

TRIVENI ENGINEERING & INDUSTRIES LIMITED
Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301
CIN : L15421UP1932PLC022174

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31-Mar-2020 (Audited) (refer note 8)	31-Dec-2019 (Unaudited)	31-Mar-2019 (Audited) (refer note 8)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
1 Revenue from operations	148857	106502	85435	442357	315156
2 Other income	771	1030	438	4007	6764
Total income	149628	107532	85873	446364	321920
3 Expenses					
(a) Cost of materials consumed	142276	91169	136101	301068	275190
(b) Purchases of stock-in-trade	662	817	631	2229	1925
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(32227)	(10525)	(81817)	21883	(53982)
(d) Employee benefits expense	7581	6335	6407	25498	22387
(e) Finance costs	1509	1402	2570	7932	6799
(f) Depreciation and amortisation expense	1856	1929	1418	7489	5695
(g) Other expenses	12371	10234	12389	38403	38732
Total expenses	134028	101361	77699	404502	296746
4 Profit/(loss) from continuing operations before exceptional items and tax	15600	6171	8174	41862	25174
5 Exceptional items (net) - income/(expense)	282	-	2035	282	2035
6 Profit/(loss) from continuing operations before tax	15882	6171	10209	42144	27209
7 Tax expense					
(a) Current tax	2905	1075	1964	7634	6013
(b) Deferred tax	(1735)	973	(1011)	1762	(860)
Total tax expense	1170	2048	953	9396	5153
8 Profit/(loss) from continuing operations after tax	14712	4123	9256	32748	22056
9 Profit/(loss) from discontinued operations	-	-	-	-	-
10 Tax expense of discontinued operations	-	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-
12 Profit/(loss) for the period	14712	4123	9256	32748	22056
13 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(148)	-	(211)	(148)	(211)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(52)	-	(74)	(52)	(74)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the period, net of tax	(96)	-	(137)	(96)	(137)
14 Total comprehensive income for the period	14616	4123	9119	32652	21919
15 Paid up Equity Share Capital (face value ₹ 1/-)	2479	2479	2579	2479	2579
16 Other Equity				124586	105249
17 Earnings / (loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	5.93	1.66	3.59	13.01	8.55
(b) Diluted (in ₹)	5.93	1.66	3.59	13.01	8.55

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2020

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31-Mar-2020 (Audited) (refer note 8)	31-Dec-2019 (Unaudited)	31-Mar-2019 (Audited) (refer note 8)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	137119	93999	66789	385811	253100
Co-Generation	8285	5830	9232	18307	20279
Distillery	9907	10144	5018	39117	21398
	155311	109973	81039	443235	294777
(b) Engineering Businesses					
Gears	3403	4509	4115	15422	13308
Water	9080	6630	8904	29287	24915
	12483	11139	13019	44709	38223
(c) Others	2368	2262	1746	8071	6200
Total Segment revenue	170162	123374	95804	496015	339200
Less : Inter segment revenue	21305	16872	10369	53658	24044
Total Revenue from operations	148857	106502	85435	442357	315156
2 Segment Results					
(a) Sugar Businesses					
Sugar	13477	2017	3191	30253	7921
Co-Generation	2646	1721	4697	5324	9111
Distillery	1640	2317	3076	11055	13271
	17763	6055	10964	46632	30303
(b) Engineering Businesses					
Gears	910	1726	1237	4854	3814
Water	393	269	751	1349	733
	1303	1995	1988	6203	4547
(c) Others	(37)	22	5	(47)	7
Total Segment results	19029	8072	12957	52788	34857
Less :					
(i) Finance costs	1509	1402	2570	7932	6799
(ii) Exceptional items (net) - (income)/expense	(282)	-	(2035)	(282)	(2035)
(iii) Other unallocable expenditure net of unallocable income	1920	499	2213	2994	2884
Total Profit/(loss) before tax	15882	6171	10209	42144	27209
3 Segment Assets					
(a) Sugar Businesses					
Sugar	274043	233012	275499	274043	275499
Co-Generation	14269	13758	13564	14269	13564
Distillery	40520	38525	29304	40520	29304
	328832	285295	318367	328832	318367
(b) Engineering Businesses					
Gears	11090	12951	14353	11090	14353
Water	35127	31792	28519	35127	28519
	46217	44743	42872	46217	42872
(c) Others	2021	1964	1929	2021	1929
Total Segment assets	377070	332002	363168	377070	363168
Add : Unallocable assets	16532	15851	10218	16532	10218
Total Assets	393602	347853	373386	393602	373386
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	76132	43816	63352	76132	63352
Co-Generation	427	450	431	427	431
Distillery	2306	2760	2261	2306	2261
	78865	47026	66044	78865	66044
(b) Engineering Businesses					
Gears	2436	3218	3160	2436	3160
Water	20459	18644	19571	20459	19571
	22895	21862	22731	22895	22731
(c) Others	1436	1417	1445	1436	1445
Total Segment liabilities	103196	70305	90220	103196	90220
Add : Unallocable liabilities	163341	161812	175338	163341	175338
Total Liabilities	266537	232117	265558	266537	265558

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31-Mar-2020 (Audited)	As at 31-Mar-2019 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	107393	82992
(b) Capital work-in-progress	2616	20477
(c) Investment property	538	821
(d) Other intangible assets	93	48
(e) Financial assets		
(i) Investments	7311	5403
(ii) Trade receivables	30	60
(iii) Loans	1512	81
(iv) Other financial assets	918	957
(f) Other non-current assets	5037	5894
	125448	116733
2 Current assets		
(a) Inventories	191213	211866
(b) Financial assets		
(i) Trade receivables	29502	23738
(ii) Cash and cash equivalents	3058	1368
(iii) Bank balance other than cash and cash equivalents	81	18
(iv) Loans	338	313
(v) Other financial assets	208	206
(c) Other current assets	43754	19144
	268154	256653
TOTAL - ASSETS	393602	373386
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2479	2579
(b) Other equity	124586	105249
	127065	107828
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	44360	37350
(ii) Other financial liabilities	1222	-
(b) Provisions	4793	4324
(c) Deferred tax liabilities (net)	4949	3238
(d) Other non-current liabilities	1821	2947
	57145	47859
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	94344	123541
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	7	92
- total outstanding dues of creditors other than micro enterprises and small enterprises	75633	63669
(iii) Other financial liabilities	20079	12609
(b) Other current liabilities	15356	13544
(c) Provisions	3183	3227
(d) Current tax liabilities (net)	790	1017
	209392	217699
TOTAL- EQUITY AND LIABILITIES	393602	373386

Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-20	Year ended 31-Mar-19
Cash flows from operating activities		
Profit before tax	42144	27209
Adjustments for :		
Depreciation and amortisation expense	7489	5695
Bad debts written off - trade receivables carried at amortised cost	315	502
Bad debts written off - other financial assets carried at amortised cost	-	3
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	546	(488)
Bad debts written off - non financial assets	17	70
Impairment loss allowance on non financial assets (net of reversals)	(9)	(42)
Provision for non moving / obsolete inventory (net of reversals)	(74)	98
Loss on sale / write off of inventory	200	27
Net fair value (gains)/losses on investments	62	(17)
Mark-to-market losses / (gains) on derivatives	2	(65)
Credit balances written back	(208)	(187)
Exceptional items - profit on disposal of investments	(282)	(2035)
Unrealised losses / (gains) from changes in foreign exchange rates	(20)	6
Loss on sale / write off / impairment of property, plant and equipment	20	53
Net (profit)/loss on sale / redemption of investments	0	0
Interest income	(253)	(378)
Dividend income	(356)	(399)
Finance costs	7932	6799
Working capital adjustments :		
Change in inventories	20527	(54072)
Change in trade receivables	(6597)	7382
Change in other financial assets	(5)	169
Change in other assets	(24600)	(10527)
Change in trade payables	12068	1057
Change in other financial liabilities	105	376
Change in other liabilities	2034	4454
Change in provisions	278	1438
Cash generated from/ (used in) operations	61335	(12872)
Income tax (paid)/ refund (net)	(7076)	(4412)
Net cash inflow / (outflow) from operating activities	54259	(17284)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(11692)	(23888)
Proceeds from sale of property, plant and equipment	88	66
Advance given against purchase of investments	(160)	-
Advance received against assets held for sale	10	-
Purchase of investments in subsidiaries	(1990)	0
Proceeds from disposal of investments in associate	-	2049
Proceeds from sale of investment property	561	-
Proceeds from disposal / redemption of investments (other than subsidiaries and associate)	21	58
Loans to subsidiary and associate	(1430)	(347)
Decrease / (increase) in deposits with banks	25	170
Interest received	206	367
Dividend received	356	399
Net cash outflow from investing activities	(14005)	(21126)
Cash flows from financing activities		
Proceeds from long term borrowings	21355	45667
Repayment of long term borrowings	(8933)	(13195)
Increase / (decrease) in short term borrowings	(29197)	15893
Interest paid (other than on lease liabilities)	(7728)	(6748)
Payment of lease liabilities (interest portion)	(181)	-
Payment of lease liabilities (principal portion)	(467)	-
Buy-back of equity shares	(10000)	-
Buy-back costs	(128)	-
Dividend paid to Company's shareholders	(2727)	(1806)
Dividend distribution tax	(561)	(371)
Increase / (decrease) in unclaimed dividends	3	(1)
Net cash inflow / (outflow) from financing activities	(38564)	39439
Net increase / (decrease) in cash and cash equivalents	1690	1029
Cash and cash equivalents at the beginning of the year	1368	339
Cash and cash equivalents at the end of the year	3058	1368

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Effective April 1, 2019, the Company has adopted Ind AS 116 *Leases* and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
4. Upon review of alternatives available to the Company, the current tax charge has been arrived at without opting for the lower tax rate and attendant conditions prescribed under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019. Based upon the assessment carried out by the Company as to when it expects to opt for the lower tax rate, the Company has remeasured its deferred tax liabilities in accordance with Ind AS 12 *Income Taxes*, using the dual tax rates as presently enacted and as a consequence, the deferred tax charge for the year is lower by ₹ 4059 lakhs.
5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. During the period of lockdown, the main business of the Company i.e. Sugar Business, comprising manufacture of sugar and allied activities of cogeneration of power and distillation of ethanol, being essential goods, continued to operate uninterrupted. The Company has evaluated the impact of this pandemic on its business operations and financial position using internal and external sources of information, including economic forecasts and estimates from market sources, and based on its review of current indicators of future economic conditions, there is no significant impact on carrying amount of the assets due to impairment and on its financial results as at 31 March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different in future from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
6. Exceptional item of ₹ 282 lakhs represents profit on sale of land to wholly-owned subsidiary companies.
7. The interim dividend of ₹ 1.10 per equity share (110%), declared by the Board of Directors of the Company in their meeting held on 10 February 2020 and paid to the shareholders during the year, has been confirmed at the board meeting as the final dividend for the financial year 2019-20.
8. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
9. The figures of the previous year under various heads have been regrouped to the extent necessary.

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 CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31-Mar-2020 (Audited) (refer note 8)	31-Dec-2019 (Unaudited)	31-Mar-2019 (Audited) (refer note 8)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
1 Revenue from operations	149402	106926	85427	443663	315174
2 Other income	749	675	437	3627	6365
Total income	150151	107601	85864	447290	321539
3 Expenses					
(a) Cost of materials consumed	142276	91169	136101	301068	275190
(b) Purchases of stock-in-trade	662	817	631	2229	1925
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(32227)	(10525)	(81817)	21883	(53982)
(d) Employee benefits expense	7595	6370	6407	25576	22387
(e) Finance costs	1508	1404	2567	7933	6799
(f) Depreciation and amortisation expense	1856	1929	1418	7489	5695
(g) Other expenses	12454	10308	12398	38590	38767
Total expenses	134124	101472	77705	404768	296781
4 Profit/(loss) from continuing operations before share of profit of associates, exceptional items and tax	16027	6129	8159	42522	24758
5 Share of profit of associates	397	528	767	2039	2023
6 Profit/(loss) from continuing operations before exceptional items and tax	16424	6657	8926	44561	26781
7 Exceptional items (net) - income/(expense)	-	-	-	-	-
8 Profit/(loss) from continuing operations before tax	16424	6657	8926	44561	26781
9 Tax expense					
(a) Current tax	3023	1167	1964	7910	6013
(b) Deferred tax	(358)	973	(1011)	3139	(860)
Total tax expense	2665	2140	953	11049	5153
10 Profit (loss) from continuing operations after tax	13759	4517	7973	33512	21628
11 Profit/(loss) from discontinued operations	-	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-	-
13 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-
14 Profit/(loss) for the period	13759	4517	7973	33512	21628
Profit/(loss) for the period attributable to:					
(i) Owners of the Company	13759	4517	7973	33512	21628
(ii) Non-controlling interests	-	-	-	-	-
15 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(160)	-	(218)	(160)	(218)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(52)	-	(74)	(52)	(74)
B (i) Items that will be reclassified to profit or loss	(73)	(17)	43	(175)	103
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the period, net of tax	(181)	(17)	(101)	(283)	(41)
Other comprehensive income for the period, net of tax attributable to:					
(i) Owners of the Company	(181)	(17)	(101)	(283)	(41)
(ii) Non-controlling interests	-	-	-	-	-
16 Total comprehensive income for the period	13578	4500	7872	33229	21587
Total comprehensive income for the period attributable to:					
(i) Owners of the Company	13578	4500	7872	33229	21587
(ii) Non-controlling interests	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2479	2479	2579	2479	2579
18 Other Equity				131387	111473
19 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	5.55	1.82	3.09	13.32	8.39
(b) Diluted (in ₹)	5.55	1.82	3.09	13.32	8.39

See accompanying notes to the consolidated financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2020

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31-Mar-2020 (Audited) (refer note 8)	31-Dec-2019 (Unaudited)	31-Mar-2019 (Audited) (refer note 8)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	137119	93999	66789	385811	253100
Co-Generation	8285	5830	9232	18307	20279
Distillery	9907	10144	5018	39117	21398
	155311	109973	81039	443235	294777
(b) Engineering Businesses					
Gears	3403	4509	4115	15422	13308
Water	9625	7054	8896	30593	24933
	13028	11563	13011	46015	38241
(c) Others	2368	2262	1746	8071	6200
Total Segment revenue	170707	123798	95796	497321	339218
Less : Inter segment revenue	21305	16872	10369	53658	24044
Total Revenue from operations	149402	106926	85427	443663	315174
2 Segment Results					
(a) Sugar Businesses					
Sugar	13477	2017	3191	30253	7921
Co-Generation	2646	1721	4697	5324	9111
Distillery	1640	2317	3076	11055	13271
	17763	6055	10964	46632	30303
(b) Engineering Businesses					
Gears	910	1726	1237	4854	3814
Water	849	586	734	2401	719
	1759	2312	1971	7255	4533
(c) Others	(37)	22	5	(47)	7
Total Segment results	19485	8389	12940	53840	34843
Less :					
(i) Finance costs	1508	1404	2567	7933	6799
(ii) Exceptional items (net) - (income)/ expense	-	-	-	-	-
(iii) Share of (profit)/loss of associates	(397)	(528)	(767)	(2039)	(2023)
(iv) Other unallocable expenditure net of unallocable income	1950	856	2214	3385	3286
Total Profit/(loss) before tax	16424	6657	8926	44561	26781
3 Segment Assets					
(a) Sugar Businesses					
Sugar	274043	233012	275499	274043	275499
Co-Generation	14269	13758	13564	14269	13564
Distillery	40520	38525	29304	40520	29304
	328832	285295	318367	328832	318367
(b) Engineering Businesses					
Gears	11090	12951	14353	11090	14353
Water	40011	36937	29014	40011	29014
	51101	49888	43367	51101	43367
(c) Others	2021	1964	1929	2021	1929
Total Segment assets	381954	337147	363663	381954	363663
Add : Unallocable assets	22647	21808	16841	22647	16841
Total Assets	404601	358955	380504	404601	380504
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	76132	43816	63352	76132	63352
Co-Generation	427	450	431	427	431
Distillery	2306	2760	2261	2306	2261
	78865	47026	66044	78865	66044
(b) Engineering Businesses					
Gears	2436	3218	3160	2436	3160
Water	21683	21857	20465	21683	20465
	24119	25075	23625	24119	23625
(c) Others	1436	1417	1445	1436	1445
Total Segment liabilities	104420	73518	91114	104420	91114
Add : Unallocable liabilities	166315	161861	175338	166315	175338
Total Liabilities	270735	235379	266452	270735	266452

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31-Mar-2020 (Audited)	As at 31-Mar-2019 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	107393	82992
(b) Capital work-in-progress	2616	20477
(c) Investment property	1167	1170
(d) Other intangible assets	93	48
(e) Investments accounted for using equity method	13832	10852
(f) Financial assets		
(i) Investments	334	415
(ii) Trade receivables	30	60
(iii) Loans	2	1
(iv) Other financial assets	918	964
(g) Deferred tax assets (Net)	18	-
(h) Other non-current assets	5093	5974
	131496	122953
2 Current assets		
(a) Inventories	191213	211866
(b) Financial assets		
(i) Trade receivables	34872	23738
(ii) Cash and cash equivalents	3204	1462
(iii) Bank balance other than cash and cash equivalents	84	441
(iv) Loans	338	313
(v) Other financial assets	190	208
(c) Other current assets	43204	19523
	273105	257551
TOTAL - ASSETS	404601	380504
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2479	2579
(b) Other equity	131387	111473
Equity attributable to owners of the Company	133866	114052
Non-controlling interests	-	-
	133866	114052
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	44360	37350
(ii) Other financial liabilities	1222	-
(b) Provisions	4793	4324
(c) Deferred tax liabilities (net)	7824	3238
(d) Other non-current liabilities	1821	2947
	60020	47859
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	94344	123541
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	7	92
- total outstanding dues of creditors other than micro enterprises and small enterprises	75635	63672
(iii) Other financial liabilities	20079	12609
(b) Other current liabilities	16580	14435
(c) Provisions	3183	3227
(d) Current tax liabilities (net)	887	1017
	210715	218593
TOTAL- EQUITY AND LIABILITIES	404601	380504

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-20	Year ended 31-Mar-19
Cash flows from operating activities		
Profit before tax	44561	26781
Adjustments for :		
Share of net profit of associate accounted for using the equity method	(2039)	(2023)
Depreciation and amortisation expense	7489	5695
Bad debts written off - trade receivables carried at amortised cost	315	502
Bad debts written off - other financial assets carried at amortised cost	-	3
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	546	(488)
Bad debts written off - non financial assets	17	70
Impairment loss allowance on non financial assets (net of reversals)	(9)	(42)
Provision for non moving / obsolete inventory (net of reversals)	(74)	98
Loss on sale / write off of inventory	200	27
Net fair value (gains)/losses on investments	62	(17)
Mark-to-market losses / (gains) on derivatives	2	(65)
Credit balances written back	(208)	(187)
Unrealised losses / (gains) from changes in foreign exchange rates	(20)	6
Loss on sale / write off / impairment of property, plant and equipment	20	53
Net (profit)/loss on sale / redemption of investments	0	0
Interest income	(229)	(380)
Dividend income	(3)	(3)
Finance costs	7933	6799
Working capital adjustments :		
Change in inventories	20527	(54072)
Change in trade receivables	(11968)	7382
Change in other financial assets	(4)	169
Change in other assets	(23644)	(10935)
Change in trade payables	12066	1059
Change in other financial liabilities	105	376
Change in other liabilities	2366	5346
Change in provisions	278	1438
Cash generated from / (used in) operations	58289	(12408)
Income tax (paid)/ refund (net)	(7258)	(4462)
Net cash inflow / (outflow) from operating activities	51031	(16870)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(11692)	(23888)
Proceeds from sale of property, plant and equipment	88	66
Advance given against purchase of investments	(160)	-
Advance received against assets held for sale	10	-
Proceeds from sale of investments	21	2107
Loan to associate	-	(267)
Decrease / (increase) in deposits with banks	451	(258)
Interest received	202	367
Dividend received from associate	353	396
Other dividends received	3	3
Net cash outflow from investing activities	(10724)	(21474)
Cash flows from financing activities		
Proceeds from long term borrowings	21355	45667
Repayment of long term borrowings	(8933)	(13195)
Increase / (decrease) in short term borrowings	(29197)	15893
Interest paid (other than on lease liabilities)	(7729)	(6748)
Payment of lease liabilities (interest portion)	(181)	-
Payment of lease liabilities (principal portion)	(467)	-
Acquisition of non-controlling interests	-	0
Buy-back of equity shares	(10000)	-
Buy-back costs	(128)	-
Dividend paid to Company's shareholders	(2727)	(1806)
Dividend distribution tax	(561)	(371)
Increase / (decrease) in unclaimed dividends	3	(1)
Net cash inflow / (outflow) from financing activities	(38565)	39439
Net increase / (decrease) in cash and cash equivalents	1742	1095
Cash and cash equivalents at the beginning of the year	1462	367
Cash and cash equivalents at the end of the year	3204	1462

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Effective April 1, 2019, the Company has adopted Ind AS 116 *Leases* and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
4. a) Upon review of alternatives available to the Company, the current tax charge has been arrived at without opting for the lower tax rate and attendant conditions prescribed under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019. Based upon the assessment carried out by the Company as to when it expects to opt for the lower tax rate, the Company has remeasured its deferred tax liabilities in accordance with Ind AS 12 *Income Taxes*, using the dual tax rates as presently enacted and as a consequence, the deferred tax charge for the year is lower by ₹ 4059 lakhs
b) With the change in taxation laws relating to taxability of dividend and removal of dividend distribution tax, the Company has provided deferred tax charge of ₹ 1395 lakhs in respect of its share in the undistributed profits of its associate, net of reversal of impact of dividend distribution tax considered in arriving at Company's share in the undistributed profits of the said associate in earlier years.
5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. During the period of lockdown, the main business of the Company i.e. Sugar Business, comprising manufacture of sugar and allied activities of cogeneration of power and distillation of ethanol, being essential goods, continued to operate uninterruptedly. The Company has evaluated the impact of this pandemic on its business operations and financial position using internal and external sources of information, including economic forecasts and estimates from market sources, and based on its review of current indicators of future economic conditions, there is no significant impact on carrying amount of the assets due to impairment and on its financial results as at 31 March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different in future from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
6. The interim dividend of ₹ 1.10 per equity share (110%), declared by the Board of Directors of the Company in their meeting held on 10 February 2020 and paid to the shareholders during the year, has been confirmed at the board meeting as the final dividend for the financial year 2019-20.

7. The standalone audited financial 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 :

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2020 (Audited) (refer note 8)	31/Dec/2019 (Unaudited)	31/Mar/2019 (Audited) (refer note 8)	31/Mar/2020 (Audited)	31/Mar/2019 (Audited)
Income from operations	148857	106502	85435	442357	315156
Profit/(loss) before tax	15882	6171	10209	42144	27209
Profit/(loss) after tax	14712	4123	9256	32748	22056
Total comprehensive income	14616	4123	9119	32652	21919

8. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
9. The figures of the previous year under various heads have been regrouped to the extent necessary.
10. The above audited consolidated financial results of the Company for the quarter and year ended March 31, 2020 have been 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 June 16, 2020 and June 17, 2020.

For Triveni Engineering & Industries Limited

DHRUV
MANMOHAN
SAWHNEY

Digitally signed by DHRUV MANMOHAN
SAWHNEY
DN: cn=DHRUV MANMOHAN
SAWHNEY, o=Triveni Engineering & Industries Limited, serialNumber=4463024153766796317
94484946, email=Dhruv.Manmohan@trivenieng.com
Date: 2020.06.17 13:47:21 +05'30'

Place : Noida
Date : June 17, 2020

Dhruv M. Sawhney
Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LIMITED
 Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554
 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301
 Website : www.trivenigroup.com
 CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

Particulars	3 Months ended		Year ended	
	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
Total Income from operations	149402	85427	443663	315174
Net Profit/(loss) for the period (before tax and Exceptional items)	16424	8926	44561	26781
Net Profit/(loss) for the period before tax (after Exceptional items)	16424	8926	44561	26781
Net Profit/(loss) for the period after tax (after Exceptional items)	13759	7973	33512	21628
Total comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	13578	7872	33229	21587
Equity share capital	2479	2579	2479	2579
Other equity			131387	111473
Earnings/(loss) per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	5.55	3.09	13.32	8.39
(b) Diluted (in ₹)	5.55	3.09	13.32	8.39

Notes :

1. Summarised Standalone Audited Financial Performance of the Company is as under :

(₹ in lakhs)

Particulars	3 Months ended		Year ended	
	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
Total Income from operations	148857	85435	442357	315156
Profit/(loss) before tax	15882	10209	42144	27209
Profit/(loss) after tax	14712	9256	32748	22056
Total comprehensive income	14616	9119	32652	21919

2. The above is an extract of the detailed format of Financial Results for the quarter and year ended March 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results for the quarter and year ended March 31, 2020 are available on the websites of Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and on the website of Company (www.trivenigroup.com).

For Triveni Engineering & Industries Limited

DHRUV
MANMOHAN
SAWHNEY

Dhruv M.Sawhney
Chairman & Managing Director

Place : Noida
Date : June 17, 2020