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For immediate release

9M FY 22 Consolidated Results ended Dec 31, 2021

- **Gross Revenue from Operations at ₹ 3501.92 crore**
- **Profit before Tax at ₹ 430.34 crore, a growth of 32%**
- **Profit after Tax at ₹ 314.89 crore, a growth of 50%**

• **Sugar Businesses**

- *India sugar production in SS 2021-22 is estimated to remain around 31.45 million tonnes with a diversion of ~ 3.4 million tonnes for ethanol production by means of diversion of sugarcane juice /syrup or B-heavy molasses, 64% higher diversion than SS 2020-21*
- *Sugarcane crushed in Q3 FY 22 is at 2.49 million tonnes with a recovery of 10.08% after diversion of sugar in B-heavy molasses (Gross Recovery of 10.97% before diversion)*
- *Despite lower sales volumes, sugar profitability has been maintained due to the increase in realization prices*
- *Increase in turnover and profitability of Distillery by 31% and 64% during 9M FY 22, is driven by increased sales volumes along with higher realization prices*

• **Engineering Businesses**

- *Engineering businesses reported 12% increase in turnover driven by power transmission business*
- *Both power transmission and water business have registered marked improvement in profitability*
- *Outstanding order book of ₹ 1808.39 crore for combined Engineering Businesses*

NOIDA, February 02, 2022: Triveni Engineering & Industries Ltd. ('Triveni'), the second largest integrated sugar producer in the country; a market leader of engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its financial results for the third quarter and nine months ended Dec 31, 2021 (Q3/9M FY 22). 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: Q3/9M FY 22 (Consolidated)*In ₹ crore*

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Revenue from Operations (Gross)	1235.4	1123.1	10	3501.9	3515.3	
Revenue from Operations (Net of excise duty)	1115.7	1121.9	(1)	3220.9	3514.1	(8)
EBITDA	209.8	168.1	25	478.9	413.9	16
EBITDA Margin	19%	15%		15%	12%	
Share of income from Associates	7.8	6.6	17	51.8	10.4	
Profit Before Tax (PBT)	185.0	145.8	27	430.3	326.0	32
Profit After Tax (PAT) Consolidated	130.1	94.7	37	314.9	209.6	50
Other Comprehensive Income (Net of Tax)	0.8	-0.3		5.2	0.5	
Total Comprehensive Income	130.9	94.4	39	320.1	210.1	52
EPS (not annualized) (₹/share)	5.39	3.89		13.03	8.50	

- Net turnover has declined by 1% in the current quarter and 8% in the nine-month period due to lower sugar sales volume by 18% and 22% in the aforesaid periods. No exports have taken place in respect of the Season 2021-22. All other segments registered increase in turnover except for 6% lower turnover in Water Business for nine-month period.
- Aggregate of Sugar & Distillery segments achieved 22% and 12% increase in profitability during the quarter and nine-month period. Substantial increase in sugar prices in the current quarter has helped sugar operations to maintain the profitability. In respect of distillery operations, both sales volumes and high realization prices have contributed to increase in profitability.
- Engineering business at an aggregate level reported strong revenue increase of 38% and 12% and increase in profitability by 114% and 76% during the quarter and nine-month period. Power Transmission and Water Business have achieved higher profitability of 91% and 54% during nine-month period.
- The total debt on a standalone basis as on Dec 31, 2021 is ₹ 525 crore as against ₹ 550 crore as on Dec 31, 2020. It comprises term loans of ₹ 385 crore, almost all such loans are with interest subvention or at subsidized interest rate. On a consolidated basis, the total debt is at ₹ 592 crore with term loan at ₹ 451 crore.

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 nine months ended December 31, 2021 has been satisfactory. The increase in cane prices by ₹ 250 per tonne for the Sugar Season 2021-22 (SS 2021-22) will be largely offset by recent increase in sugar prices. While the estimated stocks of 6.65 million tonnes at the end of the current sugar season are likely to support the domestic sugar prices, continuance of exports and / or substantial diversion of sugar for ethanol next year will be key to maintain the sugar prices. We hope that the Government addresses the long pending increase in Minimum Selling Price (MSP) of sugar to maintain viability of sugar mills and to preserve their cane price paying capacity.

On the pricing side, even though sugar prices have come off their recent peaks both in domestic and global markets, they are higher than last year. With a global deficit anticipated yet again in SS 2021-22, we expect international sugar prices to stay firm. It appears that without an export assistance programme/reintroduction of Maximum Admissible Export Quantity (MAEQ), northern millers may not participate in exports unless the international prices improve meaningfully from current levels. Nevertheless, exports may continue to be viable from Maharashtra and other coastal regions.

We witnessed delayed start to the sugar season (SS) 2021-22 owing to extremely high rainfall especially in the crucial month of October. Certain regions of Uttar Pradesh have witnessed uncharacteristically high rainfall even in the last one month. All these climatic issues may have an impact on the yields and recovery. However, the improved weather conditions hereon will facilitate uninterrupted crush and improved recoveries. The Company continues to pursue change in varietal mix to reduce dependence on Co-0238 variety

The distillery segment continued its strong performance driven by higher sales volumes and realization prices due to improved product mix. Owing to some approval delays, inclement weather and COVID related constraints, we are now expecting the first tranche of 220 KLPD distillery expansion of the our 340 KLPD expansion plans to commence by March 2022. The balance 120 KLPD is expected to be operational around Q1 FY 23. The Company's overall capacity after both expansions will more than double from current levels of 320 KLPD to 660 KLPD.

We remain excited about our engineering businesses, which has largely overcome the impact of COVID on its operations and those of its customers and has put up much better performance in terms of turnover and profitability. A broad-based economic recovery which is already underway is likely to keep

the demand strong for these businesses. Power transmission business is poised for strong growth in the coming years across the gamut of services such as Defence, Gears and Built to print. The Company has a strong order pipeline in its Water business and we continue to bid for many new projects to improve it further.”

- ENDS –

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 and engineering. The Company is one of the largest integrated sugar manufacturers in India and a market leader in its engineering businesses comprising Power Transmission business and 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 and two molasses-based distilleries in U.P. India, located at Muzaffarnagar and Sabitgarh. The Company manufactures Indian Made Indian Liquor (IMIL) at its Muzaffarnagar distillery.

The Company produces premium quality multi-grade crystal sugar, raw, 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 distillery at Muzaffarnagar produces Ethanol, Extra Neutral Alcohol (ENA) and alcoholic beverages IMIL. The distillery at Sabitgarh produces Fuel-grade Ethanol. Triveni currently operates 104.5 MW grid connected co-generation capacity.

The Company is the largest 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 remains the market leader 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, SuperGuard, GermCare 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 in 2010, the turbine division of the Company demerged into Triveni Turbine Limited (TTL). The Company holds 21.85% equity capital of Triveni Turbine Limited.

For further information on the Company, its products and services please visit www.trivenigroup.com

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Note:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.