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Date:27th October, 2021

REF:TEIL:SE:

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STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: Investors' brief for Q2 &H1 FY 2022 ended Sept. 30, 2021	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q2 & H1 FY2022 (consolidated) ended Sept. 30, 2021 for your information. The same has also been put up on the Company's website www.trivenigroup.com.

Thanking you,

Yours faithfully,

For Triveni Engineering & Industries Ltd.



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

Encl: As above



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CIN: L15421UP1932PLC022174

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.”

- 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 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

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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.

Q2/H1 FY 22: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated results of the Company include share of its profit in the associates, Triveni Turbine Limited (TTL) in which the Company holds 21.85% equity capital. Aqwise-Wise Water Technologies Limited ("Aqwise"), has ceased to be an associate company as the Company has fully divested its equity stake.

Sugar business

Triveni is the second largest sugar producer in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh. There were no sugar manufacturing operations during Q2 FY 22.

Performance

	Q2 FY 22	Q2 FY 21	H1 FY 22	H1 FY 21
Sugar Dispatches (Tonnes)				
- Domestic	211941	241074	387893	450646
- Exports	-	28312	38066	106486
- Total	211941	269386	425959	557132
Domestic Realization price (₹/MT)	34902	33299	34212	32771
Export Realization price (excl. subsidy) (₹/MT)	-	23750	25785	22878
Gross Revenue (₹ crore)	797.99	951.37	1695.18	2067.27
PBIT (₹ crore)	28.28	34.63	123.25	151.85

- Turnover in Sugar business in Q2 is lower by 16% due to lower sugar dispatches by 21%
- The sugar inventory as on Sep 30, 2021 was 23.93 lakh quintals, which is valued at around ₹ 29.2/kg.
- Recent heavy rainfall in the month of September / October is likely to impact the yield and delay cane maturity specially in units adjoining Uttarakhand namely Deoband, Rani Nangal and Milak Narayanpur and Eastern UP i.e. Ramkola. However, the proposed late start of the season may help to mitigate the above position.
- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 14.23 crore during H1 FY 22 as against ₹ 17.94 crore in H1 FY 21, decline of 21%. There were no operations in Q2 FY 22, being the off-season.

Industry Scenario – Domestic

- As per the recent estimates, sugarcane production in the country is estimated at 419.25 million tonnes in SS 2021-22, an increase of 5% as compared to last season.
- For SS 2021-22, the sugar production in the country is expected to be ~ 31 million tonnes, which is similar to current year's production. However, this is after considering higher diversion of sugar of 3.4 million tonnes towards ethanol production as against estimated diversion of 2.1 million tonnes in SS 2020-21.
- The total sugar consumption is estimated to increase marginally to around 26.5 million tonnes in SS 2021-22, up from 26.1 million tonnes in SS 2020-21. Indian sugar mills are estimated to export 5.0 to 6.0 million tonnes sugar in SS 2021-22 as compared to the record 7.1 million tonnes estimated to have been exported in SS 2020-21.
- The Government of Uttar Pradesh announced the State Advised Price (SAP) for the SS 2021-22 at ₹ 25/quintal higher than last season. Accordingly, now the early variety of sugarcane will cost ₹350 quintal, general variety or mid late variety will cost ₹ 340/quintal and late variety will cost ₹ 335/quintal.
- Estimated sugar balance in the country:
 - With an opening balance as on 1st Oct 2020 of 10.7 million tonnes, estimated sugar production for the current season 2020-21 of around 31.2 million tonnes, expected domestic consumption of around 26.1 million tonnes and exports of around 7.1 million tonnes during the season, the closing balance of SS 2020-21 is estimated to be around 8.7 million tonnes, lower by ~2.0 million tonnes than the opening balance.
 - With the sugar production estimated at 31 million tonnes, carry forward stock of 8.7 million tonnes, estimated exports of 5-6 million tonnes and consumption of 26.5 million tonnes, the closing stock as on Sep 30, 2022 is expected to be 7.2 million tonnes.
- Contracts for 350.2 crore liters have been executed till 17th October 2021, out of the 367.3 crore liters finalized by the Oil Marketing Companies (OMCs) for the Ethanol Supply Year 2020-21 (Dec-Nov). However, the total requirement is of 457.6 crore liters to meet 10% blending target.
- Until 17th October 2021, 264.1 crore liters have been lifted by the OMCs. which is 75% of the contracted quantity and 72% of the finalized quantity leading to an average blending percentage is 7.77%.
- The country is targeting ethanol blending of 10% in Marketing Year 2021-22. The Government has advanced the target of 20% EBP Programme to 2025 from the earlier target of 2030.

Industry Scenario – International

- As per recent industry reports, it is estimated that there could be a global deficit of 3.4 million tonnes in 2021-22, owing to the smaller Brazilian crop.
- Brazil, the world's largest sugar producer, is having a poor season due to drought and frosts that have damaged the cane crop.
- As per the latest Unica release, cane processing in the Centre South region of Brazil (CS Brazil) in the current season (from April 1) is down 6.9% to 467.439 million tonnes, from 501.875 million by the same time last year. Unica also reported that 36 mills had already finished crushing for the season, a lot earlier than normal, and that 52 others will close in the first half of October.
- The sugarcane output in the current sugar season in CS Brazil is estimated to fall to 510 million tonnes, below the consensus of 530 million tonnes.
- As per Unica data, total sugar production in 2021-22 till Oct 1, 2021 stood at 29.095 million tonnes which is 9.23% lower than corresponding period of 2020-21. The share of sugar production has also declined from 46.92% to 45.80%.
- In Thailand, local cane prices and forecasts of ample rains suggest a production recovery next season to about 10.0 million tonnes, up from 7.7 million last year.
- On the pricing front, international raw sugar prices as on 25th Oct, 2021 closed at 19.66 cents/lb New York No. 11 of Raw Sugar (Cent/lb) whereas white sugar prices in London market closed at 506.10 USD/tonne.

Alcohol (Distillery) business

Triveni's existing distillery at Muzaffarnagar primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA) and alcoholic beverages. The Sabitgarh distillery produces Ethanol.

Performance

	Q2 FY 22	Q2 FY 21	H1 FY 22	H1 FY 21
Operational details				
Production (KL)	27341	24385	54155	51315
Sales (KL)	37066	34385	64381	59477
Avg. Realisation (₹/ ltr)	51.52	44.76	52.56	46.39
IMIL Sales (Lakh Cases)	3.69	-	6.78	-

	Q2 FY 22	Q2 FY 21	H1 FY 22	H1 FY 21
Financial details				
Gross Revenue (₹ crore)	284.44	154.52	512.00	278.60
Revenue Net of Excise Duty (₹ crore)	197.88	154.52	350.74	278.60
PBIT (₹ crore)	48.34	19.12	82.88	44.95

- Both the distilleries have operated at high efficiency. The total production in Q2 increased by 12% while sale volumes grew by 8% as compared to the corresponding period of last year.
- The net turnover in the quarter increased by 28% as compared to the corresponding quarter last year due to higher dispatches and higher realization price of alcohol due to change in product mix
- During the current quarter, the Company produced 77% Ethanol from B-heavy molasses as compared to 26% last year.
- The Company has, under its Alcoholic Beverages vertical (forming part of Distillery operating segment), started producing IMIL towards the end of Q3 FY 21 at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh (UP), to facilitate forward integration of distillery business.
- The sale volume of Indian Made Indian Liquor (IMIL) was 3.69 lakh cases in Q2 FY 22 and 6.78 lakh cases in H1 FY 22.
- The Company is well on track in the expansion of its distillation capacities through the following greenfield and brownfield projects:

To be commissioned in Q4 FY 22

- New distillery with a capacity of 160 KLPD at its sugar mill at Milak Narayanpur in Distt Rampur U.P., which has the flexibility to operate with multiple feedstocks.
- New grain-based distillery of 60 KLPD capacity to be set up in existing distillery complex at Muzaffarnagar (UP).

The estimated capex for setting up of these two distilleries would be ₹ 250 crore.

To be commissioned around Q1 FY 23

- Further expansion of distillation capacity of the existing and upcoming distilleries, subject to receipt of necessary statutory clearances, raising total distillation capacity from 540 to 660 KLPD at an aggregate cost of ~ ₹ 100 crore through low capital cost incidental expansion / debottlenecking through internal accruals.

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. Triveni is the country's largest one-stop solutions provider in this sector with over 60% overall market share.

Performance

	Q2 FY 22	Q2 FY 21	H1 FY 22	H1 FY 21
Gross Revenue (₹ crore)	54.36	37.94	82.63	55.83
PBIT (₹ crore)	20.83	13.47	29.07	15.40
Order Booking (₹ crore)	50.19	39.33	88.27	64.45
Closing Order Book (₹ crore)*	161.09	148.89	161.09	148.89

* including long duration orders

- Highest ever quarterly revenue achieved by Power Transmission Business in Q2 FY 22
- Normalcy has been largely restored and issues relating to COVID-19 are subsiding
- The Power Transmission business revenues have seen higher contribution from exports as compared to last year, however order booking was driven by domestic business.
- Higher profitability driven by volume impact, favourable product mix and cost control measures
- The outstanding order book as on Sep 30, 2021 stood at ₹ 161.09 crore including long duration orders of ₹ 62.97 crore executable over a couple of years

Outlook

- Domestic economic recovery is expected in FY 22 will likely lead to demand from sectors such as Steel, Cement, Oil & Gas including Petrochemicals, Fertilisers & Chemicals, etc. which bode well for this business.
- The business has been focusing on business opportunities from Defence and actively participating in many indigenous development projects.
- It has also partnered with global OEMs for precision manufacturing of components on Built-to-Print basis.
- The business through its strong portfolio of current and upcoming products, is well poised to contribute to the indigenisation of high-end technology to the Indian Defence in line with the 'Make in India' policy of the Government of India.

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

	Q2 FY 22	Q2 FY 21	H1 FY 22	H1 FY 21
Gross Revenue (₹ crore)	47.68	66.54	91.42	119.43
PBIT (₹ crore)	4.17	6.14	10.04	9.14
Closing Order Book (₹ crore)*	1538.05	874.70	1538.05	874.70

* 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 NMCG under Namami Gange Programme
- There has been delayed normalization of activities at some project sites impacted due to Covid-19 delays in lifting of equipment
- The outstanding order book as on Sep 30, 2021 stood at ₹ 1538.05 crore, which includes ₹ 984.09 crore towards O&M contracts for a longer period of time

Outlook

- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.

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

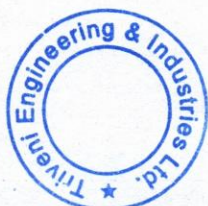
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CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Jun/2021 (Unaudited)	30/Sep/2020 (Unaudited)	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Revenue from operations	115229	110783	116473	226012	238717	469321
2 Other income	1425	425	855	1850	1337	3430
Total income	116654	111208	117328	227862	240054	472751
3 Expenses						
(a) Cost of materials consumed	7168	56820	6178	63988	81636	321492
(b) Purchases of stock-in-trade	318	592	312	910	785	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	71442	14557	87207	85999	103043	19914
(d) Excise duty on sale of goods	8655	7470	-	16125	-	2918
(e) Employee benefits expense	6553	6752	6044	13305	12552	27006
(f) Finance costs	1097	1456	1368	2553	2953	5144
(g) Depreciation and amortisation expense	2028	1975	1967	4003	3932	7909
(h) Other expenses	10534	9962	9252	20496	17770	40797
Total expenses	107795	99584	112328	207379	222671	427381
4 Profit/(loss) from continuing operations before exceptional items and tax	8859	11624	5000	20483	17383	45370
5 Exceptional items (net) - income/(expense)	-	-	-	-	-	(2183)
6 Profit/(loss) from continuing operations before tax	8859	11624	5000	20483	17383	43187
7 Tax expense						
(a) Current tax	2187	2954	2036	5141	4321	10705
(b) Deferred tax	(20)	31	(291)	11	1767	5151
Total tax expense	2167	2985	1745	5152	6088	15856
8 Profit/(loss) from continuing operations after tax	6692	8639	3255	15331	11295	27331
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	6692	8639	3255	15331	11295	27331
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	(15)	-	-	(15)	-	(44)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	-	-	(4)	-	(15)
B (i) Items that will be reclassified to profit or loss	51	(20)	-	31	-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	13	(5)	-	8	-	-
Other comprehensive income for the period, net of tax	27	(15)	-	12	-	(29)
14 Total comprehensive income for the period	6719	8624	3255	15343	11295	27302
15 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2479	2418	2479	2418
16 Other Equity						143906
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	2.77	3.57	1.31	6.34	4.56	11.14
(b) Diluted (in ₹)	2.77	3.57	1.31	6.34	4.56	11.14

See accompanying notes to the standalone financial results



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended September 30, 2021

(₹ in lakhs)

Particulars	3 Months ended			6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Jun/2021 (Unaudited)	30/Sep/2020 (Unaudited)	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	79799	89719	95137	169518	206727	406311
Distillery	28444	22756	15452	51200	27860	54376
	108243	112475	110589	220718	234587	460687
(b) Engineering Businesses						
Power transmission	5436	2827	3794	8263	5583	13008
Water	4495	4011	6288	8506	11440	25060
	9931	6838	10082	16769	17023	38068
(c) Others	3878	1773	1445	5651	3154	7144
Total Segment revenue	122052	121086	122116	243138	254764	505899
Less : Inter segment revenue	6823	10303	5643	17126	16047	36578
Total Revenue from operations	115229	110783	116473	226012	238717	469321
2 Segment Results						
(a) Sugar Businesses						
Sugar	2828	9497	3463	12325	15185	37450
Distillery	4834	3454	1912	8288	4495	10105
	7662	12951	5375	20613	19680	47555
(b) Engineering Businesses						
Power transmission	2083	824	1347	2907	1540	4091
Water	248	257	306	505	496	1884
	2331	1081	1653	3412	2036	5975
(c) Others	141	(19)	(19)	122	(5)	(45)
Total Segment results	10134	14013	7009	24147	21711	53485
Less :						
(i) Finance costs	1097	1456	1368	2553	2953	5144
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	2183
(iii) Other unallocable expenditure net of unallocable income	178	933	641	1111	1375	2971
Total Profit / (loss) before tax	8859	11624	5000	20483	17383	43187
3 Segment Assets						
(a) Sugar Businesses						
Sugar	153454	231752	195995	153454	195995	239117
Distillery	46408	50534	36998	46408	36998	46060
	199862	282286	232993	199862	232993	285177
(b) Engineering Businesses						
Power transmission	12036	11029	11219	12036	11219	11813
Water	29239	30293	37377	29239	37377	30338
	41275	41322	48596	41275	48596	42151
(c) Others	1298	1184	2053	1298	2053	1149
Total Segment assets	242435	324792	283642	242435	283642	328477
Add : Unallocable assets	22422	15193	27224	22422	27224	17272
Total Assets	264857	339985	310866	264857	310866	345749
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	12210	40410	58396	12210	58396	66155
Distillery	3373	2981	1975	3373	1975	2873
	15583	43391	60371	15583	60371	69028
(b) Engineering Businesses						
Power transmission	3852	3161	2889	3852	2889	3193
Water	16309	14965	20964	16309	20964	17844
	20161	18126	23853	20161	23853	21037
(c) Others	689	575	1437	689	1437	574
Total Segment liabilities	36433	62092	85661	36433	85661	90639
Add : Unallocable liabilities	70973	122945	86844	70973	86844	108786
Total Liabilities	107406	185037	172505	107406	172505	199425



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30/Sep/2021 (Unaudited)	As at 31/Mar/2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	104234	105898
(b) Capital work-in-progress	8255	2223
(c) Investment property	442	442
(d) Other intangible assets	135	124
(e) Financial assets		
(i) Investments	4906	4853
(ii) Trade receivables	126	126
(iii) Loans	2003	2002
(iv) Other financial assets	2496	1397
(f) Other non-current assets	4281	3231
	126878	120296
2 Current assets		
(a) Inventories	86250	173375
(b) Financial assets		
(i) Trade receivables	17021	21937
(ii) Cash and cash equivalents	3124	992
(iii) Bank balance other than cash and cash equivalents	6645	76
(iv) Loans	91	1844
(v) Other financial assets	1160	294
(c) Other current assets	23688	26935
	137979	225453
TOTAL - ASSETS	264857	345749
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2418
(b) Other equity	155033	143906
	157451	146324
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	24071	26068
(ii) Lease liabilities	882	973
(b) Provisions	5345	5175
(c) Deferred tax liabilities (net)	10100	10084
(d) Other non-current liabilities	617	963
	41015	43263
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	26266	66617
(ii) Lease liabilities	344	353
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	764	539
- total outstanding dues of creditors other than micro enterprises and small enterprises	9546	61874
(iv) Other financial liabilities	8780	4727
(b) Other current liabilities	14728	16426
(c) Provisions	3750	3728
(d) Current tax liabilities (net)	2213	1898
	66391	156162
TOTAL- EQUITY AND LIABILITIES	264857	345749



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
Cash flows from operating activities			
Profit before tax	20483	17383	43187
Adjustments for :			
Depreciation and amortisation expense	4003	3932	7909
Bad debts written off/impairment loss allowance (net of reversals) on assets	72	43	454
Provision for non moving/obsolete inventory (net of reversals)	-	(2)	(6)
Loss on sale/write off of inventory	1	4	16
Net fair value (gains)/losses on investments	(66)	(31)	(169)
Mark-to-market losses/(gains) on derivatives	(32)	(27)	(36)
Credit balances written back	(4)	(15)	(132)
Exceptional items - Net impairment loss allowance on investments in equity shares (including loan agreed to be converted into equity)	-	-	2320
Exceptional items - profit on disposal of investment property	-	-	(137)
Unrealised losses/(gains) from changes in foreign exchange rates	3	10	25
Net loss/(profit) on sale/write off/impairment of property, plant and equipment	-	338	423
Net loss/(profit) on sale/redemption of investments	(73)	-	-
Interest income	(138)	(219)	(958)
Dividend income	(851)	(3)	(3)
Finance costs	2553	2953	5144
Working capital adjustments :			
Change in inventories	87124	103879	17828
Change in trade receivables	4826	449	7101
Change in other financial assets	(412)	(107)	(41)
Change in other assets	2171	(17551)	17756
Change in trade payables	(52098)	(17634)	(13126)
Change in other financial liabilities	610	1009	357
Change in other liabilities	(1580)	543	1368
Change in provisions	208	176	882
Cash generated from/(used in) operations	66800	95130	90162
Income tax (paid)/refund (net)	(4730)	(3228)	(6034)
Net cash inflow/(outflow) from operating activities	62070	91902	84128
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	(9613)	(3752)	(8924)
Proceeds from sale of property, plant and equipment	22	210	237
Investments in subsidiaries	(1)	(201)	(224)
Investments (other than subsidiaries and associates)	-	(165)	(5)
Proceeds from sale of investment property	-	-	226
Proceeds from disposal/redemption of investments (other than in subsidiaries and associate)	87	10	11
Loan to subsidiaries and associates	(50)	(875)	(3754)
Repayments of loan by subsidiaries and associates	1831	-	1530
Decrease/(increase) in deposits with banks	(2426)	(6572)	(437)
Interest received	45	195	491
Dividend received	3	3	3
Net cash inflow/(outflow) from investing activities	(10102)	(11147)	(10846)
Cash flows from financing activities			
Proceeds from long term borrowings	4029	16	593
Repayment of long term borrowings	(6489)	(27841)	(34316)
Increase/(decrease) in short term borrowings	(40351)	(51847)	(27726)
Interest paid (other than on lease liabilities)	(2510)	(2984)	(5141)
Payment of lease liabilities (interest portion)	(60)	(77)	(146)
Payment of lease liabilities (principal portion)	(213)	(281)	(568)
Buy-back of equity shares	-	-	(6500)
Buy-back costs	-	-	(88)
Tax paid on buy-back of equity shares	-	-	(1456)
Dividend paid to Company's shareholders	(4242)	-	-
Net cash inflow/(outflow) from financing activities	(49836)	(83014)	(75348)
Net increase/(decrease) in cash and cash equivalents	2132	(2259)	(2066)
Cash and cash equivalents at the beginning of the period	992	3058	3058
Cash and cash equivalents at the end of the period	3124	799	992

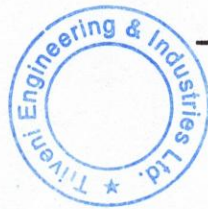


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

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. Provision for tax for the current quarter has been made considering the alternate option of lower tax rate available to a domestic company under section 115BAA of the Income tax Act, 1961.
4. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
5. During the quarter, the Company has incorporated a new wholly owned subsidiary namely "Pali ZLD Private Limited" as a special purpose vehicle to execute a project awarded to the Water business group.
6. 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.
7. As recommended by the Board of Directors, the shareholders at its annual general meeting held on 17 September 2021 had declared a dividend of 175% (i.e. ₹ 1.75 per equity share of the face value of ₹ 1 each) to the equity shareholders aggregating to ₹ 4231 lakhs for the financial year ended 31 March 2021, which was deposited with the scheduled bank within the prescribed time during the quarter and was paid subsequent to the quarter.
8. Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.
9. 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 25 October 2021 and 27 October 2021. 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 : 27 October 2021

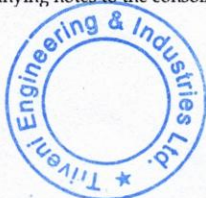
TRIVENI ENGINEERING & INDUSTRIES LIMITED
 Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
 CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Jun/2021 (Unaudited)	30/Sep/2020 (Unaudited)	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Revenue from operations	115502	111146	116839	226648	239220	470335
2 Other income	864	363	791	1227	1232	3040
Total income	116366	111509	117630	227875	240452	473375
3 Expenses						
(a) Cost of materials consumed	7168	56820	6178	63988	81636	321492
(b) Purchases of stock-in-trade	318	592	312	910	785	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	71442	14557	87207	85999	103043	19914
(d) Excise duty on sale of goods	8656	7470	-	16126	-	2918
(e) Employee benefits expense	6576	6775	6058	13351	12581	27076
(f) Finance costs	1213	1564	1409	2777	2994	5163
(g) Depreciation and amortisation expense	2028	1975	1967	4003	3932	7909
(h) Other expenses	10615	9973	9300	20588	17830	40913
Total expenses	108016	99726	112431	207742	222801	427586
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	8350	11783	5199	20133	17651	45789
5 Share of profit/(loss) of associates	3796	606	(91)	4402	374	121
6 Profit/(loss) from continuing operations before exceptional items and tax	12146	12389	5108	24535	18025	45910
7 Exceptional items (net) - income/(expense)	-	-	-	-	-	67
8 Profit/(loss) from continuing operations before tax	12146	12389	5108	24535	18025	45977
9 Tax expense						
(a) Current tax	2174	2979	2151	5153	4481	10924
(b) Deferred tax	725	180	(161)	905	2051	5592
Total tax expense	2899	3159	1990	6058	6532	16516
10 Profit/(loss) from continuing operations after tax	9247	9230	3118	18477	11493	29461
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	9247	9230	3118	18477	11493	29461
Profit/(loss) for the period attributable to:						
(i) Owners of the Company	9247	9230	3118	18477	11493	29461
(ii) Non-controlling interests	-	-	-	-	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	402	-	-	402	-	(20)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	-	-	(4)	-	(15)
B (i) Items that will be reclassified to profit or loss	69	(21)	35	48	76	(56)
B (ii) Income tax relating to items that will be reclassified to profit or loss	17	(5)	-	12	-	-
Other comprehensive income for the period, net of tax	458	(16)	35	442	76	(61)
Other comprehensive income for the period, net of tax attributable to:						
(i) Owners of the Company	458	(16)	35	442	76	(61)
(ii) Non-controlling interests	-	-	-	-	-	-
16 Total comprehensive income for the period	9705	9214	3153	18919	11569	29400
Total comprehensive income for the period attributable to:						
(i) Owners of the Company	9705	9214	3153	18919	11569	29400
(ii) Non-controlling interests	-	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2479	2418	2479	2418
18 Other Equity						153149
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	3.82	3.82	1.26	7.64	4.64	12.01
(b) Diluted (in ₹)	3.82	3.82	1.26	7.64	4.64	12.01

See accompanying notes to the consolidated financial results

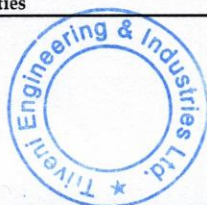


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended September 30, 2021

(₹ in lakhs)

Particulars	3 Months ended			6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Jun/2021 (Unaudited)	30/Sep/2020 (Unaudited)	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	79799	89719	95137	169518	206727	406311
Distillery	28444	22756	15452	51200	27860	54376
	108243	112475	110589	220718	234587	460687
(b) Engineering Businesses						
Power transmission	5436	2827	3794	8263	5583	13008
Water	4768	4374	6654	9142	11943	26074
	10204	7201	10448	17405	17526	39082
(c) Others	3878	1773	1445	5651	3154	7144
Total Segment revenue	122325	121449	122482	243774	255267	506913
Less : Inter segment revenue	6823	10303	5643	17126	16047	36578
Total Revenue from operations	115502	111146	116839	226648	239220	470335
2 Segment Results						
(a) Sugar Businesses						
Sugar	2828	9497	3463	12325	15185	37450
Distillery	4834	3454	1912	8288	4495	10105
	7662	12951	5375	20613	19680	47555
(b) Engineering Businesses						
Power transmission	2083	824	1347	2907	1540	4091
Water	417	587	614	1004	914	2674
	2500	1411	1961	3911	2454	6765
(c) Others	141	(19)	(19)	122	(5)	(45)
Total Segment results	10303	14343	7317	24646	22129	54275
Less :						
(i) Finance costs	1213	1564	1409	2777	2994	5163
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	(67)
(iii) Share of (profit)/loss of associates	(3796)	(606)	91	(4402)	(374)	(121)
(iv) Other unallocable expenditure net of unallocable income	740	996	709	1736	1484	3323
Total Profit/(loss) before tax	12146	12389	5108	24535	18025	45977
3 Segment Assets						
(a) Sugar Businesses						
Sugar	153454	231752	195995	153454	195995	239117
Distillery	46408	50534	36998	46408	36998	46060
	199862	282286	232993	199862	232993	285177
(b) Engineering Businesses						
Power transmission	12036	11029	11219	12036	11219	11813
Water	39843	40674	40586	39843	40586	38302
	51879	51703	51805	51879	51805	50115
(c) Others	1298	1184	2053	1298	2053	1148
Total Segment assets	253039	335173	286851	253039	286851	336440
Add : Unallocable assets	35245	24046	33587	35245	33587	25555
Total Assets	288284	359219	320438	288284	320438	361995
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	12210	40410	58396	12210	58396	66155
Distillery	3373	2981	1975	3373	1975	2873
	15583	43391	60371	15583	60371	69028
(b) Engineering Businesses						
Power transmission	3852	3161	2889	3852	2889	3193
Water	16019	15794	19850	16019	19850	16462
	19871	18955	22739	19871	22739	19655
(c) Others	689	575	1437	689	1437	574
Total Segment liabilities	36143	62921	84547	36143	84547	89257
Add : Unallocable liabilities	81869	131517	90456	81869	90456	117171
Total Liabilities	118012	194438	175003	118012	175003	206428

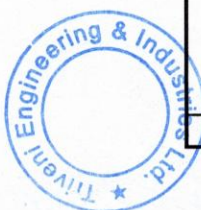


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30/Sep/2021 (Unaudited)	As at 31/Mar/2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	104234	105898
(b) Capital work-in-progress	8255	2223
(c) Investment property	1210	1210
(d) Goodwill	68	68
(e) Other intangible assets	135	124
(f) Investments accounted for using equity method	17897	13908
(g) Financial assets		
(i) Investments	710	659
(ii) Trade receivables	13581	11982
(iii) Loans	3	2
(iv) Other financial assets	2496	1397
(h) Deferred tax assets (net)	29	27
(i) Other non-current assets	4283	3233
	152901	140731
2 Current assets		
(a) Inventories	86250	173375
(b) Financial assets		
(i) Trade receivables	17440	20839
(ii) Cash and cash equivalents	3245	1128
(iii) Bank balance other than cash and cash equivalents	7049	132
(iv) Loans	41	1844
(v) Other financial assets	1052	258
(c) Other current assets	20306	23688
	135383	221264
TOTAL - ASSETS	288284	361995
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2418
(b) Other equity	167854	153149
	170272	155567
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	30074	30891
(ii) Lease liabilities	882	973
(b) Provisions	5345	5175
(c) Deferred tax liabilities (net)	14324	13409
(d) Other non-current liabilities	744	1071
	51369	51519
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	26891	66831
(ii) Lease liabilities	344	353
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	764	539
- total outstanding dues of creditors other than micro enterprises and small enterprises	9547	61891
(iv) Other financial liabilities	8822	4735
(b) Other current liabilities	14310	14920
(c) Provisions	3750	3728
(d) Current tax liabilities (net)	2215	1912
	66643	154909
TOTAL- EQUITY AND LIABILITIES	288284	361995



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	6 Months ended		Year ended
	30/Sep/2021 (Unaudited)	30/Sep/2020 (Unaudited)	31/Mar/2021 (Audited)
Cash flows from operating activities			
Profit before tax	24535	18025	45977
Adjustments for :			
Share of net profit of associates accounted for using the equity method	(4402)	(374)	(121)
Depreciation and amortisation expense	4003	3932	7909
Bad debts written off/impairment loss allowance (net of reversals) on assets	72	43	409
Provision for non moving/obsolete inventory (net of reversals)	-	(2)	(6)
Loss on sale/write off of inventory	1	4	16
Net fair value (gains)/losses on investments	(66)	(31)	(169)
Mark-to-market losses/(gains) on derivatives	(32)	(27)	(36)
Credit balances written back	(4)	(15)	(132)
Exceptional items - profit on disposal of investment property	-	-	(67)
Unrealised losses/(gains) from changes in foreign exchange rates	3	10	25
Net loss/(profit) on sale/write off/impairment of property, plant and equipment	-	338	424
Net loss/(profit) on sale/redemption of investments	(401)	-	-
Interest income	(37)	(117)	(571)
Dividend income	(3)	(3)	(3)
Finance costs	2777	2994	5163
Working capital adjustments :			
Change in inventories	87124	103879	17828
Change in trade receivables	1710	432	1714
Change in other financial assets	(426)	(73)	3
Change in other assets	2636	(15790)	20126
Change in trade payables	(52114)	(17635)	(13111)
Change in other financial liabilities	610	1010	356
Change in other liabilities	(473)	(1795)	(1254)
Change in provisions	208	176	882
Cash generated from/(used in) operations	65721	94981	85362
Income tax (paid)/refund (net)	(4755)	(3348)	(6283)
Net cash inflow/(outflow) from operating activities	60966	91633	79079
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	(9613)	(3752)	(8924)
Proceeds from sale of property, plant and equipment	22	210	237
Investments in subsidiaries	-	(1)	(24)
Investments (other than subsidiaries and associates)	-	(165)	(5)
Proceeds from sale of investment property	-	-	60
Proceeds from disposal/redemption of investments (other than in subsidiaries and associates)	87	10	11
Purchase of investment property	-	(26)	(42)
Loan to associates	-	(385)	(1734)
Repayments of loan by associates	1831	-	-
Decrease/(increase) in deposits with banks	(2768)	(6565)	(490)
Interest received	24	75	122
Dividend received	3	3	3
Net cash inflow/(outflow) from investing activities	(10414)	(10596)	(10786)
Cash flows from financing activities			
Proceeds from long term borrowings	4029	16	5693
Repayment of long term borrowings	(5308)	(17287)	(34594)
Increase/(decrease) in short term borrowings	(39940)	(62401)	(27558)
Interest paid (other than on lease liabilities)	(2701)	(3025)	(5153)
Payment of lease liabilities (interest portion)	(60)	(77)	(146)
Payment of lease liabilities (principal portion)	(213)	(281)	(567)
Buy-back of equity shares	-	-	(6500)
Buy-back costs	-	-	(88)
Tax paid on buy-back of equity shares	-	-	(1456)
Dividend paid to Company's shareholders	(4242)	-	-
Net cash inflow/(outflow) from financing activities	(48435)	(83055)	(70369)
Net increase/(decrease) in cash and cash equivalents	2117	(2018)	(2076)
Cash and cash equivalents at the beginning of the period	1128	3204	3204
Addition on acquisition of a subsidiary	-	-	0
Cash and cash equivalents at the end of the period	3245	1186	1128



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

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. Provision for tax for the current quarter has been made considering the alternate option of lower tax rate available to a domestic company under section 115BAA of the Income tax Act, 1961.
4. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
5. 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			6 Months ended		(₹ in lakhs)
	30-Sep-2021 (Unaudited)	30-June-2021 (Unaudited)	30-Sep-2020 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2020 (Unaudited)	31-Mar-2021 (Audited)
Income from operations	115229	110783	116473	226012	238717	469321
Profit/(loss) before tax	8859	11624	5000	20483	17383	43187
Profit/(loss) after tax	6692	8639	3255	15331	11295	27331
Total comprehensive income	6719	8624	3255	15343	11295	27302

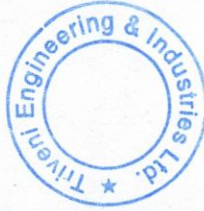
6. During the quarter, the Company has incorporated a new wholly owned subsidiary namely "Pali ZLD Private Limited" as a special purpose vehicle to execute a project awarded to the Water business group.
7. The Board of Directors of the Company has approved payment of interim dividend of 125 % (i.e. ₹ 1.25 per equity share of the face value of ₹ 1 each) for the financial year ending 31 March 2022.
8. As recommended by the Board of Directors, the shareholders at its annual general meeting held on 17 September 2021 had declared a dividend of 175% (i.e. ₹ 1.75 per equity share of the face value of ₹ 1 each) to the equity shareholders aggregating to ₹ 4231 lakhs for the financial year ended 31 March 2021, which was deposited with the scheduled bank within the prescribed time during the quarter and was paid subsequent to the quarter.



9. Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.
10. 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 25 October 2021 and 27 October 2021. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

Place : Noida
Date : 27 October 2021



Dhruv M. Sawhney
Chairman & Managing Director

Earnings Presentation: Q2/H1 FY 22

October 2021

SAFE HARBOUR/LEGAL DISCLAIMER

Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain. Triveni Engineering & Industries Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.

AGENDA

- ABOUT THE COMPANY
- INDUSTRY UPDATES
- OUR INITIATIVES
- SNAPSHOT
- KEY COMPANY HIGHLIGHTS
- FINANCIAL PERFORMANCE
- OUTLOOK



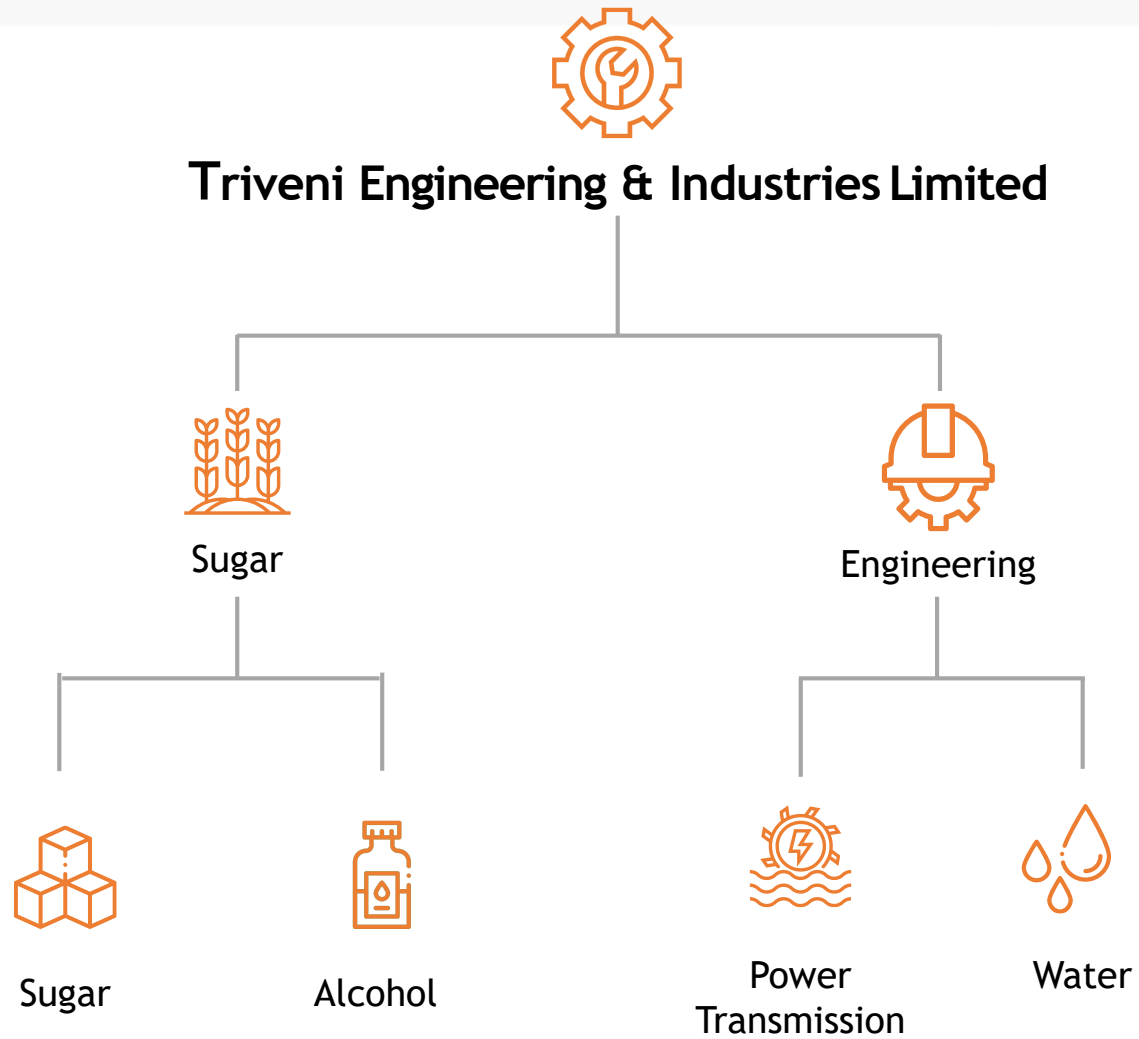
ABOUT THE COMPANY



TRIVENI ENGINEERING & INDUSTRIES LTD

- An integrated and innovation-led conglomerate with diversified businesses in Agriculture and Engineering
- One of the largest integrated sugar manufacturers of India
- Market leader in engineering businesses spanning power transmission, water & wastewater treatment solutions and defence
- Consistent R&D of technology to surpass customer needs
- Experienced team with an innovation-forward mindset
- Best-in-class manufacturing and internationally benchmarked on quality standards

COMPANY STRUCTURE



Sugar



Sugar Business *

Second **largest** sugar manufacturer in India with **7 FSSC 22000 certified plants** in Uttar Pradesh

Multi - product manufacturer: **Multi-grade** - Large, Medium and Small Crystal - Sugar, Refined Sugar, Raw Sugar, Pharmaceutical-grade Sugar; **300K+ associated farmers**

6 co-generation plants with **~100 MW¹** grid capacity

Power export to **Uttar Pradesh Power Corporation Limited (UPPCL)** - state owned power distribution company



Alcohol Business

2 plants with capacity of **320 KLPD²**

2 new plants (160 + 60 KLPD) being set up, taking overall capacity to **540 KLPD by Q4 FY 22**

New 160 KLPD plant to be dual feed stock - **1st plant in India of such large capacity**

Further expansion of 540 KLPD to 660 KLPD at an aggregate cost of approx. 100 crore around **Q1 FY 23**

Produce **Extra Neutral Alcohol**, which is used to produce **high quality potable alcohol**; and **fuel-grade ethanol**

World-class technology employed to achieve **Zero Liquid Discharge (ZLD)**

Strong Environment/ Health/ Sustainability capabilities and adherence to standards

Note: 1) MW: Megawatt; 2) KLPD: KL per day

* Including Power Co-generation

Engineering



Power Transmission Business

Largest engineered to order turbo gear manufacturer

Integrated plant located in Karnataka with state of the art infra

Strong focus on **value engineering, low cost manufacturing, R&D** for new product and expertise in **reverse engineering & replacement** solutions.

Currently supporting solutions for **Indian Navy**



Water Business

EPC solutions for water/wastewater treatment and recycling of water, for industrial and municipal applications

~10,000 Million Liters Per Day (MLD) water treated

>2,000 process equipment supplied and commissioned

Executed some of the largest projects in India

INDUSTRY UPDATES - SUGAR



Sugar Business



- Total acreage under sugarcane estimated to grow 3% y-o-y in Sugar Season (SS) 2021-22 to 54.55 lakh hectares
- Domestic sugar production estimated at ~31 million tonnes in SS 2021-22, similar to SS 2020-21
- Diversion for ethanol production estimated at ~3.4 million tonnes in SS 2021-22 vs. 2.1 million tonnes in SS 2020-21
- State-wise production estimates for SS 2021-22
 - ✓ UP : ~ 11.9 million tonnes
 - ✓ Maharashtra : 12.1 million tonnes
 - ✓ Karnataka : 4.87 million tonnes



Alcohol Business

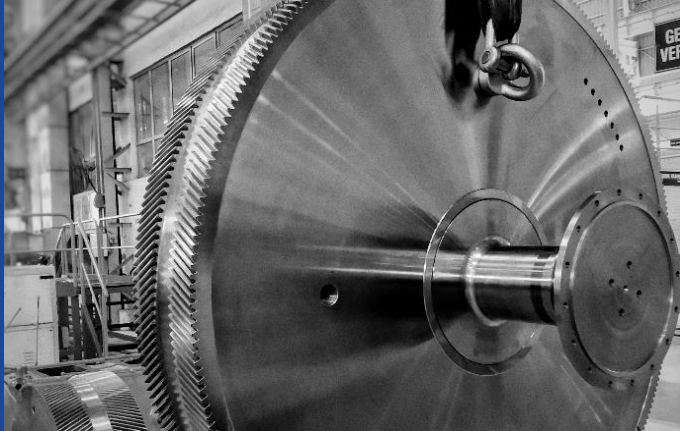


- Contracts for 350.2 crore liters have been executed till 17th October 2021, out of the 367.3 crore liters finalized by the Oil Marketing Companies (OMCs) for the Ethanol Supply Year 2020-21 (Dec-Nov).
- Until 17th October 2021, 264.1 crore liters have been lifted by the OMCs which is 75% of the contracted quantity and 72% of the finalized quantity leading to an average blending percentage is 7.77%
- Country targeting ethanol blending of 10% in Marketing Year 2020-21

INDUSTRY UPDATES - ENGINEERING



Power Transmission Business



- Supply chain disruptions witnessed in previous quarters due to COVID-19 are subsiding
- Overall, based on H1 FY 22 performance, the domestic economy showing good signs of recovery with capital investments across a variety of industries



Water Business



- COVID-19 leading to delay in new enquiries as well as finalization of orders
- With water demand-supply imbalance expected in coming years, the market for water and wastewater treatment holds promise

OUR INITIATIVES

SUGAR

- Extensive sugarcane development program
- Active pursuit of variety substitution programme to gradually reduce overdependence on the star variety Co 0238

ALCOHOL

- Enhancing Capacity: 160 KLPD at Milak Narayanpur & 60 KLPD at Muzaffarnagar by Q4 FY 22 and additional 120 KLPD expansion around Q1 FY 23 taking total capacity to 660 KLPD
- Participating in all OMC tenders

POWER TRANSMISSION

- Focused on identifying and leveraging growth avenues in terms of product offerings as well as new markets
- Entered into Defence and Built to Print business segments and progressing well

WATER

- Working with industrial companies as well as municipal authorities to provide effective solutions for efficient water management



SUGAR

425959 tonnes - despatches in H1 FY 22
34212/MT - Domestic Realization price in H1 FY 22



ALCOHOL

54155 KL Production in H1 FY 22
64381 KL Sales in H1 FY 22
₹ 52.56 /litre - Avg. Realisation in H1 FY 22
6.78 lakh cases of Indian Made Indian Liquor
(IMIL) Sales in H1 FY 22



POWER TRANSMISSION

₹ 88.27 crore Order Booking in H1 FY 22
₹ 161.09 crore Outstanding Order Book*
at end of H1 FY 22

* including long duration orders



WATER

₹ 1538.05 crore
Outstanding Order Book
(Product, EPC and O&M) at end of H1 FY 22

KEY COMPANY HIGHLIGHTS - SUGAR

SUGAR

- Turnover in Sugar business in Q2 is lower by 16% due to lower sugar dispatches by 21%
- The sugar inventory as on Sep 30, 2021 was 23.93 lakh quintals, which is valued at around ₹ 29.2/kg.
- Heavy recent rainfall in the month of October likely to impact the yield and delay cane maturity specially in units adjoining Uttarakhand namely Deoband, Rani Nangal and Milak Narayanpur and Eastern UP i.e. Ramkola.
- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 14.23 crore during H1 FY 22 as against ₹ 17.94 crore in H1 FY 21, decline of 21%. There were no operations in Q2 FY 22, being the off-season

ALCOHOL

- The total production in Q2 increased by 12% while sale volumes grew by 8% as compared to the corresponding period of last year.
- The net turnover in the quarter increased by 28% as compared to the corresponding quarter last year due to higher dispatches and higher realization price of alcohol due to change in product mix
- During the current quarter, the Company produced 77% Ethanol from B-heavy molasses as compared to 26% last year.
- The sale volume of Indian Made Indian Liquor (IMIL) was 3.69 lakh cases in Q2 FY 22 and 6.78 lakh cases in H1 FY 22.

KEY COMPANY HIGHLIGHTS - ENGINEERING

POWER TRANSMISSION

- Highest ever quarterly revenue for PTB achieved in Q2 FY 22
- Revenues have seen higher contribution from exports as compared to last year, however order booking was driven by domestic business.
- Higher profitability driven by volume impact, favourable product mix and cost control measures

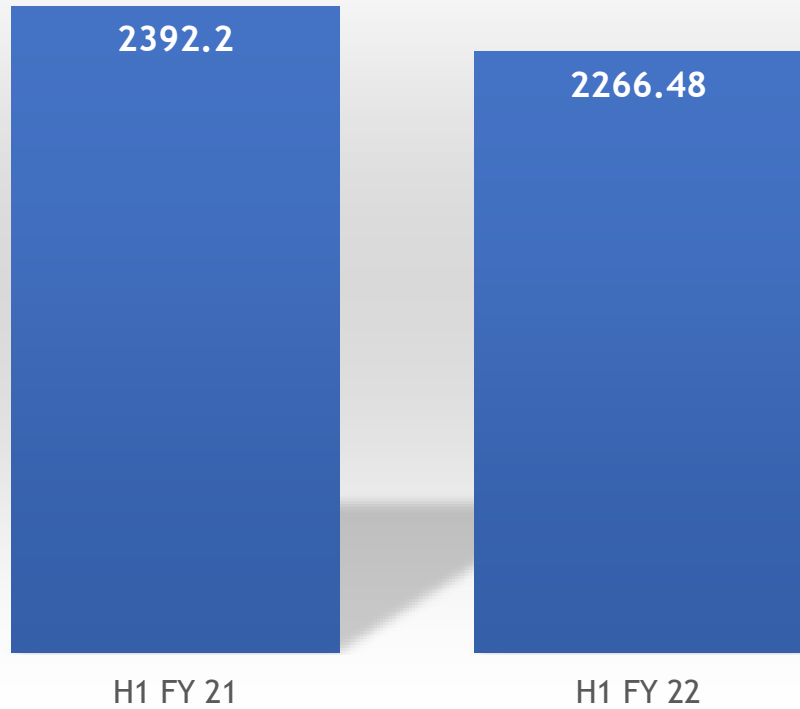
WATER

- The Q2/H1 FY 22 results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by NMCG under Namami Gange Programme
- Turnover in the Water business was lower in H1 FY 22 as compared to corresponding period of last year, due to slow progress in certain projects and delays in lifting of equipment

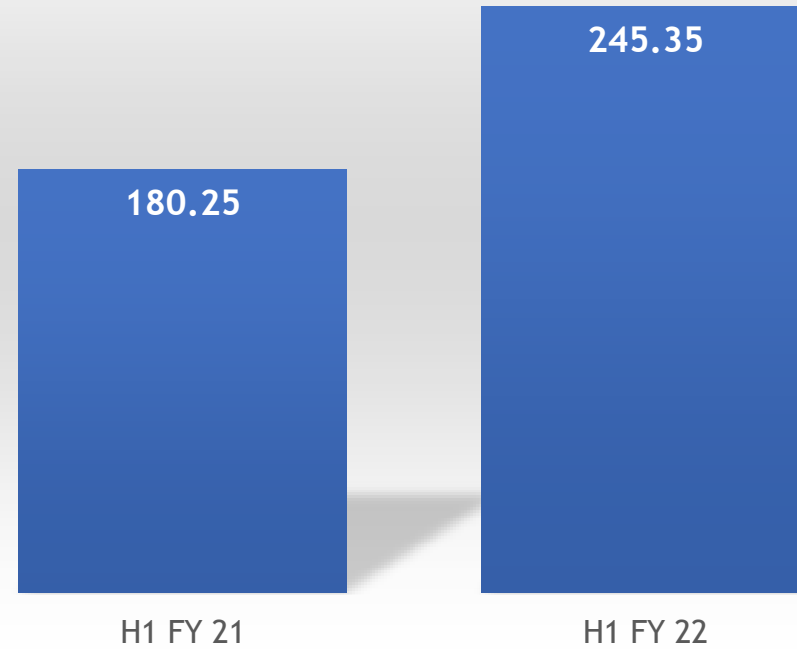
FINANCIAL PERFORMANCE - CONSOLIDATED

₹ Crore

GROSS REVENUE



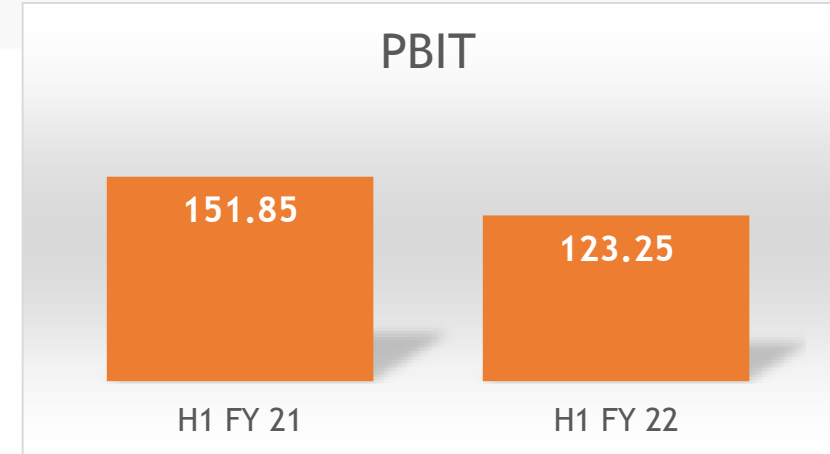
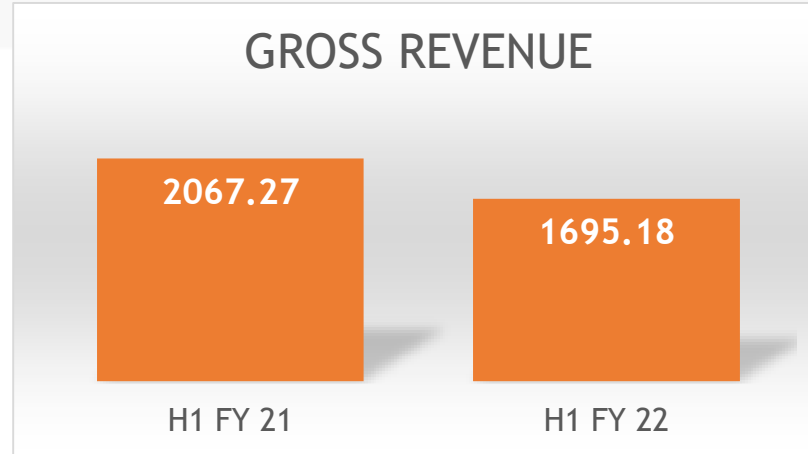
PBT



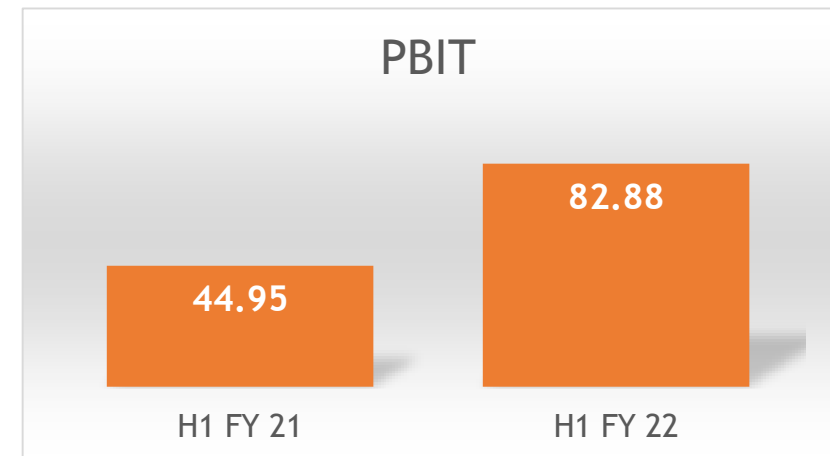
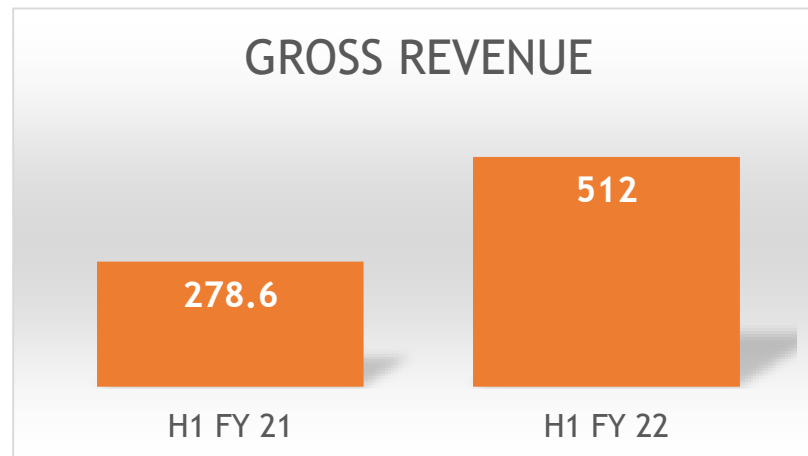
FINANCIAL PERFORMANCE - SUGAR

₹ Crore

SUGAR



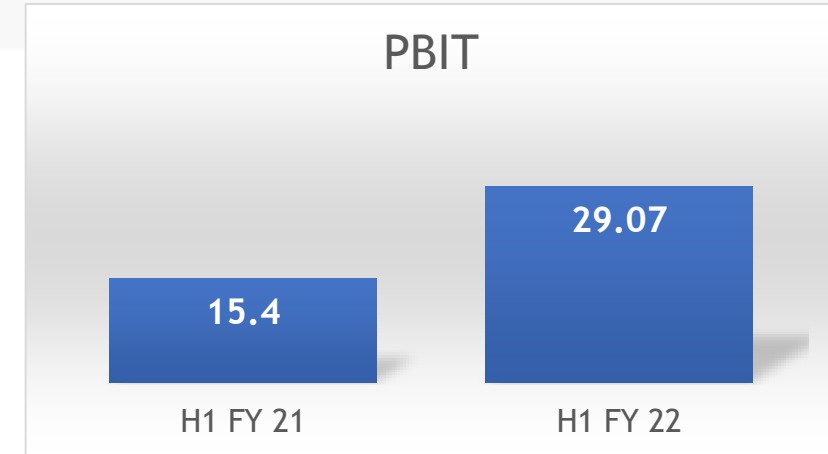
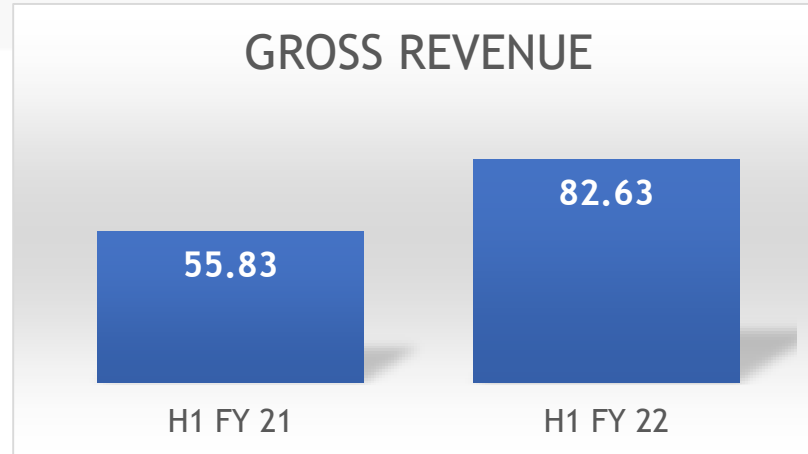
ALCOHOL



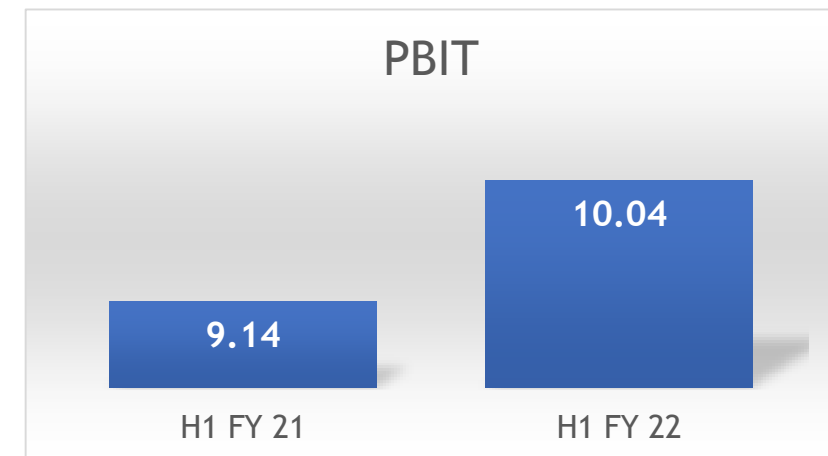
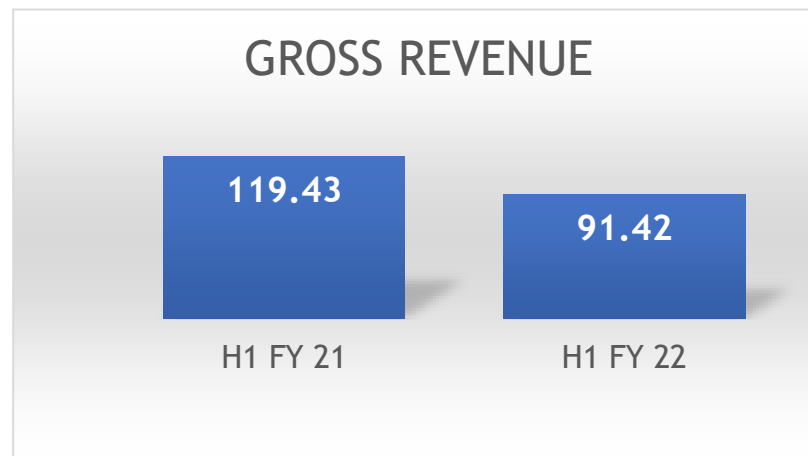
FINANCIAL PERFORMANCE - ENGINEERING

₹ Crore

POWER TRANSMISSION



WATER



CONSOLIDATED SUMMARY P&L

₹ 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	

CONSOLIDATED BALANCE SHEET

₹ Crore

	H1 FY 22	H1 FY 21	Change (%)
ASSETS			
Non-current assets	1529.01	1410.09	8.43%
Current assets	1353.83	1794.29	-24.55%
TOTAL - ASSETS	2882.84	3204.38	-10.03%
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	24.18	24.79	-2.46%
(b) Other equity	1678.54	1429.56	17.42%
LIABILITIES			
Non-current liabilities	513.69	488.36	5.19%
Current liabilities	666.43	1261.67	-47.18%
TOTAL- EQUITY AND LIABILITIES	2882.84	3204.38	-10.03%

OUTLOOK - SUGAR



Sugar Business



- As per the first advance estimates released by the Government for SS 2021-22, sugarcane output in the country is expected to increase by 5% year-on-year to 419.25 million tonnes.
- The estimates for SS 2021-22 sugar production indicates similar sugar production in the country as last season, at around 31 million tonnes, however with higher diversion of 3.40 million tonnes for ethanol production.



Alcohol Business

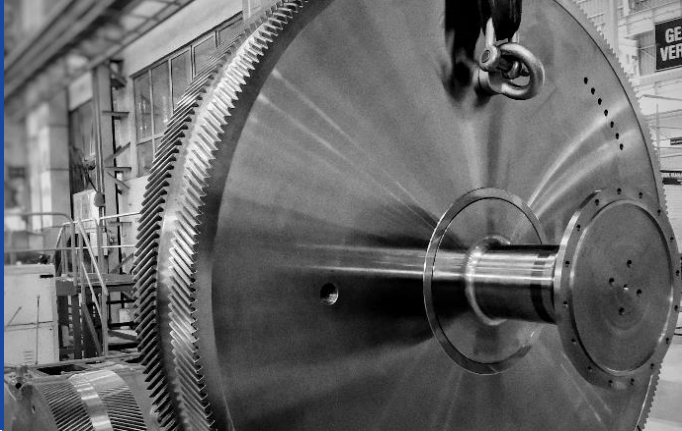


- Favourable Government policies such forwarding of Ethanol Blending Programme with 20% targets to 2025 augur well
- The Company to have a first-mover advantage with significant capacity uplift of 220 KLPD from Q4 FY 22 further aided by 120 KLPD around Q1 FY 23

OUTLOOK - ENGINEERING



Power Transmission Business



- Domestic economic recovery is expected in FY 22 will likely lead to demand from sectors such as Steel, Cement, Oil & Gas including Petrochemicals, Fertilisers & Chemicals, etc. which bode well for this business.
- Business through its strong portfolio of current and upcoming products, is well poised to contribute to the indigenisation of high-end technology to the Indian Defence in line with the 'Make in India' policy of the Government of India.



Water Business

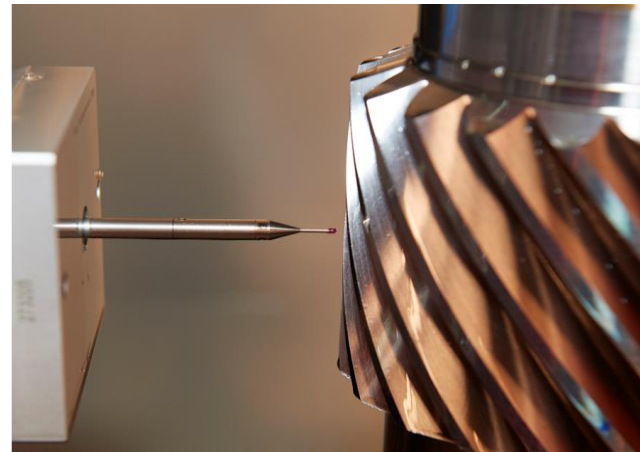


- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.

INVESTORS CONTACT

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THANK YOU