

- The Company continued to successfully leverage its existing engineering relationships with industrial sector customers.
- As against predominantly product line business in the previous periods, the proportion of project business is higher in the current period.
- With the increased turnover and more project business undertaken during this year, the nine months PBIT margins are lower, but is in line with the market.
- Order book has been growing consistently and as on 30<sup>th</sup> June 2009, the outstanding order book amounted to Rs. 2.08 billion. This is higher by 34% when compared with the outstanding order book as on 30<sup>th</sup> June 2008 and 65% higher than the order book at the beginning of the financial year.
- During this quarter, the business secured an order for a large UF-RO based boiler feed quality water treatment plant in the country which is the largest membrane based solution for such applications.
- The unit continues its efforts of getting larger orders and during the current financial year, the unit bagged a large order using effluent recycling converting sewage into boiler feed water quality for an upcoming power plant. Similarly, the unit forayed into MBBR technology for treatment of sewage treatment.

The unit's focus on upgrading the technology offering as well as participating with technology partners in getting into high technology jobs is continuing and the business is currently evaluating various opportunities. With these orders in hand, we believe the growth prospects for this business are very high and sustainable. With larger projects both in the industrial and municipal businesses coming up, the turnover will keep rising, but the margins will reflect the prevailing project margins rather than the higher margins which normally one achieve in product business.



## Outlook

Treated water is increasingly becoming a critical resource in large-sized industries and stringent environmental regulations are also mandating industries to treat waste water. At the same time, rising health consciousness is creating a demand for water treatment equipment in housing complexes and municipalities. The focus of Government of India, various state governments and local bodies in addressing the issue of providing water will be the key driver of demand generation in this business line. These developments offer an attractive opportunity for the Company's water business which already has the necessary technological capability and know-how. The Company has been working in association with Siemens Water Technologies. It has access to sophisticated technologies for high technology micro-filtration/ultra-filtration solutions and equipment for drinking water, process water and reuse applications. The company's foray in desalination projects, initiation into product development for Tertiary Filtration in waste water recycling jobs etc., would enable the unit to post good order booking and sales growth.

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**UNAUDITED FINANCIAL RESULTS**  
**FOR NINE MONTHS ENDED 30TH JUNE 2009**

Rs in lacs

Particulars	Quarter Ended		9 Months Ended		Year Ended
	30.06.09 Unaudited	30.06.08 Unaudited	30.06.09 Unaudited	30.06.08 Unaudited	30.09.08 Audited
1(a). Net Sales / Income from Operations	51832	44068	134135	116589	159301
1(b). Other Operating Income	29	116	81	271	351
<b>2. Expenditure</b>					
a) (Increase)/Decrease in stock in trade and work in progress	29535	19576	(5139)	(31823)	(10211)
b) Consumption of raw materials	9283	12692	81600	96173	106435
c) Purchase of traded goods	36	125	128	381	458
d) Employees Cost	3159	2895	10014	8906	11935
e) Depreciation	1552	1935	5621	5971	7969
f) Other expenditure	3048	4218	14180	17107	21983
g) Off-Season expenses (Net)	(3936)	(2766)	3769	3204	(1818)
<b>h) Total</b>	<b>42677</b>	<b>38675</b>	<b>110173</b>	<b>99919</b>	<b>136751</b>
<b>3. Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>9184</b>	<b>5509</b>	<b>24043</b>	<b>16941</b>	<b>22901</b>
4. Other Income	93	13	430	396	530
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>9277</b>	<b>5522</b>	<b>24473</b>	<b>17337</b>	<b>23431</b>
6. Interest	2893	2776	9297	7067	9975
<b>7. Profit after Interest but before Exceptional Items ( 5-6)</b>	<b>6384</b>	<b>2746</b>	<b>15176</b>	<b>10270</b>	<b>13456</b>
8. Exceptional Items (Non Recurring)	783	-	783	-	-
<b>9. Profit (+)/ Loss(-) from Ordinary Activities before Tax</b>	<b>5601</b>	<b>2746</b>	<b>14393</b>	<b>10270</b>	<b>13456</b>
10. Tax Expense (Net of MAT credit entitlement )	1620	286	4237	1814	2304
<b>11. Net Profit(+)/ Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>3981</b>	<b>2460</b>	<b>10156</b>	<b>8456</b>	<b>11152</b>
12. Paid up Equity Share Capital (Face Value Re.1/-)	2579	2579	2579	2579	2579
13. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.					74106
14. Earning per share-Basic/Diluted (not annualised) as per - Accounting Standard ( AS ) 20 - Rs.	1.54	0.95	3.94	3.28	4.32
15. Public Shareholding					
- Number of shares	82582617	85255267	82582617	85255267	85255267
- Percentage of shareholding	32.02	33.06	32.02	33.06	33.06
16. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non- encumbered					
- Number of Shares	175297533		175297533		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00		100.00		
- Percentage of shares (as a % of the total share capital of the company)	67.98		67.98		

**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**

UNAUDITED FINANCIAL RESULTS  
FOR NINE MONTHS ENDED 30TH JUNE 2009

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs in lacs

Particulars	Quarter Ended		9 Months Ended		Year Ended
	30.06.09 Unaudited	30.06.08 Unaudited	30.06.09 Unaudited	30.06.08 Unaudited	30.09.08 Audited
<b>1. Segment Revenue</b> [Net Sale/Income from each segment]					
<b>(a) Sugar</b>					
Sugar	35080	26320	91709	64497	88680
Co-Generation	230	3365	9403	12508	11736
Distillery	208	1864	3915	4666	7371
	<b>35518</b>	<b>31549</b>	<b>105027</b>	<b>81671</b>	<b>107787</b>
<b>(b) Engineering</b>					
Steam Turbine	12258	11817	32710	37724	50916
Gears	2026	1559	5042	5264	7693
Water	2517	1202	6200	4485	6676
	<b>16801</b>	<b>14578</b>	<b>43952</b>	<b>47473</b>	<b>65285</b>
<b>(c) Others</b>	354	317	998	968	1260
Total	<b>52673</b>	<b>46444</b>	<b>149977</b>	<b>130112</b>	<b>174332</b>
Less : Inter segment revenue	841	2376	15842	13523	15031
<b>Net Sales</b>	<b>51832</b>	<b>44068</b>	<b>134135</b>	<b>116589</b>	<b>159301</b>
<b>2. Segment Results</b> [Profit (+) / Loss (-) before tax and interest]					
<b>(a) Sugar</b>					
Sugar	5096	468	13214	1052	3588
Co-Generation	28	1494	1969	5617	4757
Distillery	(98)	668	895	1055	1769
	<b>5026</b>	<b>2630</b>	<b>16078</b>	<b>7724</b>	<b>10114</b>
<b>(b) Engineering</b>					
Steam Turbine	3099	2861	7848	9503	12801
Gears	637	368	1688	1563	2197
Water	394	168	870	888	1054
	<b>4130</b>	<b>3397</b>	<b>10406</b>	<b>11954</b>	<b>16052</b>
<b>(c) Others</b>	(58)	58	(223)	32	(194)
<b>Total</b>	<b>9098</b>	<b>6085</b>	<b>26261</b>	<b>19710</b>	<b>25972</b>
Less : i) Interest	2893	2776	9297	7067	9975
ii) Other un-allocable expenditure	604	563	2571	2373	2541
[Net off un-allocable income]					
<b>Total Profit Before Tax</b>	<b>5601</b>	<b>2746</b>	<b>14393</b>	<b>10270</b>	<b>13456</b>
<b>3. Capital Employed</b> [Segment Assets - Segment Liabilities]					
<b>(a) Sugar</b>					
Sugar	140987	149039	140987	149039	133863
Co-Generation	19539	23711	19539	23711	20797
Distillery	13338	12273	13338	12273	11242
	<b>173864</b>	<b>185023</b>	<b>173864</b>	<b>185023</b>	<b>165902</b>
<b>(b) Engineering</b>					
Steam Turbine	5991	11461	5991	11461	10440
Gears	5146	3597	5146	3597	3890
Water	3571	2551	3571	2551	2979
	<b>14708</b>	<b>17609</b>	<b>14708</b>	<b>17609</b>	<b>17309</b>
<b>(c) Others</b>	1866	2430	1866	2430	2224
Capital Employed in Segments	<b>190438</b>	<b>205062</b>	<b>190438</b>	<b>205062</b>	<b>185435</b>
Add : Unallocable Assets less Liabilities [including investments]	(102988)	(127637)	(102988)	(127637)	(107256)
<b>Total</b>	<b>87450</b>	<b>77425</b>	<b>87450</b>	<b>77425</b>	<b>78179</b>

**Note:** Segment results excludes off-setting impact of changes pertaining to earlier years in sugar and co-generation segments pursuant to revision in transfer pricing between them.

## Notes

1. In view of the seasonal nature of company's businesses including cyclicity in turbine despatches, the performance results of the quarter may vary.
2. Exceptional item represents cost incurred to assess and validate opportunities synergistic to our business.
3. No provision of Fringe Benefit Tax has been made with effect from 01.04.2009, in accordance with the Finance (No.2) Bill, 2009.
4. The figures of previous 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 July 18 and July 20, 2009 respectively. The statutory auditors have carried out a limited review of the financial results.
6. There were no investor complaints pending at the beginning of the quarter. The Company received 18 investor complaints during the quarter and all complaints were disposed off.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Bangalore  
Date : July 20, 2009

Dhruv M Sawhney  
Chairman & Managing Director