

By E-filing

REF:TEIL:SE:

Date: 16th May, 2022

BSE Limited Department of Corporate Services, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Ltd., Listing Department Exchange Plaza, 5 th Floor, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051 Thru: NEAPS
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: Newspaper advertisement pertaining to Audited Financial Results for Q4 and FY22 ended March 31, 2022	

Dear Sirs,


Pursuant to Regulations 47 of the SEBI (LODR) Regulations, 2015 as amended, we enclose copies of the newspapers advertisement pertaining to the audited financial results of the Company for the Q4 and FY22 ended March 31, 2022 published in the Business Standard (English & Hindi) on 16th May, 2022.

This is for your information and record.

Thanking you,

Yours faithfully,

For Triveni Engineering & Industries Ltd.,


GEETA BHALLA
Group Vice President &
Company Secretary
M.No.A9475

Encl: As above



Boeing F/A-18s operating off an aircraft carrier. Indian Navy has decided that the twin-seat Rafale will not be disqualified on the basis of its inability to operate from a carrier, according to sources

India may buy Rafales for its aircraft carriers

Navy plans to buy 26 MRCBFs, so that INS Vikrant has more strike options

ANJ SHUKLA
New Delhi, 15 May

The Indian Naval Ship (INS) Vikrant, the Navy's first indigenous aircraft carrier (IAC-1), is undergoing lengthy sea trials, after which it will enter operational service late this year. With the 45 Russian MIG-29K/KUB fighters notorious for their unreliability, the Navy plans to urgently procure 26 multi-role carrier-borne fighters (MRCBF) from an international vendor, so that INS Vikrant has more strike options besides the unreliable MIG-29s.

With INS Vikrant likely to be followed by a second indigenous aircraft carrier (IAC-2) named INS Vishakh, another 31 MRCBFs will be acquired to operate off its deck, taking the MRCBF acquisition to 57 fighters.

The Boeing Company (Boeing), the leading contender to supply the MRCBFs, says the F/A-18E/F Super Hornet fighters it is offering are significantly more attractive than the carrier-borne Rafale variant — the Rafale Marine — which French company, Dassault Aviation, is offering.

Alain Garcia, Boeing Defense's business development chief in India, says the Super Hornet offers major operational advantages. The Indian Navy's tender for 26 MRCBFs requires eight twin-seat and only 18 single-seat variants. That is not a problem for Boeing, whose F-18s are all designed — the single-seat F/A-18E and the twin-seat F/A-18F — to be capable of carrier-deck operations.

In contrast to the twin-seat Super Hornet, the twin-seat Rafale Marine cannot operate off an aircraft carrier. Many Indian acquisition officials argue that this should disqualify the

twin-seat Rafale from the MRCBF tender.

"Eight of the 26 Rafale fighters being bought can operate from land bases only. It is hard to understand why the Navy would buy jets that cannot operate off a carrier," said an Indian procurement official.

But sources say the Indian Navy has decided that the twin-seat Rafale will not be disqualified on the basis of its inability to operate from a carrier.

Boeing officials argue that the Super Hornet is designed from ground-up as a carrier-borne aircraft with every component designed to that end. For example, the Super Hornet's foldable wings saves space on the flight deck, the hangars and on the lift that transports aircraft between the two levels. In contrast, the Rafale's wings are not foldable. Parts must be removed — such as nose cone and wing tips — to move it from one deck to another.

Like the Super Hornet, other platforms and avionics systems that operate off a US carrier are designed from ground-up to function as part of a carrier-based system. For example, the electronic attack variant of the Super Hornet, called the F/A-18G Growler, are designed to accompany the Super Hornet and avionics systems, including enemy radar and electronic defences.

US Navy aircraft carrier groups also have an airborne early warning capability in their air wings, for which each carrier embarks three-four E-2D Hawkeye aircraft. The Indian Navy is weighing having this capability.

In contrast to the twin-seat Super Hornet, the twin-seat Rafale Marine cannot operate off an aircraft carrier. Many Indian acquisition officials argue that this should disqualify the

and video links with the MH-60 Romeo anti-submarine helicopters, P-8I Poseidon long-range maritime aircraft and with the other warships in the carrier group.

If the Indian Navy acquires Super Hornets, interoperability would be further enhanced between US Navy platforms.

New acquisition process

The method chosen for selecting the MRCBF is different from the Indian MoD's standard procurement process and will reduce the time taken for evaluating, selecting and contracting for the aircraft.

The process began with the navy issuing a request for Information (RFI), to which Boeing and Dassault responded. Then both aircraft — the Super Hornet and the Rafale Marine — carried out an operational demonstration in the navy's shore-based test facility (SBTF) in Goa to demonstrate their aircraft's compatibility with a ski jump and other carrier systems.

Now both firms will submit a final letter of Price & Availability (P&A) and Indian officials will make a decision based on that. Indian Navy pilots will not fly the aircraft. Instead, the Indian MoD will evaluate the operational demonstration and prepare a technical evaluation report, based on that.

Boeing complains that the RFI is based on the lowest common denominator, in which the lowest priced aircraft is chosen rather than the most capable one. With only two competitors in the fray, the Indian Navy wants to keep both of them in contention to avoid a single-vendor competition. That keeps the navy writing and adjusting requirements to keep both competitors in.

Metal firms say weak rupee set to be a mixed bag for biz

ISHITA ANAN DUTT
Kolkata, 15 May

A weak rupee will make imports of input materials more expensive for metal firms but better export realisations may cushion the impact to an extent, say industry insiders. Also, steel imports will be less competitive and act as a buffer to weakening domestic prices, they say.

According to CRISIL Research, India imported close to 57-59 million tonnes of coking coal — a key input for steelmaking — worth ₹1 trillion in the year ending March 31, 2022.

Prices of coking coal soared since February 24 with Russia's war on Ukraine as both nations are major steel and raw material exporters. It has come off from its peak of \$670 a tonne, but is still hovering around \$500 a tonne. A weak rupee will make imports more expensive but some steel companies believe that the impact will be neutralised.



HITS & MISSES

Pros and cons of a weak ₹

STEEL

- Imported coal cost to increase
- Steel imports to be less competitive
- Export income to rise

ALUMINIUM

- Imports to cost more
- Export realisations to be higher but LME prices off their peak

ZINC

- Input cost to increase
- Earnings to jump as India is a net exporter

"A weaker rupee is positive for the steel industry as we are a net exporter of steel. Domestic prices will be helped with a weaker rupee because imports will be less competitive. Imported coal costs will go up but overall a weaker rupee is better for the industry," said Tata Steel Managing Director & Chief Executive Officer (CEO) T V Narendran.

"While the rupee has depreciated, we at JSW Steel have a cash flow hedge in place," said Jayant Acharya, director (commercial & marketing), JSW Steel. Acharya said that a weaker rupee will lead to higher cost of imports and thus support domestic prices. "Exports will provide some cushion on better rupee realisation. As geopolitical tensions and supply disruptions ease, we expect a correction in raw material prices going forward."

Jindal Steel & Power expects the higher cost of coal imports

to be neutralised by export realisations. "We are exporting about 35 per cent of the total produce and we import only coking coal. The impact on us is neutral up to rupee-at-78 levels," said JSPL Managing Director V R Sharma.

The problem for steel firms, however, is that prices in the western markets have corrected, says Hetal Gandhi, director, CRISIL Research.

"Indian mills made the best use of elevated prices in Europe and the US to book export orders over the last two months, but with prices in both the geographies correcting by over 25 per cent exports will not remain as lucrative. Hence, Indian mills won't be able to use exports to offset the rise in coking coal prices," said Gandhi.

In the domestic market, prices are correcting after touching a new all-time high in April. The SteelMint data shows the average monthly trade prices of hot rolled coil — a benchmark for flat steel — dropped from ₹76,000 per tonne in April to ₹72,500 per tonne in May; rebar in long steel corrected from ₹72,900 to ₹71,000 per tonne.

ArceelMittal Nippon Steel India Chief Marketing Officer Ranjan Dhar said there was hardly any headroom for mills because costs in this quarter were very high. To the extent of currency movement, costs will get impacted.

Dhar said the bulk of sales were in the domestic market. "About 70-80 per cent of the cost is to account of imported coal. That cost will go up because of

Conducted first set of 3 proving flights: Jet

NEW DELHI, 15 May

Jet Airways on Sunday conducted the first set of three proving flights with 18 people, including officials of the aviation regulator DGCA, on board the aircraft, sources said. The second set of two proving flights will be operated by Jet Airways on Tuesday, they said.

Proving flights is the last step for the airline to obtain the air operator certificate (AOC). The first of the three proving flights was conducted on the Delhi-Mumbai route, sources said.

The second flight was scheduled to return to Delhi, but after it departed from Mumbai, officials of the Directorate General of Civil Aviation (DGCA) asked the pilots to divert it to Ahmedabad, they said.

The DGCA diverts aircraft during proving flights to test the readiness of a new airline in handling such situations, they said.

The second flight safely landed in Ahmedabad, and sometime after that, the third flight was conducted on the Ahmedabad-Delhi route, they said.

The aircraft used for these three proving flights was a Boeing 737 plane with registration number VT-SXE of Jet Airways, they said.

There were 18 people — four cabin crew members, two pilots, and 12 others, including DGCA officials and senior executives of Jet Airways — on board the plane during these three proving flights, sources said.

HITECH CORPORATION LIMITED
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Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022
1	Total Income from operations	15,003.37	14,287.30	13,786.72	58,455.52
2	Net Profit for the period before tax and exceptional item	1,159.82	776.99	889.16	4,044.59
3	Exceptional Items [(Charge) / Credit]	-	796.04	564.31	994.09
4	Net Profit for the period before tax (after exceptional item)	1,159.82	1,573.03	1,453.47	5,038.68
5	Net Profit for the period after tax	831.21	1,134.43	821.11	3,729.66
6	Total Comprehensive Income for the period	1,159.82	1,166.77	1,252.69	3,659.38
7	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share) as at Balance Sheet Date	1,717.57	1,717.57	1,717.57	1,717.57
8	Reserves (including Revaluation Reserve) as at Balance Sheet Date	-	-	19,977.59	16,489.39
9	Earnings Per Share of ₹ 10/- each (not annualised)	4.86	6.90	7.22	21.77
Basic		4.86	6.90	7.22	21.77
Diluted		4.86	6.90	7.22	21.77

Notes:

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the Quarterly/Annual Financial Results are available on Company's Website (<http://www.hitechgroup.com>) and on the website of the National Stock Exchange of India Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com).
- The above financial results are in accordance with the Indian Accounting Standards, the (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Covid-19 pandemic and the consequent lockdown have impacted the operations and results for the year ended March 31, 2021 and hence are not comparable with the operations and results for the year ended March 31, 2022. The Company is taking all necessary steps to secure the health and safety of its employees and the extended ecosystem. The Company has taken into account both internal and external factors for assessing the impact on financial results including the estimates of realisable value of assets.
- Details of exceptional Items (Charge) / Credit are listed below:

Particulars	Quarter Ended		Year Ended	
	Audited	Audited	Audited	Audited
a. Insurance Claim Received	-	-	-	198.05
b. Profit on Sale of Property	-	796.04	564.31	994.09
Total	-	796.04	564.31	994.09

- During the quarter ended June 30, 2021 a sum of ₹ 188.05 lakhs has been received from insurance company. Full and final settlement of its claim for damaged stock, repair costs and procurement of certain assets for loss due to flood at Baddi plant during the year 2019-20. This being a non-recurring event, it has been considered as an exceptional item.
- During the quarter ended December 31, 2021, the Company sold one of the property at Naroli. The profit on sale of property amounting to ₹ 796.04 lakhs being a non-recurring event has been considered as an exceptional item.
- During the quarter and year ended March 31, 2021, the Company sold land and building of Dadra and Sargam. The said lands were vacant and the operations had been shifted to other plants in earlier years. The profit on sale of property amounting to ₹ 564.31 lakhs being a non-recurring event has been considered as an exceptional item.
- The Company has implemented the option of lower tax rate allowed under Section 115BBA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The Company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) with effect from the financial year 2021-22.
- The Board of Directors has, subject to approval of shareholders in the ensuing Annual General Meeting, recommended a dividend of ₹ 1.00 per share (at the rate of 10%) on the equity shares of the Company for the year ended March 31, 2022. The liability for the same to be accrued once approved by the shareholders at the ensuing Annual General Meeting.
- The figures for the quarter ended March 31 are balancing figures between audited figures in respect of the full financial year and the cumulative figures up to the third quarter of the respective financial years.
- Previous period / year's figures have been regrouped and reclassified wherever necessary.

By Order of the Board of Directors
For HITECH CORPORATION LIMITED

Malav Dani
Managing Director
DIN: 91164336

Mumbai
May 14, 2022

Triveni
ENGINEERING & INDUSTRIES LTD.

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022

Particulars	3 Months ended		Year ended	
	31-Mar-2022	31-Mar-2021	31-Mar-2022	31-Mar-2021
Total Income from operations	119212	118807	469044	470335
Net Profit/(loss) for the period before tax and Exceptional Items	15012	13309	58046	45910
Net Profit/(loss) for the period after tax (after Exceptional Items)	14341	13376	57375	45977
Net Profit/(loss) for the period after tax (after Exceptional Items)	10917	8502	42406	29461
Total comprehensive income for the period (Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax))	10947	8389	42960	29400
Equity share capital	2418	2418	2418	2418
Other equity	-	-	188667	153149
Earnings/(loss) per share of ₹10/- each (not annualised)				
(a) Basic (in ₹)	4.52	3.52	17.54	12.01
(b) Diluted (in ₹)	4.52	3.52	17.54	12.01

Notes:

- Summarised Standalone Audited Financial Performance of the Company is as under: (₹ in lakhs)

Particulars	3 Months ended		Year ended	
	31-Mar-2022	31-Mar-2021	31-Mar-2022	31-Mar-2021
Total Income from operations	118738	118424	467744	466321
Profit/(loss) before tax (after exceptional items)	13369	11745	51996	43167
Profit/(loss) after tax (after exceptional items)	10174	8913	38216	27331
Total comprehensive income	10277	6884	38339	27302

- The above is an extract of the detailed format of Financial Results for the quarter and year ended 31 March 2022 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 31 March 2022 are available on the websites of Stock Exchange(s) (www.bseindia.com) and on the website of Company (www.trivenigroup.com).
- The Board of Directors of the Company has recommended a final dividend of 200% (i.e. ₹ 2 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting. During the year, the Company had paid an interim dividend of 125% (i.e. ₹ 1.25 per equity share of the face value of ₹ 1 each).

For Triveni Engineering & Industries Limited
Sd/-
Dhruv M. Sawhney
Chairman & Managing Director

Place: Noida
Date: 14 May 2022

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, U.P. - 201 301
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