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Date: 20th May, 2017


REF:TEIL:SE:	
The Deputy General Manager Department of Corporate Services, BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: Investors' brief for the 4 th quarter (Q4) & twelve months (12M) FY 17 ended March 31, 2017	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q4 and 12M FY17 (consolidated) ended March 31, 2017 for your information. The same has also been put up on the Company's website www.trivenigroup.com.

Thanking you,

Yours faithfully,
For Triveni Engineering & Industries Ltd.


GEETA BHALLA
Group Vice President &
Company Secretary

Encl: As above



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CIN :L15421UP1932PLC022174

For immediate release

FY 17 Consolidated Results ended Mar 31, 2017
Gross Revenue at ₹ 2966.9 crore, growth of 48%

Profit after Tax at ₹ 253 crore

- **Record Year for the Company in terms of:**
 - **Turnover and Profitability**
 - **Sugarcane crush and Recovery**
- **Sugar Businesses**
 - **Record sugarcane crush of 6.4 million tonnes and sugar production of over 70 lakh quintals during SS 2016-17**
 - **Low cost of production aided by higher recoveries**
 - **Stable sugar prices resulted in improved Sugar business performance**
 - **India's estimated sugar output at ~ 20.1 million tonnes for SS 2016-17 with UP recording highest ever sugar production**
 - **Demand-supply balance to support sugar prices barring Governmental action to curb prices**
- **Engineering Businesses**
 - **Macro-economic factors continue to linger – resulting in lower than expected turnover & profitability for both Water and Gears Businesses**
 - **Outstanding order book of ₹ 658 crore**

NOIDA, May 20, 2017: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country; 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 fourth quarter and full year ended Mar 31, 2017 (Q4/ FY17). The Company has prepared the Financial Results for the fourth quarter and full year period based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q4/FY 17 (Consolidated)*In ₹ crore*

	Q4 FY 17	Q4 FY 16	FY 17	FY 16
Gross Revenue	937.5	489.5	2966.9	2001.1
EBITDA	179.2	83.0	548.7	142.4
EBITDA Margin	19%	17%	18%	7%
Share of income from Associates	3.2	7.2	22.7	22.3
Exceptional Items	(85.5)	1.7	(85.5)	1.7
Profit / (Loss) Before Tax	48.2	45.1	302.1	(7.3)
Profit / (Loss) After Tax (PAT)	60.5	45.0	253.0	(7.3)
Other Comprehensive Income	(5.1)	0.0	(4.8)	(0.1)
Total Comprehensive Income	55.4	45.0	248.2	(7.4)
EPS (not annualized) (₹/share)	2.34	1.74	9.81	(0.28)

- Significant improvement in the performance during the period under review is mainly attributed to Sugar Business
- Profitability during the current year is after exceptional charge of ₹ 85.5 crore. Exceptional item during the current year pertain to write-off of incentive recoverable from the State Government under the UP Sugar Industry Promotion Policy 2004 (net of deferred government grant). The Company had challenged the premature termination of the Policy and non-grant of incentives before the Allahabad High Court. The prescribed period of 10 years for incentives under the policy has expired and in view of the continued uncertainty and protracted litigation, the Company, as a prudent measure, has decided to write off such recoverable claims without prejudice to its legal rights to pursue the matter.
- Robust sugar realization prices coupled with low cost of goods sold and increased volume of sugar despatches resulted in better profitability of Sugar Business.
- The performance of Engineering Businesses has been muted.
- The overall debt of the Company as on Mar 31, 2017 is ₹ 1721 crore, which is 3% higher than on March 31, 2016 primarily on account of higher utilization of working capital borrowings to fund much higher inventories.
- The term loan as at Mar 31, 2017 is at ₹ 479 crore (including ₹ 76 crore loans with concessional interest /interest subvention) while the cash credit utilization was at ₹ 1242 crore.
- Sugarcane dues outstanding as at 31.03.2017 are ₹ 125 crore as against ₹ 325 crore as on 31.03.2016. All sugarcane dues of Sugar Season 2016-17 stands paid as on date.

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

"The Company has achieved many milestones during the year under review and recorded one of the best performances. The continuous focus on cane development program, improving operational efficiencies and cost control measures being initiated and pursued rigorously has paid good dividends – apart from record sugarcane crush and sugar production with the recoveries have increased y-o-y by 25 basis points. The average recoveries of the Company are higher than the state average by around 50 basis points. Improved operational performance, low cost of production coupled with stable sugar pricing has resulted in record profitability for the Sugar business.

As per the estimates, sugar production in SS 2016-17 is much lower at 20.1 million tonnes. The production may be equivalent to the consumption next year as is indicated by initial estimates of sugarcane planting in the swing states of Maharashtra and Karnataka, thereby avoiding any appreciable accretion to sugar inventory. It may result in maintaining stable sugar prices at least till the commencement of the SS 2017-18. We earnestly hope that any further imports are permitted only under compelling circumstances. The new state Government in UP has raised hopes of uniform sugarcane pricing policy, with linkage with sugar prices and If it is done in a rational manner, it will be a game changer in UP and spur growth and investments.

The performance of the Engineering business has remained muted due to subdued order booking in both the Gears and Water businesses. This is due to sluggish demand and overall subdued economic activities in the domestic market. The Gears business achieved breakthrough and got one order from Indian Navy that should help in further business growth in the coming years. The total outstanding order book as on Mar 31, 2017 stood at ₹ 658 crore. The domestic market and addressable global market for the Engineering businesses is expected to turnaround in the second half of FY 18 which should help the businesses to achieve better profitability and turnover going forward.

- 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 integrated 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 currently operates three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and one of the largest single stream molasses based distillery in India, located 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 21.82% 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.

Q4/FY 17: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Sugar business

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

Performance

	2016-17 season	2015-16 season
Cane Crush (Million Tonnes)	6.4	4.5
Recovery (%)	11.06	10.81
Sugar Production (000 Tonnes)	707.63	488.5

	Q4 FY 17	Q4 FY 16	FY 17	FY 16
Sugar despatches (Tonnes)	177449	78745	613755	506692
Realisation price (₹/MT)	37266	31299	36228	26657
Gross Revenue (₹ crore)	843.0	400.0	2610.8	1640.5
PBIT (₹ crore)	78.1	24.6	329.6	(28.2)

- The Company crushed record sugarcane at 6.4 million tonnes, an increase of 42% from last sugar season; produced 0.71 million tonnes of sugar, an increase of 45% with an average recovery of 11.06% during the sugar season 2016-17.
- Owing to higher sugar prices and sales volume during the year, Sugar business recorded 61% increase in gross revenue while the profitability has been phenomenally higher in comparison to the corresponding period of last year.
- The sugar realization has shown an improvement of 19% quarter-over-quarter with the average realization for Q4 FY 17 at ₹ 37266 /tonne. The current sugar prices are in the range of ₹ 37 – 37.5 /kg.
- The revenue from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh was ₹ 16.35 crore for FY 17.
- The sugar inventory as on Mar 31, 2017 was 45.82 lac quintals valued at ₹ 31.20 /Kg.

The consolidated result of the Company includes the results of its associates, Triveni Turbine Limited (TTL) in which the Company holds 21.82% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

Industry Scenario

- As per the estimates, the sugar production will decline by 19% to 20.1 million tonnes in the (Sugar Season) SS 2016-17. During the current season, Uttar Pradesh has surpassed Maharashtra in sugar production and has produced ~ 8.72 million tonnes till beginning of May 2017. Maharashtra has produced ~ 4.25 million tonnes of sugar in SS 2016-17 which is lower by ~ 49% as compared to SS 2015-16. Karnataka has produced 2.03 million tonnes of sugar in SS 2016-17 as against 3.98 million tonnes of production of last year, a decline of ~49%.
- Considering consumption of 23.8 million tonnes and our estimates of 20.1 million tonnes of sugar production and import of 0.5 million tonnes, the estimated sugar inventory at the end of SS 16-17 would be around 4.5 million tonnes, which is lower than normal stocks equivalent to 2.5 months consumption.
- The Central Government has taken several measures to curb rise in sugar prices. The Government has allowed import of 500,000 tonnes raw sugar at zero duty. The cabinet last month extended the stock holding limit of 500 tonnes and turnover limit of 30 days for sugar traders in the country by another six months until October 28, 2017 to check prices within current ₹ 42-44 per kg. The stock limit in West Bengal is 1000 tonnes.
- Sugar prices have been stable during the quarter with the average NCDEX spot prices at Muzaffarnagar at around ₹ 39.16 kg which has been an increase of ~19% year on year.
- The sugarcane planting in the country has increased as compared to last year as per the initial estimates. The acreage under sugarcane has increased by 30-40% in Maharashtra and North Karnataka; declined by 35% in Tamil Nadu and south Karnataka while in UP it increased by approx. 10%, as per initial estimates.
- The current sugar prices are likely to hold till the commencement of the next sugar season.

International sugar scenario

- The global sugar output is expected to reach 190.3 million tonnes compared to 176.9 million tonnes in 2016/17, which will lead to a surplus of 2.8 million tonnes in the global sugar market after two years of deficits mainly due to estimated increase in sugar production in the European Union, India and Thailand.
- Brazil's center-south region is estimated to produce 35.9 million tonnes in the 2017/18 as against 35.6 million tonnes in 2016/17.
- The sugar prices has elevated to highest levels at above 23 cents per pound later last year due to the global sugar supply deficits of the last two years but these values have been

falling since and touched a low of 15.2 cents per pound on 27th April 2017, as the market already priced in a likely rebound in global production in 2017/18.

Co-generation business

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

Performance

	Q4 FY 17	Q4FY 16	FY 17	FY 16
Operational details				
Power Generated – million units	121.90	130.18	215.90	216.73
Power exported – million units	74.46	80.72	135.66	133.16
Financial details				
Gross Revenue (₹ crore)	102.8	100.5	182.6	170.6
PBIT (₹ crore)	36.0	44.7	69.4	78.0

- The operating efficiency of the plants continued to be excellent. The profitability for the current financial year has been low on account of higher raw material cost.
- Income of ₹ 4.49 crore has been realised during the current quarter and ₹ 8.24 crore during FY 17 from the sale of Renewable Energy Certificates (RECs) in respect of Khatauli and Deoband units.

Distillery business

Triveni's distillery produces Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS), and Ethanol.

Performance

	Q4 FY 17	Q4 FY 16	FY 17	FY 16
Operational details				
Production (KL)	13936	13709	39721	41005
Sales (KL)	8939	9003	38078	39738
Avg. realisation (₹/ ltr)	38.8	44.1	41.4	41.1
Financial details				
Gross Revenue (₹ crore)	38.3	41.9	168.0	180.5
PBIT (₹ crore)	17.6	13.2	46.6	43.7

- The sales volume and net sales realization have been slightly lower than the previous corresponding period under review. This was primarily due to the lower offtake of ethanol.
- The share of Ethanol sales in FY 17 is 72% of the total sales volume, as against 87% in FY 16.
- With the permission from MoEFCC, the distillery is now expected to operate for 330 days annually, which translates into about 20% higher capacity.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70MW capacity with 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

	Q4 FY 17	Q4 FY 16	FY 17	FY 16
Gross Revenue (₹ crore)	38.3	51.2	92.2	119.9
PBIT (₹ crore)	10.4	15.9	18.0	29.2

- The muted economic outlook has resulted in slowdown in the off-take from customers.
- Overall the market is still impacted by the slowdown in the capital goods segment with significantly lower OEM off-take year on year.
- The share of aftermarket was at ₹ 36.34 crore which is an increase of 17% in FY 17 as compared to FY 16.
- Owing to sluggish business conditions, during FY 17, customers had significantly pruned down fresh investments and maintenance spend resulting into limited demand for new capital goods as well as replacement markets which resulted in lower order booking / offtake in all the segments.
- The business started getting visibility in terms of new order from Indian Navy.
- The order in-take during FY 17 was ₹ 102.05 crore and the outstanding order book as on 31st Mar 2017 stood at ₹ 57.59 crore.

Outlook

- Due to slow revival of economic activity, capex plans in various industries are put on hold and therefore the order finalisation for new gearboxes as well as the replacement; retrofitting and refurbishment markets are being delayed.

- Once the capital goods industry is revived, the order intake should improve considerably as this business has a strong market leadership in the country and also expanding in many overseas markets.
- The Company is exploring new product & geographies to expand so as to improve its turnover and profitability.
- Domestic Market is expected to improve slowly in the Steam Turbine segment both for domestic and overseas projects in the next financial year for Captive Power plants, Co-generation plants and other renewable power plants.
- The Government plans to upgrade/revamp refineries and fertilizers which are likely to result in orders for critical equipment like Gas Turbines, Compressors and pumps application. Many new brownfield and greenfield projects including revamp, expansion, upgrades are expected to come up for implementation in FY 18.

Water business

This business is focused on providing world-class solutions in water and waste-water treatment to customers in industrial and municipal segments. 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

	Q4 FY 17	Q4 FY 16	FY 17	FY 16
Gross Revenue (₹ crore)	66.2	46.7	181.2	132.6
PBIT (₹ crore)	(2.3)	(9.8)	(2.8)	(22.1)

- The total order intake for the current year was ₹ 171.38 crore. Further, the Company has secured orders of ₹ 93 crore in May 2017 and is well positioned in many on-going bids.
- The outstanding order book as on 31st Mar 2017 stood at ₹ 600.4 crore, which include ₹ 256.6 crore towards Operations and Maintenance contracts for a longer period of time.
- The Company has participated in various tenders and some of such enquiries are in advance stages of finalization.

Outlook

- The turnover should show a good growth going forward based on the execution of the order book.
- The Company has participated in large number of tenders which are in various stages of finalisation. The Company is expecting significant order booking in FY 18 which will ensure growth in turnover in the coming years. The Company is also exploring export opportunities to expand its business thereby aim to improve its performance.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.
- The uncertainty in order finalisation still lingers on but with various policy initiatives of the Central Government and focus on the treatment of waste water and provision of adequate water to the citizens of India; we believe that the order finalisation in this business will gain momentum in the coming quarters.

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.*

TRIVENI ENGINEERING & INDUSTRIES LTD.

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(₹ in lakhs, except per share data)					
Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2017					
Particulars	3 Months Ended			Year Ended	
	3/31/2017	12/31/2016	3/31/2016	3/31/2017	3/31/2016
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations					
(a) Gross Revenue	93175	72176	48575	295557	199309
(b) Other Operating Revenue	576	192	373	1130	796
	93751	72368	48948	296687	200105
2 Other Income	1016	400	1642	3037	2998
Total Income	94767	72768	50590	299724	203103
3 Expenses					
(a) Cost of materials consumed	122392	77692	97173	206446	151509
(b) Purchases of stock-in-trade	518	442	445	1537	1404
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(72796)	(36342)	(79518)	(23951)	(14191)
(d) Excise duty on sale of goods	4305	3572	2149	14232	8609
(e) Employee benefits expense	5202	4748	4690	18771	15870
(f) Depreciation and amortisation expense	1618	1410	1788	5721	5884
(g) Off-season expenses (Net)	8402	2474	8469	-	-
(h) Other expenses	8825	7042	8370	27493	24422
Total Expenses	78466	61038	43566	250249	193507
4 Profit/ (Loss) from continuing operational before Finance costs and Exceptional items	16301	11730	7024	49475	9596
5 Finance Costs	3258	2282	2888	12656	11497
6 Profit/ (Loss) from continuing operational after Finance costs but before Exceptional items	13043	9448	4136	36819	(1901)
7 Exceptional Items (Net) - Income/ (Expense)	(8547)	-	173	(8547)	1013
8 Profit/ (Loss) from continuing operations before tax	4496	9448	4309	28272	(888)
9 Tax Expense					
- Current Tax	2336	-	-	2336	-
- Deferred Tax	(3566)	2565	10	2580	(5)
	(1230)	2565	10	4916	(5)
10 Profit/ (Loss) from continuing operations after tax	5726	6883	4299	23356	(883)
11 Other Comprehensive income (net of tax)	(481)	(26)	(7)	(449)	10
12 Total Comprehensive income	5245	6857	4292	22907	(873)
13 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
14 Other Equity				75188	52280
15 Earning per share of ₹ 1/-each (not annualised):					
(a) Basic (in ₹)	2.22	2.67	1.67	9.06	(0.34)
(b) Diluted (in ₹)	2.22	2.67	1.67	9.06	(0.34)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	3 Months Ended			Year Ended	
	3/31/2017	12/31/2016	3/31/2016	3/31/2017	3/31/2016
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
[Sales/Income from each segment]					
(a) Sugar Businesses					
Sugar	84303	64638	40000	261079	164052

Co-Generation	10279	6647	10045	18261	17061
Distillery	3828	3808	4187	16796	18051
	98410	75093	54232	296136	199164
(b) Engineering Businesses					
Gears	3825	1969	5121	9216	11987
Water	6621	3875	4667	18123	13255
	10446	5844	9788	27339	25242
(c) Others	1621	1516	1303	5618	4454
Total	110477	82453	65323	329093	228860
Less : Inter segment revenue	16726	10085	16375	32406	28755
Total Income from Operations	93751	72368	48948	296687	200105
2. Segment Results					
[Profit /(Loss) before tax and interest]					
(a) Sugar Businesses					
Sugar	7807	8404	2459	32959	(2819)
Co-Generation	3601	2607	4468	6942	7802
Distillery	1760	853	1319	4657	4366
	13168	11864	8246	44558	9349
(b) Engineering Businesses					
Gears	1041	312	1590	1802	2916
Water	(226)	(60)	(977)	(275)	(2213)
	815	252	613	1527	703
(c) Others	-	25	(14)	31	16
Total	13983	12141	8845	46116	10068
Less : i) Finance costs	3258	2282	2888	12656	11497
ii) Exceptional Items (Net) - (Income)/ Expense	8547	-	(173)	8547	(1013)
iii) Other Unallocable Expenditure	(2318)	411	1821	(3359)	472
[Net of Unallocable Income]					
Total Profit/(Loss) before Tax	4496	9448	4309	28272	(888)
3. Segment Assets					
(a) Sugar Businesses					
Sugar	225999	165142	214766	225999	214766
Co-Generation	17940	20014	19601	17940	19601
Distillery	17027	14100	16033	17027	16033
	260966	199256	250400	260966	250400
(b) Engineering Businesses					
Gears	12292	11808	14131	12292	14131
Water	21590	21106	20626	21590	20626
	33882	32914	34757	33882	34757
(c) Others	2383	2119	2322	2383	2322
Segments Assets	297231	234289	287479	297231	287479
Add : Unallocable Assets	7958	10802	9460	7958	9460
[including Investments]					
Total Assets	305189	245091	296939	305189	296939
4. Segment Liabilities					
(a) Sugar Businesses					
Sugar	36133	44011	52465	36133	52465
Co-Generation	356	1267	286	356	286
Distillery	979	1283	675	979	675
	37468	46561	53426	37468	53426
(b) Engineering Businesses					
Gears	1864	1823	2920	1864	2920
Water	10025	8395	8768	10025	8768
	11889	10218	11688	11889	11688
(c) Others	1963	1858	2091	1963	2091
Segments Liabilities	51320	58637	67205	51320	67205
Add : Unallocable Liabilities	176102	113893	174875	176102	174875
Total Liabilities	227422	172530	242080	227422	242080

STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31,2017

(₹ in lakhs)

Particulars	3/31/2017 Audited	3/31/2016 Audited
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	84,580	86,042
(b) Capital work-in-progress	211	934
(c) Investment property	702	702
(d) Intangible assets	82	153
(e) Investments in subsidiaries and associates	4,621	4,621
(f) Financial assets		
(i) Investments	488	243
(ii) Trade receivables	82	1,182
(iii) Loans	7	11
(iv) Other financial assets	925	990
(g) Income tax assets (Net)	2,919	4,670
(h) Other non-current assets	645	17,617
	95,262	117,165
2. Current assets		
(a) Inventories	167,482	141,235
(b) Financial assets		
(i) Trade receivables	27,709	25,410
(ii) Cash and cash equivalents	651	279
(iii) Bank balance other than (ii) above	38	155
(iv) Loans	39	52
(v) Other financial assets	909	877
(c) Other current assets	12,980	11,647
	209,808	179,655
(d) Assets classified as held for sale	119	119
	209,927	179,774
TOTAL - ASSETS	305,189	296,939
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,579	2,579
(b) Other Equity	75,188	52,280
	77,767	54,859
Liabilities		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,536	38,379
(ii) Other financial liabilities	31	61
(b) Provisions	3,863	3,357
(c) Deferred tax liabilities (net)	2,342	-
(d) Other non-current liabilities	251	6,069
	34,023	47,866
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	124,210	116,195
(ii) Trade payables	25,658	44,701
(iii) Other financial liabilities	24,746	17,213
(b) Provisions	1,332	964
(c) Income tax liabilities (net)	265	-
(d) Other current liabilities	17,188	15,141
	193,399	194,214
TOTAL- EQUITY AND LIABILITIES	305,189	296,939

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. Exceptional items during the current year pertain to write-off of incentives recoverable from the State Government of Uttar Pradesh (UP) under the U.P. Sugar Industry Promotion Policy 2004 (net of deferred Government Grant). The Company had challenged the premature termination of the Policy and non-grant of incentives before the Allahabad High Court. The prescribed period of 10 years for incentives under the policy has expired and in view of continued uncertainty and protracted litigation, the Company, as a prudent measure, has decided to write off such recoverable claims without prejudice to its legal rights to pursue the matter.
4. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year.
5. The adoption of Ind AS has necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of financial results, for the quarter and year ended March 31, 2016, as reported under previous GAAP with those restated as per Ind AS, is as under:

(Rs. In lakhs)

SI No	Particulars	Profit Reconciliation		Equity Reconciliation as at March 31, 2016
		For the quarter ended March 31, 2016	For the year ended March 31, 2016	
1	Net Profit after Tax/Equity reported under Previous Indian GAAP	4169	(1230)	60307
2	Capitalisation of items earlier classified as inventory and assets held for sale	40	36	(57)
3	Classification of lease hold land into operating lease	(1)	(1)	(9)
4	Fair valuation of investments through profit and loss account	(16)	(16)	240
5	Provision for expected credit losses on trade receivables	(7)	(7)	(146)
6	Security deposits at amortised cost	40	2	(10)
7	Recognising income from deferred government grant	89	356	(5456)
8	Fair valuation of derivatives	17	18	(3)
9	Adjustment of upfront charges/processing fee against borrowings	(48)	(17)	(12)
10	Leases – de-recognition of lease equalisation liability	(4)	(14)	5
11	Actuarial gains/(losses) on post-employment benefit obligations transferred to Other Comprehensive Income	29	(15)	-
12	Tax effect of adjustments	(10)	5	-
13	Net profit after Tax/Equity under Ind AS	4298	(883)	54859
14	Other comprehensive income (net of tax)	(6)	10	-
15	Total comprehensive income	4292	(873)	-

6. 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 19, 2017 and May 20, 2017.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 20, 2017

Dhruv M. Sawhney
Chairman & Managing Director

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 lakhs, except per share data)

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2017

Particulars	3 Months Ended			Year Ended	
	3/31/2017 Audited	12/31/2016 Unaudited	3/31/2016 Audited	3/31/2017 Audited	3/31/2016 Audited
1. Revenue from Operations					
(a) Gross Revenue	93175	72176	48575	295557	199309
(b) Other Operating Income	576	192	373	1130	796
	93751	72368	48948	296687	200105
2. Other Income	1016	401	1129	2713	1765
Total Income	94767	72769	50077	299400	201870
3. Expenses					
(a) Cost of materials consumed	122392	77692	97173	206446	151509
(b) Purchase of stock-in-trade	518	442	445	1537	1404
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(72796)	(36342)	(79518)	(23951)	(14191)
(d) Excise duty on sale of goods	4305	3572	2149	14232	8609
(e) Employee benefits expense	5202	4748	4690	18771	15870
(f) Depreciation and amortisation expense	1618	1410	1787	5721	5884
(g) Off-season expenses (Net)	8402	2474	8469	-	-
(h) Other expenses	8826	7045	8374	27497	24426
Total Expenses	78467	61041	43569	250253	193511
4 Profit/ (Loss) from continuing operations before Finance costs, share of profit from Associates and Exceptional items	16300	11728	6508	49147	8359
5. Finance Costs	3258	2282	2888	12656	11497
6. Share of Profit / (Loss) of Associates	322	753	718	2268	2232
7. Profit/ (Loss) from continuing operations before Exceptional item and Tax	13364	10199	4338	38759	(906)
8. Exceptional Items (Net) - Income / (Expense)	(8547)	-	173	(8547)	173
9. Net Profit/ (Loss) from continuing operations before Tax	4817	10199	4511	30212	(733)
10. Tax Expense					
- Current Tax	2337	-	1	2337	1
- Deferred Tax	(3566)	2565	10	2580	(5)
	(1229)	2565	11	4917	(4)
11. Profit/ (Loss) from continuing operations after Tax	6046	7634	4500	25295	(729)
12. Non- controlling Interests	-	-	-	-	-
13. Profit/ (Loss) from continuing operations after tax and minority interest	6046	7634	4500	25295	(729)
14. Other Comprehensive income- items that will not be reclassified to profit or loss (net of tax)	(510)	(25)	(4)	(479)	(10)
15. Total Comprehensive income	5536	7609	4496	24816	(739)
16. Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
17. Other Equity				80959	56129
18. Earning per share of ₹ 1/- each (not annualised):					
(a) Basic (in ₹)	2.34	2.96	1.74	9.81	(0.28)
(b) Diluted (in ₹)	2.34	2.96	1.74	9.81	(0.28)

SEGMENT WISE REVENUE, RESULTS ASSETS AND LIABILITIES

(₹ In lakhs)

Particulars	3 Months Ended			Year Ended	
	3/31/2017 Audited	12/31/2016 Unaudited	3/31/2016 Audited	3/31/2017 Audited	3/31/2016 Audited
1. Segment Revenue [Sale/ Income from each segment]					
(a) Sugar Businesses					
Sugar	84303	64638	40000	261079	164052
Co-Generation	10279	6647	10045	18261	17061
Distillery	3828	3808	4187	16796	18051
	98410	75093	54232	296136	199164
(b) Engineering Businesses					
Gears	3825	1969	5121	9216	11987
Water	6621	3875	4667	18123	13255
	10446	5844	9788	27339	25242
(c) Others	1621	1516	1303	5618	4454
Total	110477	82453	65323	329093	228860
Less : Inter segment revenue	16726	10085	16375	32406	28755
Total Income from Operations	93751	72368	48948	296687	200105
2. Segment Results [Profit / (Loss) before tax and interest]					
(a) Sugar Businesses					
Sugar	7807	8404	2459	32959	(2819)
Co-Generation	3601	2607	4468	6942	7802
Distillery	1760	853	1319	4657	4366
	13168	11864	8246	44558	9349
(b) Engineering Businesses					
Gears	1041	312	1590	1802	2916
Water	(226)	(60)	(977)	(275)	(2213)
	815	252	613	1527	703
(c) Others	-	25	(14)	31	16
Total	13983	12141	8845	46116	10068
Less : i) Finance Cost	3258	2282	2888	12656	11497
ii) Exceptional Items (Net) - (Income) / Expense	8547	-	(173)	8547	(173)
iii) Share of (profit)/loss of Associates	(322)	(753)	(718)	(2268)	(2232)
iv) Other Unallocable Expenditure	(2317)	413	2337	(3031)	1709
[Net of Unallocable Income]					
Total Profit/ (Loss) Before Tax	4817	10199	4511	30212	(733)
3. Segment Assets					
(a) Sugar Businesses					
Sugar	225999	165142	214766	225999	214766
Co-Generation	17940	20014	19601	17940	19601
Distillery	17027	14100	16033	17027	16033
	260966	199256	250400	260966	250400
(b) Engineering Businesses					
Gears	12292	11808	14131	12292	14131
Water	21590	21106	20626	21590	20626
	33882	32914	34757	33882	34757
(c) Others	2383	2119	2322	2383	2322
Segments Assets	297231	234289	287479	297231	287479
Add : Unallocable Assets [including Investments]	13530	16004	13110	13530	13110
Total Assets	310761	250293	300589	310761	300589
4. Segment Liabilities					
(a) Sugar Businesses					
Sugar	36133	44011	52465	36133	52465
Co-Generation	356	1267	286	356	286
Distillery	979	1283	675	979	675
	37468	46561	53426	37468	53426
(b) Engineering Businesses					
Gears	1864	1823	2920	1864	2920
Water	10025	8395	8768	10025	8768
	11889	10218	11688	11889	11688
(c) Others	1963	1858	2091	1963	2091
Segments Liabilities	51320	58637	67205	51320	67205
Add : Unallocable Liabilities	175903	113693	174676	175903	174676
Total Liabilities	227223	172330	241881	227223	241881

CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31,2017

(₹ in lakhs)

Particulars	3/31/2017 Audited	3/31/2016 Audited
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	84,580	86,042
(b) Capital work-in-progress	211	934
(c) Investment property	1,170	1,170
(d) Intangible assets	82	153
(e) Investments in subsidiaries and associates	10,376	8,450
(f) Financial assets		
(i) Investments	488	243
(ii) Trade receivables	82	1,182
(iii) Loans	7	11
(iv) Other financial assets	925	990
(g) Income tax assets (Net)	2,920	4,671
(h) Other non-current assets	644	17,617
	101,485	121,463
2. Current assets		
(a) Inventories	167,482	141,235
(b) Financial assets		
(i) Trade receivables	27,709	25,409
(ii) Cash and cash equivalents	657	286
(iii) Bank balance other than (ii) above	85	207
(iv) Loans	39	52
(v) Other financial assets	324	290
(c) Other current assets	12,980	11,647
	209,276	179,126
TOTAL - ASSETS	310,761	300,589
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,579	2,579
(b) Other Equity	80,959	56,129
	83,538	58,708
Non- controlling interests	-	-
Liabilities		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,536	38,379
(ii) Other financial liabilities	31	61
(b) Provisions	3,863	3,357
(c) Deferred tax liabilities (net)	2,342	-
(d) Other non-current liabilities	251	6,069
	34,023	47,866
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	124,210	116,195
(ii) Trade payables	25,659	44,702
(iii) Other financial liabilities	24,746	17,213
(b) Provisions	1,332	964
(c) Income tax liabilities (Net)	265	-
(d) Other current liabilities	16,988	14,941
	193,200	194,015
TOTAL- EQUITY AND LIABILITIES	310,761	300,589

Notes

1. In view of the seasonal nature of company's sugar business, the performance results may vary from quarter to quarter.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
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9	Adjustment of upfront charges/processing fee against borrowings	(48)	(17)	(12)
10	Leases - de-recognition of lease equalisation liability	(4)	(14)	5
11	Actuarial gains/(losses) on post-employment benefit obligations transferred to Other Comprehensive Income	29	(15)	-
12	Change in share of income / carrying cost of investment in associates	(44)	(96)	(717)
13	Tax effect of adjustments	(10)	5	-
14	Net profit after Tax/Equity under Ind AS	4499	(729)	58708
15	Other comprehensive income (net of tax)	(3)	(10)	-
16	Total comprehensive income	4496	(739)	-

6. 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 :

Particulars	3 Months Ended			Year Ended	
	31/03/2017 Audited	31/12/2016 Unaudited	31/03/2016 Audited	31/03/2017 Audited	31/03/2016 Audited
Income from Operations	93751	72368	48948	296687	200105
Profit/(Loss) before tax	4496	9448	4309	28272	(888)
Profit/(Loss) after tax	5726	6883	4299	23356	(883)
Total Comprehensive Income	5245	6857	4292	22907	(873)

7. 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 19, 2017 and May 20, 2017.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : May 20, 2017

Dhruv M. Sawhney
Chairman & Managing Director