

*For immediate release*

***The Scheme of Arrangement involving demerger of the Steam Turbine Business to Triveni Turbine Limited (TTL) has become effective on 21.04.2011 from the appointed date on 01.10.2010. The financials of the quarter and nine months ended 31.06.2011 do not include the financials of Steam Turbine Business and are not comparable with the previous period/s.***

**9M FY 11 net sales at ₹ 1327 crore  
EBITDA at ₹ 123 crore with margin of 9.3%  
PAT at ₹ 3.9 crore**

- ***Important Business Announcements:***
  - ***Triveni signed low speed Gear Technology License Agreement with Lufkin***
  - ***Triveni partners with CII in setting up CII-Triveni Water Institute***
  
- ***Business Performance in 9M FY 11:***
  - ***Sugar Business turnover flat year on year***
  - ***Sugar realisation remained volatile during the quarter - showing upward movement in July 2011***
  - ***Gears business turnover & profitability growth of 19% & 24% with high PBIT margins at 36%***
  - ***Modest turnover growth in Water business. Expect substantial scaling up in the Q4.***
  - ***Gears & Water order book - increase of 82% to ₹ 587 crore year on year***

***Noida, August 1, 2011:*** Triveni Engineering & Industries Ltd. ('Triveni'), one of India's leading companies engaged in the manufacture of sugar together with value addition of its by-products through co-generation of power and production of Ethanol and ENA and engineered-to-order mechanical equipments, such as high speed gears and water and wastewater treatment equipment, today announced its performance for the quarter /nine-months ended 30th June 2011 (Q3 / 9M FY 11).

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**PERFORMANCE OVERVIEW: Q3FY 11 V/S Q3FY 10**

*(Q3 FY 11 – April - June 2011); (Q3 FY 10 – April - June 2010)*

***(Quarterly results are not comparable as the current quarter does not include the financials of Steam Turbine business, which stands demerged from 01.10.2010 to TTL).***

- Net Sales at ₹ 415 crore
- EBITDA of ₹ 21.5 crore
- Profit after tax (PAT) at ₹ (21.2) crore
- The sugar businesses incurred losses due to lower sugar prices and more than proportionate sale of levy sugar and minimal operations of Co-generation and Distillery
- Engineering businesses (Gears & Water) shown a growth of 25% in turnover while the PBIT growth has been 30%. Gears business continues to maintain high PBIT margins at 31%, an increase of 5% quarter over quarter.

**PERFORMANCE OVERVIEW: 9MFY 11 V/S 9MFY 10**

*(9M FY 2011 – October– June 2011); (9M FY 10 – October – June 2010)*

***(Nine month results are not comparable as the current period does not include the financials of Steam Turbine business, which stands demerged from 01.10.2010 to TTL).***

- Net Sales at ₹ 1327 crore
- EBITDA at ₹ 123 crore
- Profit before Interest & Tax (PBIT) at ₹ 61.9 crore
- Profit after tax (PAT) at ₹ 3.9 crore
- Turnover and PBIT growth of 16% and 18% for the Engineering Businesses to further improve in Q4.
- Profitability of Sugar business impacted due to mismatch between realization prices and the costs. Sugar prices, started moving upwards since July' 2011.

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

*"The Company achieved a significant break-through in our gears business. The signing of the Technology License Agreement with Lufkin for entering into niche engineered- to- order high technology low speed gear applications will enable our gears business to further expand its product portfolio as Lufkin is one of the foremost players in this business world-*

*wide. This association will help us launch products in many of the fastest growing segments of Indian Industry expeditiously.*

*Another recent key event is Triveni partnering with CII for setting up of CII-Triveni Water institute. This is first of its kind, and is conceived to be a Centre of Excellence for the Water Sector with the active participation of all stakeholders. Triveni felt the need for supporting the mission of water management and conservation, better technology introduction and training and development of requisite technical manpower for all stakeholders of the water economy, so as to meet the growing concerns of water and waste water management.*

*The performance of the business during the quarter and the nine month period has been below our expectations, owing to the sugar losses. Sugar prices had been lower than anyone's forecast despite the fundamentals being strong and international prices being much higher, for the first time in the past few decades. However, we are pleased that sugar prices have improved subsequent to the quarter ending and cane planting has been much higher than last year, which augers well for the viability of this sector in the coming year. The engineering businesses during the quarter showed better performance both in terms of turnover and profitability and are expected to also show improved results in Q4.*

*For the information of our shareholders who have been allotted shares in Triveni Turbine Limited (TTL) pursuant to the Scheme of arrangements, TTL has received in-principle approval from BSE and NSE and is awaiting permission of SEBI for the listing of the equity shares of TTL.*

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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 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, Raninagal 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. 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 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 1<sup>st</sup> October 2010, and the same has become effective w.e.f. 21<sup>st</sup> April, 2011.

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.*