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CORPORATE OFFICE

8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida - 201301, U.P., India

Tel.: +91 120 4308100 | Fax : +91 120 4311010-11

www.trivenigroup.com

REF:TEIL:SD:NSE:NCD:

21st November, 2013

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.

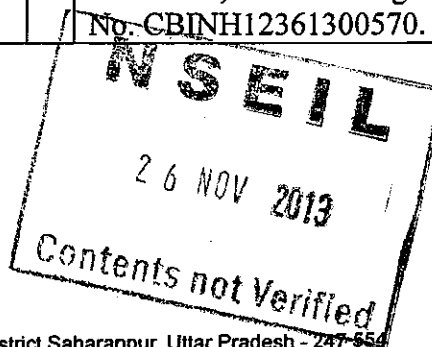
Re: Secured Redeemable Non-Convertible Debentures (NCDs) of Rs.100 Crores (outstanding Rs.70 Crores) issued to LIC of India on private placement basis.

Dear Sir,

As required under amended Clause 6 of the Listing Agreement for Debt Securities, we hereby provide the following information in respect of captioned Debt Securities, based on the unaudited financial results of the Company for the half-year ended 30th September, 2013 (copy enclosed):-

(a)	Credit Rating	:	ICRA A plus
(b)	Asset cover available (For Ist pari-passu chargeholders)	:	2.01
(c)	Total Debt Equity Ratio Debt Equity Ratio (Long Term)	:	1.25 0.57
(d)	Previous due date for the payment of interest/principal and whether the same has been paid or not :	:	The previous due date for payment of interest was 30th September, 2013 and the interest amount of Rs. 2,19,66,576/- was paid by the Company to LIC of India on 30th September, 2013 through RTGS vide UTR No. CBINH13273302780. The previous due date for payment of first instalment of principal amount was 26th December, 2012 and the principal amount of Rs. 30 Crores was paid by the Company to LIC of India on 26th December, 2012 through RTGS vide UTR No. CBINH12361300570.

Contd..2/-



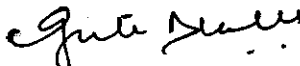
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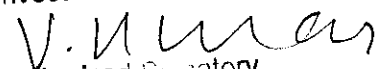
(e)	Next due date for the payment of interest/principal	:	The next due date for payment of interest is 31 st December, 2013. The due date for payment of next instalment of principal amount is 26 th December, 2013.
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2. Further as required under amended Clause 5 of the Listing Agreement for Debt Securities, this is to inform you that the Company has been maintaining the prescribed security cover in respect of captioned debt securities. These securities are secured by a first pari-passu charge created by equitable mortgage on immovable assets and hypothecation of all movable assets, both present and future of the Company subject to bankers prior charges created/to be created on current assets for providing working capital facilities.

Thanking you,

Yours faithfully,
For Triveni Engineering & Industries Ltd.,


GEETA BHALLA
GGM & Company Secretary

For Unit Trust of India
Investment Advisory Services Ltd.

Authorised Signatory

Encl: As above



ICRA Limited
An Associate of Moody's Investors Service

D/RAT/2012-13/T-17/7

February 20, 2013

Mr Suresh Taneja
Vice President & CFO
Triveni Engineering & Industries Limited
Express Trade Towers, 8th Floor
15-16, Sector - 16 A
Noida - 201301

Certified to be true copy
For Triveni Engineering & Industries Ltd


Company Secretary

Dear Sir,

Re: ICRA Credit Rating for Rs 70 Crore NCD Programme of Triveni Engineering & Industries Limited (instrument details in Annexure)

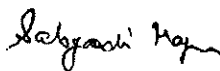
As you would be aware, in terms of the mandate letter received from the clients, ICRA is required to review all its ratings, on an annual basis, or as and when the circumstances so warrant.

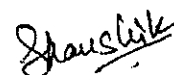
The Rating Committee of ICRA, after due consideration of the latest development in your company, has reaffirmed the rating of your non-convertible debenture (NCD) programme at [ICRA]A+ (pronounced as ICRA A plus). The outlook for the long term rating is Negative. Instruments with [ICRA]A rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. Within this rating category, rating modifier {"+" (plus)} can be used with the rating symbol. The modifier reflects the comparative standing within the rating category.

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).





Building No. 8, 2nd Floor
Tower A, DLF Cyber City
Phase II, Gurgaon - 122002

Tel. : + 91 - 124 - 4545300
Fax : + 91 - 124 - 4050424

website : www.icra.in
email : info@icraindia.com

Regd. Office: 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi - 110001

RATING • RESEARCH • INFORMATION



You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours sincerely,
for ICRA Limited

A handwritten signature in black ink, appearing to read 'Sabyasachi Majumdar'.

Sabyasachi Majumdar
Senior Vice President

A handwritten signature in black ink, appearing to read 'Siddhartha Kaushik'.

Siddhartha Kaushik
Analyst



Annexure

Instrument	Amount Outstanding (Rs Crore)	Rating
Non Convertible Debenture	70.00	[ICRA]A+ (Negative)
Total	70.00	

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA- 201 301 (U.P.)
TEL. : +91-120-4241000, FAX : +91-120-4241007
EMAIL : taxaid@vsnl.com

Unit Trust of India Investment Advisory services Ltd.,
Unit no. 2, Block B, 1st Floor, Unit no. 2,
Block B, JVPD Scheme, Gulmohar Cross
Road 9, Andheri (West) Mumbai-400049

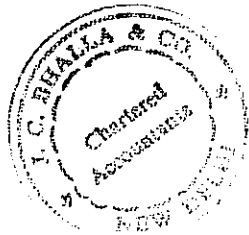
Re: NCD's of Rs.100 crores privately placed with LIC by Triveni Engineering & Industries Ltd

On the basis of unaudited accounts of Triveni Engineering & Industries Ltd. as on 30th September, 2013, we enclose herewith Fixed Assets coverage ratio(Annexure 1) and Debt Equity Ratio(Annexure 2) of the company

The certificate is being issued at the request of the company

For J C Bhalla & Co.
Chartered Accountants

(FAN 001111N)
S. Mallick
Partner



Membership No : 80051

Place Noida

Dated : November 21 2013

Computation of Fixed Assets coverage ratio

Annexure 1

	<u>Rs. Crores</u>
Net Book value of fixed assets as on 30.09.13	970.22
Less:	
Revaluation Reserves	15.24
A Net Fixed assets available for security	954.98
B Total Secured term loans	502.77
C Term Loans Secured by Ist pari-passu charge	476.21
Fixed Assets Cover ratio (FACR) (For Ist Pari-passu charge holders) (A/C)	2.01
 Fixed Assets Cover ratio (FACR) (For Secured Term Loans holding Ist, 2nd and Residual/Subservient charge) (A/B)	 1.90

Note: Cash Credit limits which are collaterally secured by 2nd/3rd charge, are not included herein as these are primarily secured by charge on stocks, receivables and other movable current assets.



Debt Equity Ratio

30-Sep-13

In Rs.Crore

Debt

1 Long Term Debt	507.27
2 Working Capital Borrowings	587.12
3 Short Term Debt	11.31
4 Total Borrowings	<u>1105.70</u>

Equity

Share Capital	25.79
Reserves	<u>877.26</u>
	<u>903.05</u>

Less Revaluation Reserves	<u>15.24</u>
5 Net Shareholders Funds	<u>887.81</u>

Total Debt Equity (4/5) 1.25

Long Term Debt Equity (1/5) 0.57



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

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

Statement of Standalone Unaudited Results for the Quarter and Twelve Months Ended 30/09/2013

Particulars	3 Months Ended			12 Months Ended	
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012
	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Income from Operations					
(a) Net Sales / Income from Operations (Net of excise duty)	56475	42295	47565	210538	184666
(b) Other Operating Income	7	19	152	49	1279
Total Income from Operations (Net)	56482	42314	47717	210587	185945
2 Expenses					
(a) Cost of materials consumed	4985	13402	3272	183863	143124
(b) Purchases of stock-in-trade	214	332	151	1402	1115
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48527	19801	32954	(20944)	(13458)
(d) Employee benefits expense	3402	3240	3432	13876	13408
(e) Depreciation and amortisation expense	1992	1976	2072	7944	8155
(f) Off-season expenses charged/(deferred) -Net	(5248)	(3082)	(5422)	419	538
(g) Other expenses	5288	5676	5128	25051	23513
Total Expenses	59160	41345	41587	211611	176395
3 Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(2678)	969	6130	(1024)	9550
4 Other Income	829	503	608	2061	1841
5 Profit/(Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	(1849)	1472	6738	1037	11391
6 Finance Costs	3756	4089	3358	13350	12277
7 Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(5605)	(2617)	3380	(12313)	(886)
8 Exceptional Items (Net) - Gain / (Loss)	3432	-	-	4382	(7896)
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(2173)	(2617)	3380	(7931)	(8782)
10 Tax Expense (Net of MAT credit entitlement / reversal)	(482)	(495)	685	(2109)	(2111)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1691)	(2122)	2695	(5822)	(6671)
12 Paid up Equity Share Capital (Face Value ₹ 1/-)	2579	2579	2579	2579	2579
13 Paid up Debt Capital *1				7000	10000
14 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					92025
15 Debenture Redemption Reserve as per balance sheet of previous accounting year					2000
16 Earnings per share					
(of ₹ 1/-each) (not annualised):					
(a) Basic (in ₹)	(0.66)	(0.82)	1.04	(2.26)	(2.59)
(b) Diluted (in ₹)	(0.66)	(0.82)	1.04	(2.26)	(2.59)
17 Debt Equity Ratio *2				1.25	1.08
18 Debt Service Coverage Ratio *3				0.30	0.78
19 Interest Service Coverage Ratio *4				0.67	1.59



PART II
Select Information for the Quarter and Twelve Months Ended 30/09/2013

Particulars	3 Months Ended			12 Months Ended	
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012
	Unaudited	Unaudited	Audited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	81922921	81922921	81922921	81922921	81922921
- Percentage of Shareholding	31.77	31.77	31.77	31.77	31.77
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	105000	19050000	Nil	19050000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.06	10.83	0.00	10.83
- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.04	7.39	0.00	7.39
(b) Non- encumbered					
- Number of Shares	175957229	175852229	156907229	175957229	156907229
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.94	89.17	100.00	89.17
- Percentage of Shares (as a % of the total share capital of the Company)	68.23	68.19	60.84	68.23	60.84

Particulars	3 Months Ended 30/09/2013
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



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	As At	
	30/09/2013 Unaudited	30/09/2012 Audited
A		
<u>EQUITY AND LIABILITIES</u>		
<u>Shareholders' funds :</u>		
Share capital	2579	2579
Reserves and surplus	87726	93581
Sub total - Shareholders' funds	90305	96160
<u>Non-current liabilities</u>		
Long-term borrowings	36121	43287
Deferred tax liabilities (net)	4500	6609
Other long-term liabilities	1053	361
Long-term provisions	1905	2158
Sub total - Non-current liabilities	43579	52415
<u>Current liabilities</u>		
Short-term borrowings	59843	42353
Trade payables	31096	10224
Other current liabilities	21948	24267
Short-term provisions	3911	3618
Sub total - Current liabilities	116798	80462
TOTAL - EQUITY AND LIABILITIES	250682	229037
B		
<u>ASSETS</u>		
<u>Non-current assets</u>		
Fixed assets	98398	102691
Non-current investments	3773	4103
Long-term loans and advances	25683	25249
Other non-current assets	3732	762
Sub total - Non-current assets	131586	132805
<u>Current assets</u>		
Inventories	75590	53829
Trade receivables	23402	20965
Cash and bank balances	1968	1049
Short-term loans and advances	3217	4027
Other current assets	14919	16362
Sub total - Current assets	119096	96232
TOTAL - ASSETS	250682	229037



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 Months Ended			12 Months Ended	
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012
	Unaudited	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue [Net Sale/Income from each segment]					
(a) Sugar & Allied Businesses					
Sugar	44086	32076	37753	166159	148207
Co-Generation	722	2095	222	14668	12927
Distillery	3,618	4139	3182	14574	12644
	48426	38310	41157	195401	173778
(b) Engineering					
Gears	3,684	1707	3287	10001	10432
Water	4,169	3802	3525	16433	16923
	7,853	5509	6812	26434	27355
	1099	1839	745	9695	2440
(c) Others					
Total	57378	45658	48714	231530	203573
Less : Inter segment revenue	896	3344	997	20943	17628
Net Sales	56482	42314	47717	210587	185945
2. Segment Results [Profit /(Loss) before tax and interest]					
(a) Sugar & Allied Businesses					
Sugar	(4388)	(758)	5010	(9717)	294
Co-Generation	108	572	147	5327	4990
Distillery	794	1921	358	4628	2716
	(3486)	1735	5515	238	8000
(b) Engineering					
Gears	1378	300	917	3029	3005
Water	(300)	(214)	(205)	(619)	1228
	1078	86	712	2410	4233
	25	44	3	330	12
(c) Others					
Total	(2383)	1865	6230	2978	12245
Less : i) Interest Expense	3756	4089	3358	13350	12277
ii) Exceptional Items (Net) - (Gain)/Loss	(3432)	-	-	(4382)	7896
iii) Other Unallocable Expenditure	(534)	393	(508)	1941	854
[Net of Unallocable Income]					
Total Profit/(Loss) Before Tax	(2173)	(2617)	3380	(7931)	(8782)
3. Capital Employed [Segment Assets - Segment Liabilities]					
(a) Sugar & Allied Businesses					
Sugar	127912	160940	127184	127912	127184
Co-Generation	17731	20492	18054	17731	18054
Distillery	13685	15631	13176	13685	13176
	159328	197063	158414	159328	158414
(b) Engineering					
Gears	8531	8297	9306	8531	9306
Water	15469	15217	15387	15469	15387
	24000	23514	24693	24000	24693
	260	408	192	260	192
(c) Others					
Capital Employed in Segments	183588	220985	183299	183588	183299
Add : Unallocable Assets less Liabilities [including Investments]	20264	19692	20160	20264	20160
Total	203852	240677	203459	203852	203459



- *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 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 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 earned on disposal of stake in certain associate companies through court approved Capital Reduction Schemes and through divestment.
3. The Financial Year (FY) 2012-13 of the Company has, with the permission of the Registrar of Companies, U.P. (ROC), been extended by six months so as to end on 31st March, 2014. Consequently, the said FY shall be for a period of 18 months, beginning 1st October, 2012 and ending on 31st March, 2014.
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 November 7, 2013. The statutory auditors have carried out a limited review of the above financial results.

for TRIVENI ENGINEERING & INDUSTRIES LTD

Place : Noida
Date : November 7, 2013


Tarun Sawhney
Vice Chairman & Managing Director

