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*For immediate release*

### **H1 FY 22 Consolidated Results ended Sep 30, 2021**

- **Gross Revenue from Operations at ₹ 2266.48 crore**
- **Profit before Tax at ₹ 245.35 crore, a growth of 36%**
- **Profit after Tax at ₹ 184.77 crore, a growth of 61%**
- **Sugar Businesses**
  - *UP Government has announced increase in cane price or State Administered Price (SAP) by ₹250 per tonne for the Sugar Season (SS) 2021-22*
  - *In view of domestic and international factors, sugar prices have been ruling firm since August'21*
  - *Sugar production in SS 2021-22 is estimated to remain around 31.0 million tonnes with a diversion of ~ 3.4 million tonnes for ethanol production, 62% higher diversion than SS 2020-21*
  - *Crushing in our sugar units is expected to start post Diwali due to recent excessive rains and water logging*
- **Engineering Businesses**
  - *The profitability increased substantially in view of strong performance of Power Transmission Business both in terms of turnover and profitability*
  - *Outstanding order book of ₹ 1699.14 crore for combined Engineering Businesses*
- **Interim Dividend**
  - *The Board of Directors of the Company has approved payment of interim dividend of 125% (i.e. ₹ 1.25 per equity share of the face value of ₹ 1 each) for the financial year ending 31 March 2022*

**NOIDA, October 27, 2021: 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 second quarter and half year ended Sep 30, 2021 (Q2/H1 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: Q2/H1 FY 22 (Consolidated)***In ₹ crore*

	Q2 FY 22	Q2 FY 21	Change (%)	H1 FY 22	H1 FY 21	Change (%)
Revenue from Operations (Gross)	1155.02	1168.39	(1)	2266.48	2392.20	(5)
Revenue from Operations (Net of excise duty)	1068.46	1168.39	(9)	2105.22	2392.22	(12)
EBITDA	115.91	85.75	35	269.13	245.77	10
EBITDA Margin	11%	7%		13%	10%	
Share of income from Associates	37.96	(0.9)		44.02	3.74	
Profit Before Tax (PBT)	121.46	51.08	138	245.35	180.25	36
Profit After Tax (PAT) Consolidated	92.47	31.18	197	184.77	114.93	61
Other Comprehensive Income (Net of Tax)	4.58	0.35		4.42	0.76	
Total Comprehensive Income	97.05	31.53	208	189.19	115.69	64
EPS (not annualized) (₹/share)	3.82	1.26		7.64	4.64	

- Decline in net turnover by 9% in the current quarter and 12% in the current half year is mainly due to lower sugar dispatches by 21% and 24% respectively. Alcohol and Power Transmission Business have achieved higher turnover in the current half year / quarter over the corresponding period of last year.
- Operating profit in Q2FY 22 is higher by 35% at ₹ 115.91 crore and H1 FY 22 by 10% at ₹ 269.13 crore.
- Share of profit from the associate company is higher due to accrual of significant exceptional income.
- The total debt on a standalone basis as on Sep 30, 2021 is ₹ 515.54 crore, lower by 32% as against ₹ 761.43 crore as on Sep 30, 2020. It comprises term loans of ₹ 364.35 crore, almost all such loans are with interest subvention or at subsidized interest rate. On a consolidated basis, the total debts are at ₹ 581.82 crore, with term loans at ₹ 430.63 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 half year ended Sept 30, 2021 has been satisfactory. Sugar segment witnessed lower dispatches during Q2 / H1 FY 22 but average realization price has improved in view of firmness of sugar prices since August'21. The distillery segment continued its strong performance driven by higher dispatches and higher realization prices. The performance of the*

*engineering businesses has substantially improved in terms of profitability, despite marginally lower turnover driven by improvement in the power transmission business.*

*We would expect sugar prices to sustain at the current levels, especially in view of substantial increase in cane price by ₹ 250/tonne in the SS 2021-22. It would be more appropriate on the part of the Government to address long pending increase in Minimum Selling Price (MSP) of sugar at this stage to maintain viability of sugar mills and to preserve their cane price paying capacity. The export programme from northern part of the country needs to be watched as without export subsidy, it is dependent on the price levels in the domestic and international markets. Nevertheless, exports may continue to be viable from Maharashtra and other coastal regions.*

*The ethanol production programme by sugar mills is expected to accelerate with sugar diversion expected to increase by ~ 62% to 3.4 million tonnes in the SS 2021-22. In view of steep increase in sugar prices, use of grains as feedstock is expected to gain momentum. The Government of India has recently announced modifications with respect to monthly release quota to incentivize diversion of sugar for ethanol production, which will be applied from October 2021 onwards. The key modification is increasing the incentive on sugar sacrificed for producing ethanol from B-heavy molasses/sugarcane juice/sugar syrup/sugar from 50% earlier to 100% from the month of October 2021. We are well on schedule to set up additional distillation capacities. Around 220 KLPD capacity will be operational in the last quarter of FY 22 and another 120 KLPD around Q1 FY 23.*

*In the engineering business, the turnover is marginally lower by 1%. Power Transmission Business has recovered well post COVID-19 but there has been delay in the normalization of project sites of Water Business. The order intake position is satisfactory under the prevailing challenging conditions, however the same is expected to improve in the second half of the year. The key to growth in engineering business will be overall economic recovery and resumption in industrial activity.”*

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#### **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 newly launched FMCG Division of Triveni Group which currently constitutes Shagun Sugar and the Private Label Sugar Business. Over the next 12 months, several new brands with innovative products will be launched.

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](http://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.*