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For immediate release

Q1 FY 26 Consolidated Results ended June 30, 2025

- **Revenue from Operations (Net of excise duty) at ₹ 1,598 crore**
- **Profit Before Tax at ₹ 2.9 crore**
- **Profit After Tax at ₹ 2.1 crore**

Performance Highlights:

- *Net turnover increased by 23%, supported by 53% increase in alcohol dispatches and 14% increase in consolidated sugar dispatches as well as improved sugar realisations.*
- *Achieved sugar realisation of ₹ 40,421/MT, an increase of 4% over corresponding previous period due to improved domestic realisations.*
- *Alcohol production for the quarter stood at 6.5 crore litres, an increase of 19% over corresponding previous period due to full impact of additional capacity commissioned in Q1 FY 25. Alcohol sales for the quarter stood at 6.2 crore litres, an increase of 53% YoY.*
- *Power Transmission business (PTB) reported a 15% increase in order booking and a record closing order book of ₹ 423 crore which improved by 38% over corresponding previous period*
- *Closing order book for the engineering business (including PTB) stood at ₹ 1,975 crore, up 32% compared to same quarter last year.*

NOIDA, July 29, 2025: Triveni Engineering & Industries Ltd. (‘Triveni’), one of the largest integrated sugar & ethanol manufacturers & engineered-to-order turbo gearbox manufacturers in the country and a leading player in water and wastewater management business, today announced its financial results for the first quarter ended June 30, 2025 (Q1 FY 26). The Company has prepared the financial results based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q1 FY 26 (Consolidated Results)

In ₹ crore

	Q1 FY 26	Q1 FY 25	Change %
Revenue from Operations (Gross)	1,954.5	1,534.0	27.4
Revenue from Operations (Net of excise duty)	**1,598.2**	**1,300.7**	**22.9**
EBITDA	**76.5**	**97.1**	**-21.2**
EBITDA Margin	**4.8%**	**7.5%**	
Share of income of Joint Venture	-0.1	0.0	
Profit Before Tax (PBT)	**2.9**	**41.8**	**-93.2**
Profit After Tax (PAT)	**2.1**	**31.0**	**-93.2**
Other Comprehensive Income (Net of Tax)	0.6	-4.7	
Total Comprehensive Income	2.7	26.3	-89.9
EPS (not annualised) (₹/share)	**0.20**	**1.42**	**-85.8**

- The increase in turnover (net) during Q1 FY 26 is driven by 17% increase in sugar turnover and 48% increase in distillery revenues whereas the topline for engineering businesses was largely flat. While the growth in sugar turnover was on the back of 14% increase in volumes [including that of the subsidiary SSEL (Sir Shadi Lal Enterprises Limited) acquired on June 20, 2024] and 4% improvement in realization, the growth in distillery revenues was largely on back of strong volume growth, including due to full impact of new grain capacities commissioned in Q1 FY 25.
- Profit Before Tax (PBT) stood at ₹ 2.9 crore, significantly lower than ₹ 41.8 crore reported in Q1FY25. The drop in profitability (margins) was largely on account of lower profitability in the Sugar, Distillery and Power Transmission Business (PTB).
    - The profitability of Sugar business, despite higher volumes and realization, was lower than last year due to higher cost of production (COP) of sugar sold in Q1FY26 resulting from lower recovery achieved in SS 2024-25.
    - The profitability of the distillery operation was impacted by loss of Rs 2 crore (PBIT) in Distillery segment of the subsidiary SSEL and higher proportion of grain ethanol in overall mix, wherein contribution is lower, especially for FCI-rice which formed 27% of total alcohol sales.
    - The profitability of the PTB was adversely affected by lower turnover, expenses incurred towards maintaining higher staffing levels to meet increased activities and higher depreciation on capitalization in respect of ongoing capex programme.
- The gross debt on a standalone basis as on June 30, 2025 increased to ₹ 1,385 crore as compared to ₹ 1,150 crore as on June 30, 2024. Standalone debt at the end of the period under review, comprises term loans of ₹ 320 crore, out of which loans of ₹ 180 crore are with interest subvention. On a consolidated basis, the gross debt is at ₹ 1,688 crore as on June 30, 2025 as compared to ₹ 1,279

crore as on June 30, 2024. Overall average cost of funds (standalone) is at 7.3% during Q1 FY 26 as against 7.1% in the previous corresponding period.

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

"As expected, the performance during the quarter was muted. During this period, the profitability of sugar gets affected as the off-season costs are expensed out and further, in Distillery, the margins of FCI-rice, which formed 27% of total alcohol sales, were relatively lower.

Looking ahead, I remain cautiously optimistic. Early monsoon trends have been encouraging and bode well for the agricultural sector, particularly for the sugarcane crop in UP. Our continuous field surveys indicate a healthy crop with minimal pest or disease incidence. These positive developments, combined with the efforts of our teams on varietal substitution, agronomic practice improvements, preventive measures for crop protection, improving plant efficiencies and better sales realizations, position us for an improved operating performance in FY 26. That said, these expectations are contingent on external factors such as moderate progress of the monsoon, minimal waterlogging, and low incidence of disease and pest outbreaks over next three months.

Encouragingly, we are now seeing a meaningful correction in input costs, particularly maize, and expect profitability to recover in the coming quarters. Earlier in the year, we had contracted FCI-rice as an alternate to high maize prices prevailing then but in view of correction in the prices of maize, maize operations presently are more profitable.

In our Engineering segment, PTB had a muted quarter due to the customary lower delivery urgency from customers in the first quarter and deferment of key orders. Despite this, I am pleased to share that PTB continues to gain traction across core markets. As of June 30, 2025, the order book crossed the ₹ 400 crore mark, standing at ₹ 423 crore—underscoring strong market momentum and providing healthy visibility for near-term performance. The Water business remains subdued due to limited market activity and delayed order finalizations. However, we anticipate an uptick in the coming quarters, with the business well-positioned in terms of bids and credentials.

Lastly, the proposed scheme of amalgamation with SSEL and the demerger of the Power Transmission business is expected to unlock value and drive operational efficiencies. This strategic move reflects our continued commitment to sustainable growth and long-term value creation for our stakeholders. We are currently awaiting regulatory approvals to move forward with the transaction."

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited (TEIL) is a diversified industrial conglomerate having core competencies in the areas of sugar, alcohol, power transmission and water. The Company holds the position of one of India's largest integrated sugar manufacturers and one of the largest ethanol manufacturers, while making significant contributions in Power Transmission and in Water & Wastewater treatment solutions. TEIL currently has eight sugar mills in operation at Khatauli, Deoband, Sabitgarh, Shamli (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's Power Transmission (Gears) manufacturing facility is located at Mysuru, the Water & Wastewater treatment business is located at Noida. The Company currently operates 6 co-generation power plants located across five sugar units, with 104.5 MW grid connected co-generation capacity.

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

The Company produces premium quality multi-grade crystal sugar, raw (as per the market/export requirements), refined and pharmaceutical-grade sugar. Seven 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.

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

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

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

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

On March 11, 2024, the Company acquired 25.43% equity stake in Sir Shadi Lal Enterprises Limited, (SSEL), followed by further acquisition of additional 36.34% stake on June 20, 2024. Consequently, SSEL has become a subsidiary of the Company with effect from June 20, 2024. The Company currently holds 61.77% equity stake in SSEL. SSEL is engaged in the business of manufacturing sugar, ethanol/alcohol with two manufacturing units in Uttar Pradesh.

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.