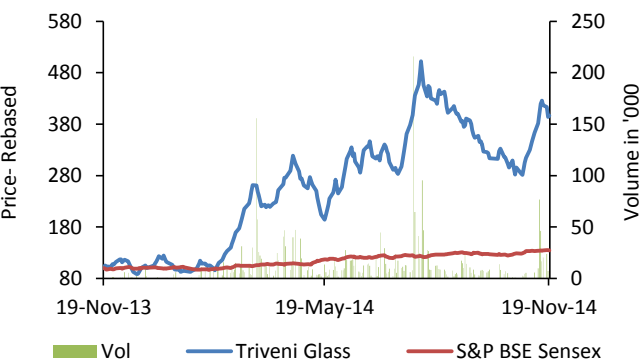


November 19, 2014

CMP		Rs. 14.8
BSE Code		502281
BSE ID		TRIVENIGQ
High/Low 1Y (Rs)		19.6 / 3.3
Average Volume (3M)		8,753
Market Cap Full/Free		
Float (Rs. Cr)		13 / 13

Shareholding %	Sep-14	Jun-14
Promoters	6.65	6.94
FII	-	-
DII	31.54	31.54
Public & Others	61.81	61.52

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
Triveni Glass	28.3	94.6	278.2
S&P BSE Sensex	6.1	15.0	35.9

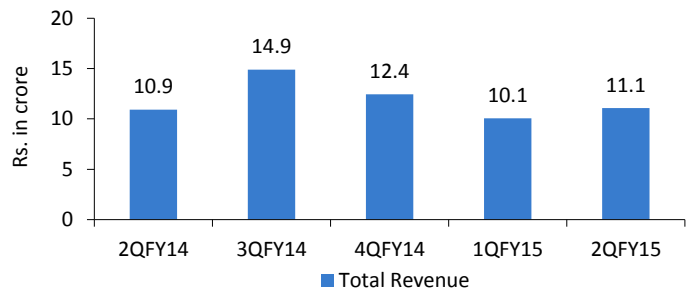
Financials	2QFY15	2QFY14	Y-o-Y
Revenue	11.1	10.9	1.4%
EBITDA	0.4	1.9	-76.9%
Net Profit	60.9	1.4	\$
EPS (Diluted)	48.24	1.09	-
EBITDA Margin	4.0%	17.6%	-
Net Profit Margin	549.5%	12.6%	-

Common size Analysis	2QFY15	2QFY14	TTM
COGS / TR	66.7%	38.3%	53.9%
Emp. Cost / TR	5.0%	4.9%	5.5%
Other Exp. / TR	24.3%	39.2%	25.7%
Interest / TR	1.8%	1.9%	2.9%

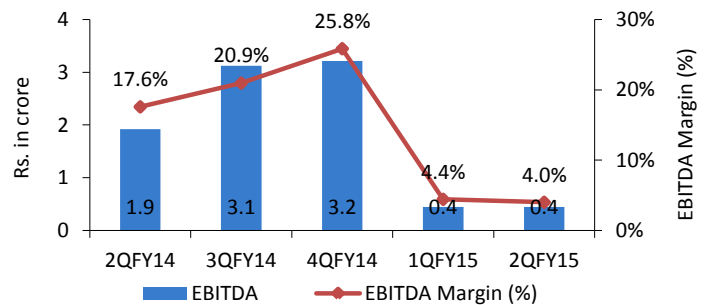
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Sep' FY15
Revenue rose both on Y-o-Y and Q-o-Q basis

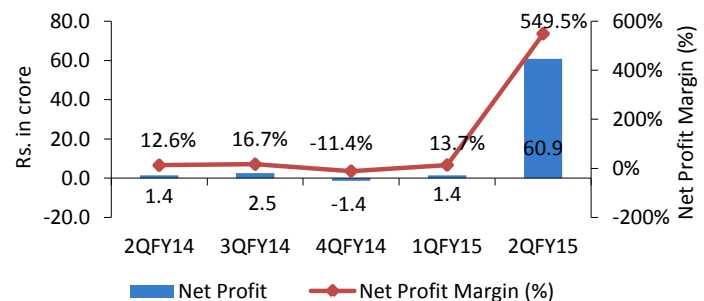
Total revenue inched up 1.4% to Rs. 11.1 crore in 2QFY15 compared to Rs. 10.9 crore in 2QFY14. Sequentially, the same rose by 10.1%.


Sharp fall in EBITDA on Y-o-Y basis

EBITDA stood at Rs. 0.4 crore during the quarter under review much lower than Rs. 1.9 crore in 2QFY14 due to significant rise in Cost of Goods Sold. However, fall in other expenditure restricted further fall.


Jump in Net Profit due to extraordinary items

Net Profit surged to Rs. 60.9 crore in 2QFY15 from Rs. 1.4 crore in 2QFY14 on account of profit from extraordinary items. The company earned profit of Rs. 60.9 crore from extraordinary items. Prior to extraordinary items company incurred loss of Rs. 0.07 crore in 2QFY15.



Summary Financials*

Particulars (Rs. Crore)	2QFY15	2QFY14	1QFY15	Y-o-Y %	Q-o-Q %	TTM	FY14	FY13
Net Sales	11.1	10.9	10.1	1.4%	10.1%	48.5	49.1	55.0
Other Op. Revenue	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Total Revenue	11.1	10.9	10.1	1.4%	10.1%	48.5	49.1	55.0
Cost of Goods Sold	(7.4)	(4.2)	(6.3)	76.7%	17.1%	(26.1)	(20.8)	(37.5)
Gross Profit	3.7	6.7	3.8	-45.2%	-1.7%	22.4	28.3	17.6
Employee Costs	(0.6)	(0.5)	(0.6)	1.9%	0.0%	(2.7)	(2.7)	(2.6)
Other Expenditure	(2.7)	(4.3)	(2.8)	-37.0%	-2.3%	(12.5)	(14.4)	(13.4)
EBITDA	0.4	1.9	0.4	-76.9%	-0.3%	7.2	11.3	1.6
Depreciation	(0.3)	(0.3)	(0.4)	-5.8%	-9.8%	(1.5)	(1.5)	(1.4)
EBIT	0.1	1.6	0.1	-91.9%	34.4%	5.7	9.8	0.1
Finance Cost	(0.2)	(0.2)	(0.2)	-4.8%	-9.1%	(1.4)	(1.3)	(1.1)
Other Income	0.0	0.0	1.5	-	-	2.0	0.5	2.7
Exceptional Items	0.0	0.0	0.0	-	-	(2.2)	(2.2)	(1.0)
PBT	(0.1)	1.4	1.4	PL	PL	4.0	6.7	0.7
Income Tax	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Profit after Tax	(0.1)	1.4	1.4	PL	PL	4.0	6.7	0.7
Extra Ordinary Items	60.9	0.0	0.0	-	-	59.3	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Net Profit	60.9	1.4	1.4	\$	\$	63.3	6.7	0.7
Rep. Basic EPS	48.24	1.09	1.09	-	-	51.08	5.28	0.55
Rep. Dilluted EPS	48.24	1.09	1.09	-	-	51.08	5.28	0.55
Equity Capital	12.6	12.6	12.6	-	-	12.6	12.6	12.6
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis
 PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; \$: Percent Change is huge due to base effect.

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