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For immediate release

Q1 FY 24 Consolidated Results ended June 30, 2023

- **Revenue from Operations (Net of excise duty) at ₹ 1197.9 crore**
 - **Profit before Tax at ₹ 91 crore, an increase of 2.6%**
 - **Profit after Tax at ₹ 67.6 crore, an increase of 1.7%**

- **Sugar & Alcohol (Distillery) Businesses**
 - *Achieved blended sugar realisation of ₹ 37,254/MT, an increase of 5.6% over corresponding previous period due to high export realisations and relatively firmer domestic realisations*
 - *Highest-ever quarterly Alcohol production of 5.04 crore litres, an increase of 19% over corresponding previous period due to additional capacities & expansions commissioned*
 - *Increase in net turnover of Alcohol business by 21% during Q1 FY 24, driven by higher distillation capacities*

- **Engineering Businesses**
 - *Power Transmission business reported robust revenue and profitability of ₹ 54.09 crore and ₹ 18.40 crore, registering growth of 77.8% and 109.8% respectively, over previous corresponding period*
 - *Order booking in Power Transmission grew 21.3% year-on-year, with an outstanding order book of ₹ 271.6 crore, up 11.6% year-on-year*
 - *Outstanding order book of ₹ 1,613 crore for combined Engineering Businesses*

Noida, July 25, 2023: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country, a dominant player in engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its financial results for the first quarter ended Jun 30, 2023 (Q1 FY 24). The Company has prepared the financial results 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: Q1 FY 24 (Consolidated Results)*In ₹ crore*

	Q1 FY 24	Q1 FY 23	Change %
Revenue from Operations (Gross)	1,432.26	1,361.48	5.2%
Revenue from Operations (Net of excise duty)	1,197.94	1,225.67	-2.3%
EBITDA	137.12	123.75	10.8%
EBITDA Margin	11.4%	10.1%	
Share of income from Associates	(0.03)	8.37	
Profit Before Tax (PBT)	91.00	88.68	2.6%
Profit After Tax (PAT)	67.61	66.45	1.7%
Other Comprehensive Income (Net of Tax)	0.47	-1.74	
Total Comprehensive Income	68.08	64.71	5.2%
EPS (not annualised) (₹/share)	3.09	2.75	12.3%

- Net turnover has declined by 2.3% in Q1 FY 24 primarily driven by lower turnover in the sugar business while the alcohol and aggregate engineering turnover improved over the previous corresponding period.
 - Sugar turnover declined 15.2% over the corresponding period last year after considering exports, driven by a 21.7% decline in domestic sales volumes due to lower domestic quota allocations. Sales volumes for the current quarter includes exports of 14,531 tonnes of sugar at remunerative prices, while there were no exports in previous corresponding period
 - Alcohol business turnover (net of excise duty) increased by 21.4% due to higher sales volumes driven by higher distillation capacities and increased activities in Indian Made Indian Liquor (IMIL).
 - Combined engineering turnover increased by 24.2% boosted by a 77.8% increase in Power Transmission business.
- Profit before tax (PBT) increased by 2.6% in Q1 FY 24 to ₹ 91 crore.
- The total debt on a standalone basis as on June 30, 2023 is ₹ 918.54 crore as compared to ₹ 824.96 crore as on March 31, 2023 and ₹ 1541.53 crore as on June 30, 2022. Standalone debt at the end of the quarter under review, comprises term loans of ₹ 281.16 crore, almost all such loans are with interest subvention or at subsidized interest rate. On a consolidated basis, the total debt is at ₹ 1011.07 crore as compared to ₹ 913.83 crore as on March 31, 2023 and ₹ 1617.68 crore as on June 30, 2022. Overall average cost of funds is at 6.71% during Q1 FY 24 as against 5.04% in the previous corresponding period.

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

“Overall performance of the Company during the quarter ended June 30, 2023 has been satisfactory. Alcohol and Engineering businesses contributed to 60% of the total segment results.

There had been general trends of low recovery in the just concluded Sugar Season 2022-23 but the Company has outperformed the state of Uttar Pradesh in the same, with a decline of 23 bps in recoveries (on C-heavy molasses basis).

In the Sugar business, we continue to focus on yield improvement initiatives by making our farmers adopt the best agricultural practices, through continual engagement with them and showing them the results in the demonstration plots which have been set up in each key area. It will be accompanied with increasing crush capacities progressively in sync with increased sugarcane availability. The Company is also in the process of increasing its refined sugar production to ~70% (up from ~60% currently) by changing the manufacturing process at its sugar unit in Milak Narayanpur. Activities previously announced pertaining to modernisation, debottlenecking and efficiency improvements are progressing well. The condition of the sugarcane crop and the rainfall so far has been satisfactory in the catchment areas of our sugar mills but the continuance of good climatic conditions in the subsequent period are critical for the performance in the forthcoming season. We are also embarking on digitization of sugarcane activities to increase productivity and our response time to the issues requiring immediate action.

In the Alcohol business, we have been a strong supporter of the Government's Ethanol Blended Petrol (EBP) programme and have actively bolstered our capacities while keeping pace with the expanding range of feedstocks for bio-ethanol production. We successfully raised our distillation capacity from 320 KLPD in FY 22 to an impressive 660 KLPD presently. Looking ahead, we are ambitiously planning to further expand our capacity to 1110 KLPD.

Our Engineering businesses continue to perform well with healthy order books and enquiry pipelines. In the Power Transmission business, the demand for high-speed gear solutions is witnessing a significant upswing in recent times in industries across various sectors, such as, steel, oil & gas, petrochemicals, etc. as these are seeking advanced and efficient power transmission solutions to optimise their operations. In the Water business, the demand for reliable water and wastewater treatment solutions is on the rise both in India and in International markets. Apart from participating in domestic projects, we are aiming to expand our global footprint, establish strategic partnerships, and foster mutually beneficial relationships with key stakeholders.

At Triveni, we have strategically positioned ourselves to capitalise on emerging opportunities in both domestic and international markets in our various businesses. And as we forge ahead, our unwavering dedication to delivering exceptional value to our stakeholders remains at the core of our business strategy”

Q1 FY 24: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Sugar business

Triveni is one of the largest integrated sugar producers in the country, with seven state-of-the-art FSSC 22000 certified sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	Apr-Jun 2023	Apr-Jun 2022	Change (%)	Sugar Season 2022-23	Sugar Season 2021-22	Change (%)
Sugarcane Crush (Million Tonnes)	1.58	1.80	-12.5%	9.33	8.41	10.8
Net Recovery (%)	10.58	10.47		10.23	10.55	
Sugar Production (Tonnes)	166817	188585	-11.5%	953436	887171	7.5

	Q1 FY 24	Q1 FY 23	Change %
Sugar Dispatches (Tonnes)			
- Domestic	187522	239540	-21.7
- Exports	14531	-	
- Total	202053	239540	-15.6
Average Blended Realisation (₹/MT)*	37254	35293	5.6
Revenue (₹ crore)	892.33	1051.69	-15.2
PBIT (₹ crore)	49.55	53.29	-7.0

*including export realisations

- Lower turnover in the Sugar business of 15.2% due to lower domestic dispatches as compared to previous corresponding year. It has led to lower segment results (PBIT) by 7%
- The contribution of sugar sold in Q1 FY 24 was higher by ₹ 880/tonne over the previous quarter in view of higher sugar realisation prices (including exports).
- During the quarter, achieved sugar exports of 14531 tonnes out of total export quota of 204868 tonnes (190337 tonnes achieved in FY 23) and export realisations were at a considerable premium to the domestic prices further contributing to the profitability
- The sugar inventory as on June 30, 2023 was 43.44 lakh quintals, which is valued at ₹ 33.6/kg.
- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 12.65 crore during Q1 FY 24 as against ₹ 16.91 crore in Q1 FY 23.

Industry Scenario – Domestic

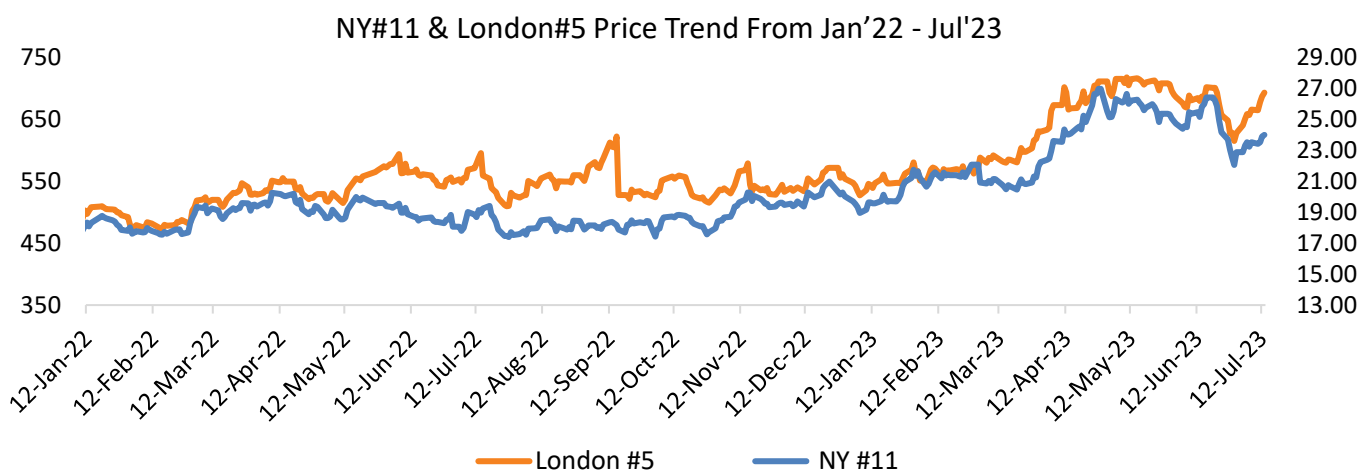
- ISMA estimates all-India sugar production for SS 2022-23 at 32.8 million tonnes after considering diversion of about 4.0 million tonnes of sugar equivalent into ethanol.
- As on June 30, 2023 the all-India sugar production for the season reached 32.3 million tonnes with 11 mills in operation.
- As of end of June 2023, Uttar Pradesh produced 10.5 million tonnes of sugar as compared to 10.2 million tonnes at the same time last year while Maharashtra's production declined from 13.7 million tonnes last year to 10.5 million tonnes at end of June 2023 due to unexpectedly lower sugarcane yields owing to higher ratoon crop share and uneven distribution of rainfall.
- In Karnataka, three mills had restarted their operations for the special season and the State had collectively produced 5.5 million tonnes of sugar as compared to 5.83 million tonnes produced last year same period.
- Earlier in the year, GOI had announced an initial export quota of 6.00 million tonnes, followed by another announcement of additional quota of 0.15 million tonnes taking the total approved export quota to 6.15 million tonnes with option to swap one's quota. Till June 30, 2023 nearly all of the approved quota was physically exported out of the country.
- For North India and the state of Uttar Pradesh, rainfall during this monsoon season, in the first half of July, has been significantly higher than last year, which is likely to aid the sugarcane crop growth. There is also an apprehension of a mild EL Nino which may occur.
- Sugar balance sheet: As per recent estimates that with an opening balance as on October 1, 2022 of around 7.0 million tonnes, sugar production for SS 2022-23 of around 32.8 million tonnes, domestic sales of around 27.5 million tonnes and 6.15 million tonnes of sugar exports, the closing stock is expected at 6.0 million tonnes.

Industry Scenario – International

- **Global Sugar Balance Sheet now pointing to surplus for SS 2022-23:** According to International reports, in view of the higher production estimates from Brazil, the global 2022-23 sugar balance is now estimated at a surplus of 0.8 million tonnes as compared to the earlier expectation of deficit of 2 million tonnes. For sugar season 2023-24, in view of the global demand/supply situation, a surplus of 4.9 million tonnes is expected.
- **Bumper sugarcane crop and sugar production expected in Brazil:** For the 2023-24 season that commenced in April, Centre South Brazil has crushed ~210 million tonnes of sugarcane, up 11% and produced 12.23 million tonnes of sugar, up 25% from the year before. Sugar mix for the region has improved from 42.6% in the previous year to 47.7% till June. With higher than expected agricultural yields, International reports estimate sugarcane

availability for the 2023-24 season (April-March) at 612 million tonnes and sugar production of 38.8 million tonnes.

- Thailand sugar production expected to remain subdued:** International reports estimate a 10% year-on-year drop in 2023-24 sugarcane crush in Thailand to 85 million tonnes and sugar production of 9.8 million tonnes, a sharp cut of 1.2 million tonnes from earlier estimates owing to El Nino which has led to droughts in many regions despite the start of monsoon season.
- International sugar prices continue to remain firm:** The 2023 NY #11 raw sugar futures nearly broke the US 27.00 cents/lb threshold earlier in the year, however has reported a mixed trend later during this quarter. Overall, prices hovered around US 25 cents/lb this quarter while the lowest prices were noticed during the end July contracts - to the level of almost US 25 cents/lb. As on July 21, 2023 the NY #11 front month contract was trading around US 24.5 cents/lb. London #5 prices were also at record levels and kept inching upwards during the first half of this quarter, however fell sharply in June. Prices have since recovered and were at \$686.50 tonne on July 21, 2023.



Note: London #5 on left hand side (LHS) in \$/tonne; NY #11 on right hand side (RHS) in US cents/lb

Alcohol (Distillery) business

The Company has state-of-the-art distilleries spread across Muzaffarnagar (MZN) – 2 facilities, Sabitgarh (SBT) and Milak Narayanpur (MNP) in Uttar Pradesh aggregating to 660 KLPD. These facilities have the capability to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS). The Company utilises a mix of sugarcane-based feedstocks as well as grain. Dried Distillers Grain with Solubles (DDGS), a co-product produced on grain operations is also sold to premium Institutions and has been well accepted in market. The Company also manufactures Indian Made Indian Liquor (IMIL).

Performance

	Q1 FY 24	Q1 FY 23	Change %
Operational details			
Production (KL)	50446	42273	19.3
Sales (KL)	42457	38902	9.1
Avg. Realization (₹/ ltr)	56.96	57.80	-1.5
IMIL Sales (Lakh Cases)	11.26	6.56	71.6
Financial details			
Gross Revenue (₹ crore)	529.78	379.23	39.7
Revenue Net of Excise Duty (₹ crore)	295.46	243.42	21.4
PBIT (₹ crore)	51.02	49.84	2.4

- Additional capacities commissioned in FY 23 resulting in highest-ever production in a quarter
- Despite having record alcohol production and orders in hand, alcohol sales during the quarter under review were lower than expected due to offtake issues at the end of Oil Marketing Companies (OMC) at certain depots. However, these were temporary challenges and the situation has since improved.
- During the quarter, alcohol produced from sugarcane-based feedstocks formed 64% of the total sales volumes, with sales of ethanol made from B-heavy molasses at 56%.
- Alcohol sales from grains constituted 36% in the current quarter whereas there were no grain operations during the previous corresponding quarter. Accordingly, overall profit margin was lower in the current quarter as the margin associated with the grain operations is lower than B-heavy molasses.
- Ethanol constituted 91% of alcohol sales during Q1 FY 24 as compared to 95% in the corresponding period last year

Domestic Industry Scenario

- Out of the 559.08 crore liters finalised by the OMCs for the Ethanol Supply Year 2022-23 (Dec-Oct) against a total requirement of 600.0 crore liters, contracts for 553.68 crore liters have been contracted till Jul 9, 2023.
- Against the above, 351.15 crore liters have been lifted by the OMCs till Jul 9, 2023.
- The average blending percentage is 11.75% till Jul 9, 2023.
- Of the total contracted quantity of 553.68 crore liters, sugarcane-based feedstocks collectively contribute the highest at 71% with B-Heavy molasses, Sugarcane Juice and C-Heavy molasses accounting for 45%, 25% and 1% respectively. Grain-based feedstocks such as surplus rice and damaged food grain contribute to 26% and 4% respectively.
- Presently, Food Corporation of India has suspended supplies of Surplus Rice for the purpose of production of ethanol.

Power Transmission Business

This business based at Mysuru involves manufacturing of high-speed gears and gearboxes up to 70MW capacity with speeds of 70,000 rpm and Defence products and solutions for the Navy.

Performance

	Q1 FY 24	Q1 FY 23	Change %
Revenue (₹ crore)	54.09	30.43	77.8
PBIT (₹ crore)	18.40	8.77	109.8
Order Booking (₹ crore)	65.37	53.89	21.3
Closing Order Book (₹ crore)*	271.63	243.39	11.6

*including long duration orders

- Increase in Q1 FY 24 turnover and profitability by 77.8% and 109.8% respectively driven by product sales across OEMs.
- Strong export performance in supply of API gearboxes to the Americas and Europe; compressor gears to China and Europe
- Profitability margins improved to 34.0% in Q1 FY 24 as compared to 28.8% in the corresponding period last year due to lower raw material costs and cost optimisation of SG&A expenses.
- The growth in order book during the quarter is driven by growth witnessed across key sectors such as steel, oil & gas and customer segments such as steam turbines, compressors, pumps.
- The outstanding order book as on June 30, 2023 stood at ₹ 271.63 crore including long duration orders of ₹ 123.84 crore.

Outlook

- Domestic product segment is gaining momentum across key sectors
- Infrastructure growth providing stimulus for expansion of Steel and Cement for Waste Heat Recovery (WHR)
- Domestic Oil & Gas sector is doubling the refining capacity by 2030 leading to gearbox requirements for Steam Turbines, Gas Turbines, Pumps and Compressors
- Steam Turbine Generator (STG) market is expected to grow in the smaller power range for Sugar and Distillery sector
- Growing potential in the Waste-to-Energy (WtE) through agricultural and municipal waste
- Focus on market share gains in product segment, especially from the international market through greater promotion of our technology and focus on new and existing customer relationships

- Increasing footprint to capture high-growth opportunities for Aftermarket segment through a combination of own efforts and expanding the agents' network
- In the Defence segment, the business expects increased order booking from key segments of Gas Turbines packaging, propulsion gearboxes and special application pumps where the key activities of qualifications and Request For Proposal (RFP) have progressed considerably in the last couple of years
- Setting up of dedicated multi-modal facility for Defence products will also help the business gain confidence of key customers and expand its service offerings

Water business

This business is focused on providing world-class solutions in water and wastewater 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

	Q1 FY 24	Q1 FY 23	Change %
Revenue (₹ crore)	64.72	65.26	-0.8
PBIT (₹ crore)	3.00	2.55	17.6
Orders Received (₹ crore)	11.47	176.79	-93.5
Closing Order Book (₹ crore)*	1,341.06	1645.47	-18.5

* including long duration orders for Operations & Maintenance (O&M)

- The above results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and Pali ZLD Pvt. Ltd.
- Revenues declined marginally due to delay in execution in certain projects
- The business is actively targeting foreign projects wherever it possesses the pre-qualifications and funding is ensured through multilateral and reputed agencies
- The outstanding order book as on Jun 30, 2023 stood at ₹ 1341.06 crore, which includes ₹ 905.79 crore towards O&M contracts for a longer period of time

Outlook

- After achieving success in Maldives and Bangladesh, Water business is trying to expand activities in overseas markets
- Domestic market opportunities are increasing in Recycle & Reuse of wastewater and water business is equipped to target this market

- Business is also exploring Public Private Partnership (PPP) opportunities for Sewage Treatment Plant (STP) recycling on PPP format
- Municipal business opportunities are looking attractive in many states
- Outlook is positive for EPC and HAM projects driven by large investments by Governments, both at state level and at central. Market is witnessing increasingly more & more projects under Public Private Partnership (PPP) - HAM model and the Company would widely participate in this business segment.

Attached: Details to the Announcement and Results Table

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited (TEIL) is a diversified industrial conglomerate having core competencies in the areas of sugar, alcohol, power transmission and water. The Company holds the position of one of India's largest integrated sugar manufacturers and one of the largest ethanol manufacturers, while making significant contributions in Power Transmission and in Water & Wastewater treatment solutions. TEIL 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 Power Transmission (Gears) manufacturing facility is located at Mysuru, the Water & Wastewater treatment business is located at Noida. The Company currently operates 6 co-generation power plants located across five sugar units, with 104.5 MW grid connected co-generation capacity.

The Company has state-of-the-art distilleries spread across Muzaffarnagar (MZN) – 2 facilities, Sabitgarh (SBT) and Milak Narayanpur (MNP) in Uttar Pradesh aggregating to 660 KLPD. These facilities have the capability to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS). The Company utilises a mix of sugarcane-based feedstocks as well as grain. Dried Distillers Grain with Solubles (DDGS), a co-product produced on grain operations is also sold to premium Institutions and has been well accepted in market. The Company also manufactures Indian Made Indian Liquor (IMIL).

The Company produces premium quality multi-grade crystal sugar, raw (as per the market/export requirements), refined and pharmaceutical sugar. All of the Sugar units are FSSC 22000 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies, pharmaceutical companies and leading confectionery producers. It also has a strong presence in branded sugar market through its brand "Shagun".

The Company is a dominant market player in the engineered-to-order turbo gearbox manufacturer in India. The Power Transmission business has 3 different business segments – Gears, Defence, Built to Print. It delivers robust and reliable Gears solutions which cover a range of applications and industries to meet the ever-changing operating conditions and customers' requirements. The Company has become a dominant supplier to all major OEMs in the country, offering solutions to all industrial segments including Oil and Gas as per AGMA, API-613 and API-677 standards. It is amongst the market leaders in high-speed Gears and Gearboxes up to 70 MW capacity and speed of 70,000 rpm. The major product portfolio includes steam turbines, gas turbines and compressor gearboxes under the High-Power High-Speed segment. In the Low-Speed segment, the Company focuses on the gearboxes used in applications such as reciprocating pumps and compressors, hydel turbines, mill and extruder drives for metal, sugar, rubber and plastic industries, marine applications, etc. Its robust and reliable products are backed by 360-degree service solutions which minimise the downtime for its customers. The Company provides health monitoring services for all types of critical gearboxes, high-speed and low-speed, as well as maintains an inventory of dimension ready sites for immediate solution.

The Company provides complete and sustainable water technology solutions across the water usage segments. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation. The quality service offerings are tailored to customers' requirements, which in many cases form an integral part of the main contract - operations and maintenance, annual maintenance contracts, product & process audit, health check-up and overhauling, pilot experiments, refreshment, upgradation and automation of existing plants, spares and service consumables and chemicals and on-site training and assistance.

Triveni Brands is the FMCG Division of the Company which currently constitutes Shagun Sugar, Triveni Sugar and the Private Label Business. The mission of this division is to create innovative and high-quality products that delight customers. Our products have a strong omni-channel strategy and we are committed to growing in a sustainable manner while keeping customer at the very center.

As a result of a Scheme of Arrangement, the Company's steam turbine division was demerged into one of its wholly owned subsidiaries, Triveni Turbine Limited (TTL), and was listed on the NSE and BSE in 2011. The Company owned 21.85% of TTL's equity, until September 21, 2022 when the entire stake was divested with net proceeds of ₹ 1,593 crore.

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.

TRIVENI ENGINEERING & INDUSTRIES LIMITED

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CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2023

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended
	30/Jun/2023 (Unaudited)	31/Mar/2023 (Audited) (refer note 4)	30/Jun/2022 (Unaudited)	31/Mar/2023 (Audited)
1 Revenue from operations	143158	181770	136043	630690
2 Other income	799	1730	825	7915
Total income	143957	183500	136868	638605
3 Expenses				
(a) Cost of materials consumed	71348	183280	68904	395153
(b) Purchases of stock-in-trade	1284	1272	1289	4624
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12415	(79771)	22422	8872
(d) Excise duty on sale of goods	23432	23573	13581	69326
(e) Employee benefits expense	8630	9850	7767	34702
(f) Finance costs	1868	789	2013	4984
(g) Depreciation and amortisation expense	2526	2447	2179	9348
(h) Other expenses	13478	17134	10749	56277
Total expenses	134981	158574	128904	583286
4 Profit/(loss) from continuing operations before exceptional items and tax	8976	24926	7964	55319
5 Exceptional items (net) - income/(expense)	-	-	-	158594
6 Profit/(loss) from continuing operations before tax	8976	24926	7964	213913
7 Tax expense				
(a) Current tax	2089	5304	1822	19680
(b) Deferred tax	226	664	185	1832
Total tax expense	2315	5968	2007	21512
8 Profit/(loss) from continuing operations after tax	6661	18958	5957	192401
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	6661	18958	5957	192401
13 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	-	(485)	-	(232)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(122)	-	(58)
B (i) Items that will be reclassified to profit or loss	63	151	(196)	(194)
B (ii) Income tax relating to items that will be reclassified to profit or loss	16	38	(50)	(49)
Other comprehensive income for the period, net of tax	47	(250)	(146)	(319)
14 Total comprehensive income for the period	6708	18708	5811	192082
15 Paid up equity share capital (face value ₹ 1/-)	2189	2189	2418	2189
16 Other equity				263750
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	3.04	8.04	2.46	80.08
(b) Diluted (in ₹)	3.04	8.04	2.46	80.08

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2023

(₹ in lakhs)

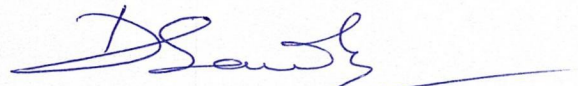
Particulars	3 Months ended			Year ended
	30/Jun/2023 (Unaudited)	31/Mar/2023 (Audited) (refer note 4)	30/Jun/2022 (Unaudited)	31/Mar/2023 (Audited)
1 Segment Revenue				
(a) Sugar & Allied Businesses				
Sugar	89233	117092	105169	436195
Distillery	52978	59184	37923	186553
	142211	176276	143092	622748
(b) Engineering Businesses				
Power transmission	5409	7318	3043	22525
Water	6404	11422	6421	34898
	11813	18740	9464	57423
(c) Others	3770	4191	4028	15936
Total Segment revenue	157794	199207	156584	696107
Less : Inter segment revenue	14636	17437	20541	65417
Total Revenue from operations	143158	181770	136043	630690
2 Segment Results				
(a) Sugar & Allied Businesses				
Sugar	4955	16389	5329	30583
Distillery	5102	6516	4984	21232
	10057	22905	10313	51815
(b) Engineering Businesses				
Power transmission	1840	2553	877	7644
Water	378	1047	197	2559
	2218	3600	1074	10203
(c) Others	(36)	(157)	(278)	(801)
Total Segment results	12239	26348	11109	61217
Less :				
(i) Finance costs	1868	789	2013	4984
(ii) Exceptional items (net) - (income)/expense	-	-	-	(158594)
(iii) Other unallocable expenditure net of unallocable income	1395	633	1132	914
Total Profit/(loss) before tax	8976	24926	7964	213913
3 Segment Assets				
(a) Sugar & Allied Businesses				
Sugar	254320	264700	246156	264700
Distillery	89429	88468	80564	88468
	343749	353168	326720	353168
(b) Engineering Businesses				
Power transmission	20653	21071	13656	21071
Water	37704	40087	32924	40087
	58357	61158	46580	61158
(c) Others	1314	1123	1413	1123
Total Segment assets	403420	415449	374713	415449
Add : Unallocable assets	20239	19121	15724	19121
Total Assets	423659	434570	390437	434570
4 Segment Liabilities				
(a) Sugar & Allied Businesses				
Sugar	10630	36871	11895	36871
Distillery	7767	6953	5617	6953
	18397	43824	17512	43824
(b) Engineering Businesses				
Power transmission	6226	5711	3749	5711
Water	16638	20095	16377	20095
	22864	25806	20126	25806
(c) Others	562	592	661	592
Total Segment liabilities	41823	70222	38299	70222
Add : Unallocable liabilities	109189	98409	168906	98409
Total Liabilities	151012	168631	207205	168631

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter ended June 30, 2023

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. During the quarter, the Company has incorporated a new joint venture company namely Triveni Sports Private Limited. The Company owns 50% equity stake in the joint venture company, the balance being owned by Triveni Turbine Limited.
4. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
5. The above financial results 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 July 25, 2023. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited



Dhruv M. Sawhney

Chairman & Managing Director

Place : Noida

Date : July 25, 2023

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended
	30/Jun/2023 (Unaudited)	31/Mar/2023 (Audited) (refer note 5)	30/Jun/2022 (Unaudited)	31/Mar/2023 (Audited)
1 Revenue from operations	143226	181829	136148	631010
2 Other income	1221	2157	986	8041
Total income	144447	183986	137134	639051
3 Expenses				
(a) Cost of materials consumed	71348	183280	68904	395153
(b) Purchases of stock-in-trade	1284	1272	1289	4624
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12415	(79771)	22422	8872
(d) Excise duty on sale of goods	23432	23573	13581	69326
(e) Employee benefits expense	8669	9887	7799	34828
(f) Finance costs	2083	980	2165	5674
(g) Depreciation and amortisation expense	2526	2447	2179	9348
(h) Other expenses	13587	17261	10764	56615
Total expenses	135344	158929	129103	584440
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates and joint ventures, exceptional items and tax	9103	25057	8031	54611
5 Share of profit/(loss) of associates and joint ventures	(3)	-	837	1633
6 Profit/(loss) from continuing operations before exceptional items and tax	9100	25057	8868	56244
7 Exceptional items (net) - income/(expense)	-	-	-	140120
8 Profit/(loss) from continuing operations before tax	9100	25057	8868	196364
9 Tax expense				
(a) Current tax	2113	5330	1827	19741
(b) Deferred tax	226	696	396	(2557)
Total tax expense	2339	6026	2223	17184
10 Profit/(loss) from continuing operations after tax	6761	19031	6645	179180
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	6761	19031	6645	179180
Profit/(loss) for the period attributable to :				
(i) Owners of the Company	6761	19031	6645	179180
(ii) Non-controlling interests	-	-	-	-
15 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	-	(485)	-	(232)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(122)	-	(58)
B (i) Items that will be reclassified to profit or loss	63	151	(232)	(256)
B (ii) Income tax relating to items that will be reclassified to profit or loss	16	38	(58)	(55)
Other comprehensive income for the period, net of tax	47	(250)	(174)	(375)
Other comprehensive income for the period, net of tax attributable to:				
(i) Owners of the Company	47	(250)	(174)	(375)
(ii) Non-controlling interests	-	-	-	-
16 Total comprehensive income for the period	6808	18781	6471	178805
Total comprehensive income for the period attributable to:				
(i) Owners of the Company	6808	18781	6471	178805
(ii) Non-controlling interests	-	-	-	-
17 Paid up equity share capital (face value ₹ 1/-)	2189	2189	2418	2189
18 Other equity				264336
19 Earnings per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	3.09	8.08	2.75	74.58
(b) Diluted (in ₹)	3.09	8.08	2.75	74.58

See accompanying notes to the consolidated financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2023

(₹ in lakhs)

Particulars	3 Months ended			Year ended
	30/Jun/2023 (Unaudited)	31/Mar/2023 (Audited) (refer note 5)	30/Jun/2022 (Unaudited)	31/Mar/2023 (Audited)
1 Segment Revenue				
(a) Sugar & Allied Businesses				
Sugar	89233	117092	105169	436195
Distillery	52978	59184	37923	186553
	142211	176276	143092	622748
(b) Engineering Businesses				
Power transmission	5409	7318	3043	22525
Water	6472	11480	6526	35217
	11881	18798	9569	57742
(c) Others	3770	4191	4028	15936
Total Segment revenue	157862	199265	156689	696426
Less : Inter segment revenue	14636	17436	20541	65416
Total Revenue from operations	143226	181829	136148	631010
2 Segment Results				
(a) Sugar & Allied Businesses				
Sugar	4955	16389	5329	30583
Distillery	5102	6516	4984	21232
	10057	22905	10313	51815
(b) Engineering Businesses				
Power transmission	1840	2553	877	7644
Water	300	952	255	2428
	2140	3505	1132	10072
(c) Others	(36)	(157)	(278)	(801)
Total Segment results	12161	26253	11167	61086
Less :				
(i) Finance costs	2083	980	2165	5674
(ii) Exceptional items (net) - (income)/expense	-	-	-	(140120)
(iii) Share of (profit)/loss of associates and joint ventures	3	-	(837)	(1633)
(iv) Other unallocable expenditure net of unallocable income	975	216	971	801
Total Profit/(loss) before tax	9100	25057	8868	196364
3 Segment Assets				
(a) Sugar & Allied Businesses				
Sugar	254320	264700	246156	264700
Distillery	89429	88468	80564	88468
	343749	353168	326720	353168
(b) Engineering Businesses				
Power transmission	20653	21071	13656	21071
Water	55260	57178	48355	57178
	75913	78249	62011	78249
(c) Others	1314	1123	1413	1123
Total Segment assets	420976	432540	390144	432540
Add : Unallocable assets	13968	12904	28515	12904
Total Assets	434944	445444	418659	445444
4 Segment Liabilities				
(a) Sugar & Allied Businesses				
Sugar	10630	36871	11895	36871
Distillery	7767	6953	5617	6953
	18397	43824	17512	43824
(b) Engineering Businesses				
Power transmission	6226	5711	3749	5711
Water	18274	21773	18064	21773
	24500	27484	21813	27484
(c) Others	562	592	661	592
Total Segment liabilities	43459	71900	39986	71900
Add : Unallocable liabilities	118152	107019	180917	107019
Total Liabilities	161611	178919	220903	178919

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023

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. During the quarter, the Company has incorporated a new joint venture company namely Triveni Sports Private Limited. The Company owns 50% equity stake in the joint venture company, the balance being owned by Triveni Turbine Limited.
4. The standalone unaudited 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:

Particulars	3 Months ended			Year ended
	30/Jun/2023 (Unaudited)	31/Mar/2023 (Audited) (refer note 5)	30/Jun/2022 (Unaudited)	31/Mar/2023 (Audited)
Income from operations	143158	181770	136043	630690
Profit/(loss) before tax (after exceptional items)	8976	24926	7964	213913
Profit/(loss) after tax (after exceptional items)	6661	18958	5957	192401
Total comprehensive income	6708	18708	5811	192082

5. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
6. The above financial results 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 July 25, 2023. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : July 25, 2023