

For Immediate Release

9M FY 25 Consolidated Results ended Dec 31, 2024

- **Revenue from Operations (Net of excise duty) at ₹ 4060.0 crore, an increase of 3.6%**
 - **Profit Before Tax at ₹ 69.1 crore**
 - **Profit After Tax at ₹ 51.1 crore**

Key Highlights:

Sugar businesses:

- *Subdued sugar prices in Q3 FY 25, however these have firmed up recently, based on estimates of lower net sugar production to 27 million tonnes in Sugar Season (SS) 2024-25 and announcement of exports*
- *Trend of initial lower recoveries observed in UP in SS 2024-25 but the crop estimates in Western UP remain unchanged*
- *Several positive policy measures announced:*
 - *The Government has allowed export of 1 million tonne of sugar in SS 2024-25. Triveni (including SSEL) has received allocation of 31883 tonnes for sugar exports.*
 - *The Department of Food and Public Distribution (DFPD) issued directions for sale of rice in the open market through Open Market Sale Scheme (Domestic) (OMSS (D)) for the year 2024-25 where the reserve price of rice sold to distilleries for ethanol production was fixed at ₹2250 per quintal, thus improving the availability of feedstocks at reasonable prices.*
 - *The Cabinet Committee on Economic Affairs (CCEA) approved revision of ethanol procurement price for Oil Marketing Companies (OMCs) derived from C-Heavy Molasses (CHM) for the Ethanol Supply Year (ESY) 2024-25 from ₹ 56.28 to ₹ 57.97 per litre.*

Engineering businesses:

- *Order booking for Power Transmission and Water business registered strong growth in Q3 FY 25 and 9M FY 25.*
- *Combined closing order book of ₹ 2356.3 crore for engineering business, an increase of 52.4% on year-on-year basis and an all-time high for the Company.*

Scheme of Arrangement:

- *On December 10, 2024, the Board of Directors approved a Composite Scheme of Arrangement (Scheme) proposing 1) Amalgamation of Sir Shadi Lal Enterprises Limited (SSEL) with Triveni Engineering & Industries Limited (TEIL). SSEL is a subsidiary of TEIL, in which TEIL holds a 61.77% stake presently. 2) Transfer and vesting of Power Transmission*

Business (PTB) Undertaking (as defined in the Scheme) of TEIL to Triveni Power Transmission Limited (TPTL). TPTL is a wholly owned subsidiary of TEIL presently.

Outcome of Board Meeting:

- The Board of Directors approved capex of ₹ 60 crore for enhancement in capacity of the Power Transmission business.

NOIDA, February 4, 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 third quarter & nine months ended Dec 31, 2024 (Q3 & 9M FY 25). The Company has prepared the financial results based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q3/9M FY 25 (Consolidated Results)

In ₹ crore

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Revenue from Operations (Gross)	1,600.3	1,553.6	3.0	4,882.7	4,603.3	6.1
Revenue from Operations (Net of excise duty)	1,268.3	1,311.2	-3.3	4,060.0	3,918.0	3.6
EBITDA	101.0	214.9	-53.0	216.4	427.3	-49.4
EBITDA Margin	8.0%	16.4%		5.3%	10.9%	
Share of income from Joint Venture	0.1	(0.2)		0.1	(0.4)	
Profit Before Tax (PBT)	57.6	182.1	-68.4	69.1	312.3	-77.9
Profit After Tax (PAT)	42.6	137.4	-69.0	51.1	234.1	-78.2
Other Comprehensive Income (Net of Tax)	(1.6)	0.0		(6.3)	0.5	
Total Comprehensive Income	41.0	137.4	-70.2	44.9	234.6	-80.9
EPS (not annualised) (₹/share)	1.94	6.28	-69.1	2.34	10.70	-78.1

- Net turnover declined by 3.3% in Q3 FY 25 and increased by 3.6% in 9M FY 25:
 - Sugar revenues declined by 9.5% in Q3 FY 25 and 1.4% in 9M FY 25 due to lower sugar sales volume and lower realization price in Q3 FY 25.
 - Alcohol revenues (net of excise duty) grew by 4.4% in Q3 FY 25 and 7.9% in 9M FY 25 mainly due to improved realisations driven by higher proportion of grain operations.
 - Power Transmission business turnover grew by 3.3% and 13.1% in Q3 and 9M FY 25 respectively. The muted growth in Q3 was due to shifting of some large orders to the next quarter.
 - Water business turnover declined by 7.6% and 22.1% in Q3 FY 25 and 9M FY 25 respectively due to lower order booking in previous quarters along with challenges in certain projects under execution.
- The profitability was impacted in Q3 FY 25 and 9M FY 25 due to:
 - Lower contribution margins as subdued sugar prices could not fully offset higher cost of sugar (due to increase in sugarcane price) produced in the preceding season SS 2023-24.

- Lower initial recoveries in the ongoing SS 2024-25 which resulted in inventory write down in view of high cost of production. It is expected to moderate in the remaining period of the season.
- Consolidation of the sugar results (losses) of the subsidiary, Sir Shadi Lal Enterprises Ltd (SSEL), which were impacted due to lower production in the SS 2023-24 and extensive repairs carried out. It includes loss of ₹ 13.3 crore and ₹ 21.0 crore in Q3 FY 25 and 9M FY 25 respectively, from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company.
- Lower profitability of Alcohol business due to:
 - a) Lower sales volume of high margin ethanol produced from molasses in Q3 FY 25 and 9M FY 25 due to shortage of molasses-based feedstock resulting from the policy decision of GoI restricting diversion of sugar to B-Heavy Molasses (BHM) and sugarcane juice in the SS 2023-24. Apart from lower contribution, it also led to non-recovery of fixed expenses during the period the distilleries remained closed due to shortage of feedstocks.
 - b) High margin FCI rice as a feedstock was substituted by maize in July 2023, consequent to a policy decision to stop supplies of FCI rice for the production of ethanol. Thus, there was a higher proportion of low margin maize operation in the overall grain operations – 97% in Q3 FY 25 and 89% in 9M FY 25.
 - c) Consolidation of loss of ₹ 2.8 crore and ₹ 5.8 crore in Q3 FY 25 and 9M FY 25 pertaining to distillery operations of the subsidiary SSEL.
- The profitability of Power Transmission business increased by 9% in 9M FY 25 but declined by 10.6% in Q3 FY 25 mainly due to increase in infrastructure expenses as required for the proposed increased capacity.
- Profitability of Water business improved in Q3 FY 25 and 9M FY 25 by 67.3% and 24.5% respectively due to reversal of provisions made in the earlier years, upon receipt of favourable arbitration award.

The net debt, after considering operations surplus funds held as fixed deposits, on a standalone basis as on December 31, 2024 increased to ₹ 753.9 crore as compared to ₹ 145.5 crore as on December 31, 2023. Standalone debt at the end of the period under review, comprises term loans of ₹ 225.7 crore, almost all such loans are with interest subvention. On a consolidated basis, the net debt after considering surplus funds held is at ₹ 960.4 crore as on December 31, 2024 as compared to ₹ 233.9 crore as on December 31, 2023, including ₹126.3 crore pertaining to the subsidiary SSEL. Overall average cost of funds (standalone) is at 5.6% during Q3 FY 25 as against 5.3% 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:

“Overall profitability of the Company during the nine-month ended December 31, 2024 was subdued, mainly impacted by lower margins in Sugar and Alcohol businesses. Initial recovery trends in the ongoing sugar season are on the lower side due to inclement weather and inherent degeneration in Co0238 variety of sugarcane. We are intensifying our efforts to reduce the proportion of sugarcane variety Co0238 from 50-55% in the current

season to 30-35% in the next season. Engineering businesses reported a combined closing order book of ₹ 2356.3 crore, which increased by 52.4% on year-on-year basis and reached an all-time high for the Company.

On the sugar realisation and profitability front, we believe the recent announcement by the Government permitting sugar exports of 1 million tonne and a favourable domestic sugar balance sheet, should lead to improvement from current levels and for which early signs are already visible. The industry also keenly awaits revision to Minimum Selling Price (MSP) of Sugar which is vital for the sustainability of the industry. The MSP has remained unchanged since 2019, while input costs, particularly the Sugarcane Price (FRP and SAP), have risen significantly.

In the Alcohol business, we welcome the Government's announcements pertaining to 1) procurement of rice through Open Market Sale Scheme (Domestic) (OMSS (D)) by distilleries for ethanol production at a fixed price of ₹ 2250/quintal, for the year 2024-25; 2) revision of ethanol price derived from C-Heavy Molasses (CHM) for the Ethanol Supply Year 2024-25 from ₹ 56.28 per litre to ₹ 57.97 per litre. Both these announcements are positive steps but more needs to be done in terms of ethanol price to make the grain operations viable for existing and future capacities to achieve Ethanol Blended Petrol (EBP) Programme on a sustainable basis.

In our Engineering businesses, the Power Transmission business continues to progress well with healthy demand from traditional segments and markets while making strides with new customers especially in global markets along with diversification of its solutions portfolio. In the Water business, we continue to selectively focus on projects with healthy returns, both in domestic and international markets. Water business has participated in many tenders and expects to receive orders of substantial value.

In December 2024, the Company announced the Scheme for amalgamation with SSEL and demerger of the Power Transmission business, which is expected to enhance value discovery and operational efficiencies. This development reflects an ongoing commitment to delivering sustainable growth and long-term returns to our stakeholders."

Q3/9M FY 25: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Sugar business

Triveni is one of the largest integrated sugar producers in the country, with eight sugar units located in the state of Uttar Pradesh of which seven sugar units are FSSC 22000 certified.

Performance

Triveni:

	Sugar Season 2024-25 Oct - Dec 2024	Sugar Season 2023-24 Oct - Dec 2023	Change (%)
Sugarcane Crush (Million Tonnes)	3.2	3.3	-5.5
Net Recovery (%)	9.1	9.8	-6.9
Sugar Production (Tonnes)	286227	324959	-11.9

SSEL:

	Sugar Season 2024-25 Oct - Dec 2024
Sugarcane Crush (Million Tonnes)	0.2
Net Recovery (%)	8.8
Sugar Production (Tonnes)	14867

Consolidated:

	Sugar Season 2024-25 Oct - Dec 2024	Sugar Season 2023-24 Oct - Dec 2023	Change (%)
Sugarcane Crush (Million Tonnes)	3.4	3.3	3.0
Net Recovery (%)	9.1	9.8	-7.0
Sugar Production (Tonnes)	301094	324959	-7.3

Triveni:

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Sugar Dispatches (Tonnes)						
- Domestic	189109	210861	-10.3	653458	642880	1.6
- Exports	-	-		-	14531	
- Total	189109	210861	-10.3	653458	657411	-0.6
Average Blended Realisation (₹/MT)*	38907	39524	-1.6	38849	38099	2.0
Revenue (₹ crore)	874.1	1027.0	-14.9	2816.9	2930.4	-3.9
PBIT (₹ crore)	55.2	119.9	-53.9	63.9	147.3	-56.6

*including export realisations as applicable

SSEL:

	Q3 FY 25	9M FY 25
Sugar Dispatches (Tonnes)		
- Domestic	13619	17504
Average Blended Realisation (₹/MT)	36874	37182
Revenue (₹ crore)	55.4	71.3
PBIT (₹ crore)	-13.3	-21.0

Consolidated:

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Sugar Dispatches (Tonnes)						
- Domestic	202728	210861	-3.9	670962	642880	4.4
- Exports	0	-	0	0	14531	0
- Total	202728	210861	-3.9	670962	657411	2.1
Average Blended Realisation (₹/MT)*	38770	39524	-1.9	38806	38099	1.9
Revenue (₹ crore)	929.5	1027.0	-9.5	2888.3	2930.4	-1.4
PBIT (₹ crore)	41.83	119.9	-65.1	42.9	147.3	-70.9

*including export realisations as applicable

Note: Consolidated includes SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods.

- SS 2024-25 had a delayed start relative to SS 2023-24, for the Company.
- Lower contribution margins as subdued sugar realisations could not fully offset higher cost of sugar (due to increase in sugarcane price) produced in the preceding season SS 2023-24.
- Lower initial recoveries in the ongoing SS 2024-25 which resulted in inventory write down in view of high cost of production. It is expected to moderate in the remaining period of the season.
- Sugar Production pertaining to SS 2023-24 during the current year 2024-25 was much lower in view of early closure of SS 2023-24. It has resulted in higher charge of off-season expenses in 9M FY 25 by ₹ 20.5 crore.
- The results of the subsidiary, Sir Shadi Lal Enterprises Ltd (SSEL), which were impacted due to lower production in the SS 2023-24 and extensive repairs carried out. SSEL unit is now operating consistently at full capacity including the quarter under review.
- The sugar inventory as on December 31, 2024 was 29.46 lakh quintals, which is valued at ₹ 38.8/kg
- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 26 crore during 9M FY 25 as against ₹ 30.6 crore in 9M FY 24, a decline of 15%.

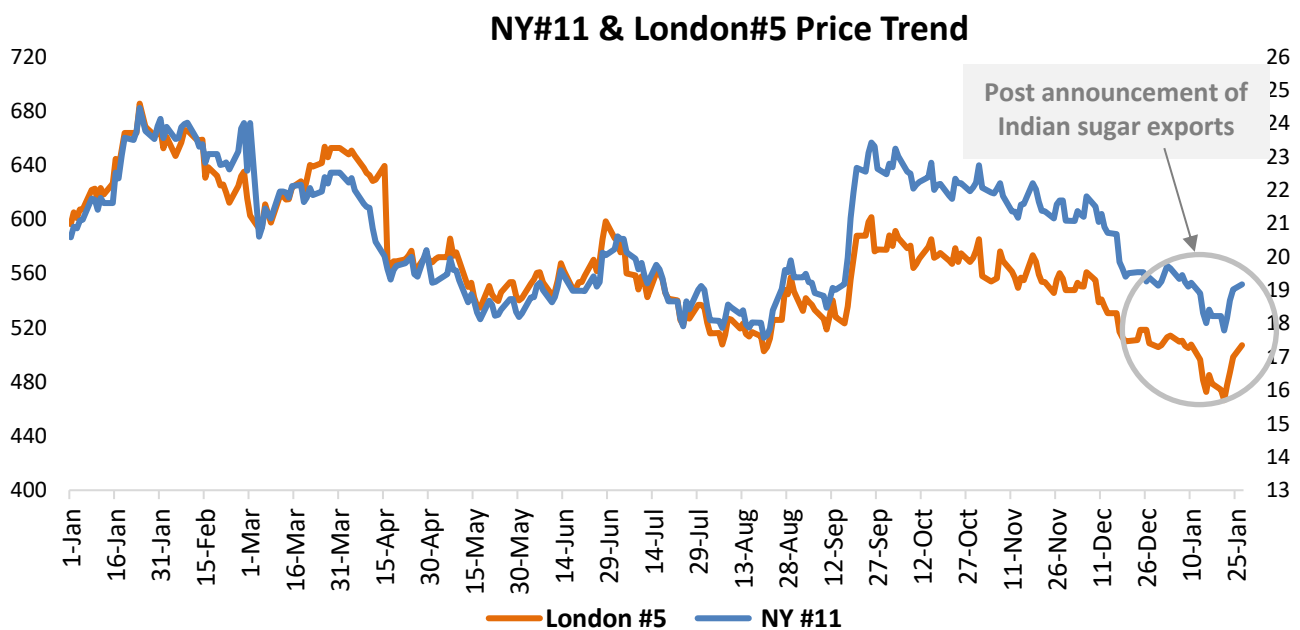
Industry Scenario – Domestic

- **Lower Sugar Production:** As of January 31, 2025, sugar production in India has seen a notable decline, with the total production falling to 16.5 million tonnes this season, down 12% from 18.8 million tonnes during the same period last season.

- **Exports in SS 2024-25:** On January 20, 2025 the Government announced decision to allocate export quota of 1 million tonne of sugar for Sugar Season (SS) 2024-25. Triveni (including SSEL) has received allocation of 31883 tonnes as its export quota.
- **Sugar balance sheet for Sugar Season (SS) 2024-25:** With an estimated opening balance as on October 1, 2024 of around 8.4 million tonnes, sugar production of around 27 million tonnes, domestic sales of around 28 million tonnes, exports of around 1 million tonne, the closing stock is expected above 6.4 million tonnes. This is after considering diversion of about 4.0 million tonnes of sugar equivalent into ethanol.

Industry Scenario – International

- **Global Sugar Balance Sheet pointing to deficit:** As per international reports, Global Sugar Balance Sheet for 2024-25 shifted from balanced last month to a deficit of 721,000 tonnes due to downward revision in global production. For 2025-26, the deficit decreased by 514,000 tonnes.
- **Lower Production in key export countries:** CS Brazil’s mills have processed around 614 million tonnes of sugarcane till mid-December, down by 4.75% y-o-y. This yielded around 39.78 million tonnes of sugar, a decrease of 5.42% over last year, according to UNICA data. This coupled with lower production in India, has pushed the Global Sugar balance to a deficit.
- **International sugar prices:** International sugar prices recently hit a low of US 17.79 cents/lb for NY #11, while London #5 prices dropped to \$466.4 per tonne on January 21, 2025. However, expectation of tighter global stocks has led to a recent rally and as on January 29, 2025, the NY #11 front month contract was trading at US 19.3 cents/lb while London #5 was trading at \$516.4 per tonne.



Note: London #5 on left hand side (LHS) in \$/tonne; NY #11 on right hand side (RHS) in US cents/lb

Alcohol (Distillery) business

The Company has state-of-the-art distilleries spread across Muzaffarnagar (MZN) – 2 facilities, Sabitgarh (SBT), Milak Narayanpur (MNP), Rani Nangal (RNG) and Shamli 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 as well as grain-based feedstocks. Distillers Dried Grain Solubles (DDGS), a co-product produced on grain operations is also sold to premium Institutions and has been well accepted in market. The Company also manufactures Indian Made Indian Liquor (IMIL) and Indian Made Foreign Liquor (IMFL) at its MZN facility.

Performance

Triveni:

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Operational details						
Production (KL)	42492	44313	-4.1	136351	135281	0.8
Sales (KL)	42505	43828	-3.0	138312	137830	0.4
Avg. Realisation (₹/ ltr)	62.3	59.1	5.5	62.5	58.3	7.3
IMIL Sales (Lakh Cases)	16.4	11.7	40.3	40.9	33.0	24.1
Financial details						
Gross Revenue (₹ crore)	652.9	549.7	18.8	1838.3	1632.1	12.6
Revenue Net of Excise Duty (₹ crore)	320.9	307.3	4.4	1015.6	946.8	7.3
PBIT (₹ crore)	5.7	37.4	-84.9	22.1	138.9	-84.1

Consolidated:

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Operational details						
Production (KL)	42492	44313	-4.1	136351	135281	0.8
Sales (KL)	42505	43828	-3.0	139312	137830	1.1
Avg. Realisation (₹/ ltr)	62.3	59.1	5.5	62.5	58.3	7.3
IMIL Sales (Lakh Cases)	16.4	11.68	40.3	40.9	32.98	24.1
Financial details						
Gross Revenue (₹ crore)	652.8	549.7	18.8	1844.7	1632.1	13
Revenue Net of Excise Duty (₹ crore)	320.9	307.3	4.4	1021.9	946.8	7.9
PBIT (₹ crore)	2.8	37.4	-92.4	16.3	138.9	-88.2

Note: Consolidated includes SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods.

- The profitability of the Alcohol business was adversely affected in 9M FY 25 due to:
 - Lower sales volume of high margin ethanol produced from molasses in Q3 FY 25 and 9M FY 25 due to shortage of molasses-based feedstock resulting from the policy decision of GoI restricting diversion of sugar to B-Heavy Molasses (BHM) and sugarcane juice in the SS 2023-24. Apart from lower contribution,

it also led to non-recovery of fixed expenses during the period the distilleries remained closed due to shortage of feedstocks.

- b) High margin FCI rice as a feedstock was substituted by maize in July 2023, consequent to a policy decision to stop supplies of FCI rice for the production of ethanol. Thus, there was a higher proportion of low margin maize operation in the overall grain operations – 97% in Q3 FY 25 and 89% in 9M FY 25.
- c) Consolidation of loss of ₹ 2.8 crore and ₹ 5.8 crore in Q3 FY 25 and 9M FY 25 pertaining to distillery operations of the subsidiary SSEL.
- Alcohol from molasses-based feedstocks formed 48% and 49% of total sales in Q3 FY 25 and 9M FY 25 as against 73% and 67% in the corresponding periods of previous year. These primarily consist of relatively high-margin ethanol. On the other hand, the sales volume of low margin ethanol produced from maize operations increased substantially.
- Ethanol constituted 89% and 91% of alcohol sales during Q3 FY 25 and 9M FY 25, as compared to 92% and 93% in corresponding previous periods, respectively.

Domestic Industry Scenario

- For Ethanol Supply Year (ESY) 2024-25 (Nov-Oct), Oil Marketing Companies (OMCs) have executed contracts for 930 crore litres as compared to supplied quantities of 672 crore litres in ESY 2023-24, representing a ~38% y-o-y increase.
- The proportion of ethanol from grain-based feedstocks contracted in current ESY tender is 64% of which maize itself is 52% which is higher than ethanol from all sugarcane-based feedstocks put together.
- The achieved blending percentage in ESY 2024-25 as of December 31, 2024, stood at 16.4%, while blending percentage for the month of December 2024 stood at 18.2%.
- On January 17, 2025, the Department of Food and Public Distribution (DFPD) issued directions for sale of rice in the open market through Open Market Sale Scheme (Domestic) (OMSS (D)) for the year 2024 -25 where the reserve price of rice sold to distilleries for ethanol production was fixed at ₹2250 per quintal, thus improving the availability of feedstocks at reasonable prices.
- On January 29, 2025, the Cabinet Committee on Economic Affairs (CCEA) approved revision of ethanol procurement price for Public Sector Oil Marketing Companies (OMCs) for the Ethanol Supply Year (ESY) 2024-25 under the Ethanol Blended Petrol (EBP) Programme of the Government of India. Accordingly, the administered ex-mill price of ethanol for the EBP Programme derived from C Heavy Molasses (CHM) for the ESY 2024-25 has been fixed at ₹ 57.97 per litre from ₹ 56.28 per litre.

Power Transmission Business

Triveni Power Transmission Business (PTB) based at Mysuru involves manufacturing of high-speed gears and gearboxes up to 70MW capacity with speeds of 70,000 rpm and Defence products and solutions for the Indian Navy. This business was founded in 1976 to meet the increasing demand for high-speed gears for Steam Turbine Generator (STG) applications. Today, this business is synonymous with cutting-edge technology, knowledge, and expertise, covering installations in 80+ countries across a wide range of applications. The business has

extensive expertise in the design and development of all sorts of gears and gearboxes, as well as a modern, globally benchmarked manufacturing facility. PTB has grown to become one of the leading turbo gears manufacturing companies in India with over 45 years of track record and a rich history. It has carved a niche for itself by being ubiquitous across industry segments and application spectrums.

Performance

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Revenue (₹ crore)	73.4	71.1	3.3	230.3	203.6	13.1
PBIT (₹ crore)	23.7	26.5	-10.6	80.4	73.7	9.0
Order Booking (₹ crore)	105.0	85.6	23.1	319.7	240.5	32.9
Closing Order Book (₹ crore)*	377.1	297.2	26.9	377.1	297.2	26.9

*including long duration orders

- Revenue growth in Q3 FY 25 was subdued at 3.3% due to shifting of certain large orders to next 1-2 quarters. Revenue growth in 9M FY 25 was relatively higher at 13.1%.
- During Q3 FY 25, defence business received a second order for 42 propulsion gearboxes for Fast Patrol Vessels (FPVs) from Mazagon Dock Shipbuilders Ltd. (MDL).
- Order booking grew 23.1% during the quarter with some slowdown witnessed in the domestic product segment.
- Order booking for 9M FY 25 grew at 32.9% to ₹ 319.7 crore driven by both product and aftermarket segments.
- Overall, the business is witnessing strong growth in exports driven by increased engagement with customers and receiving qualification orders across product lines.
- The outstanding order book reached an all-time high of ₹ 377.1 crore as on December 31, 2024 including long duration orders of ₹ 136.6 crore.

Outlook

- India's economic growth is likely to continue its momentum with major investments towards infrastructure. Thus, Steel, Cement, Oil & Gas and other process industries are likely to fuel growth in addition to India becoming an attractive manufacturing hub for the global majors.
- In addition to the overall economic growth providing growth potential, market share gains and venturing into new product applications are likely to be the major driver for growth.
- International markets offer high potential for aftermarket business as well and especially in retrofitting of existing installations.
- The Government of India's continuing thrust on Atmanirbhar Bharat and Make-In-India programme directly opens plethora of opportunities for indigenisation of imported gearbox installations and expect this to be growth driver for Aftermarket business as well as Defence.
- In the Defence segment, the business expects increased order booking from key segments of Gas Turbines packaging, propulsion gearboxes, propulsion shafting and special application pumps where

the key activities of qualifications and Request For Proposal (RFP) have progressed considerably in the last couple of years

- Setting up of dedicated multi-modal facility for Defence products will also help the business gain confidence of key customers and expand its service offerings

Water business

Water Business Group (WBG) of Triveni is one of India's leading businesses today in the market offering complete range of Water & Wastewater solutions, through innovative technologies and the latest equipment range. The business has strong management and innovation skills in handling EPC projects of varying complexities up to large scale across sectors and regions. It provides turnkey execution and Operations & Maintenance (O&M) of water and wastewater treatment facilities for both the municipal and industrial sectors. The business has engineering roots and constantly invests in new technologies to ensure quality with faster deliveries at an optimised cost for its products & services. The business has carried out successful execution of more than 100 projects of varying magnitude and complexities across municipal and industrial sectors with quality and commitment to timely delivery. Cost Management & Efficiencies are in business' DNA which helps it to maintain a prominent position in this segment.

Performance

	Q3 FY 25	Q3 FY 24	Change %	9M FY 25	9M FY 24	Change %
Revenue (₹ crore)	49.1	53.2	-7.6	140.2	180.0	-22.1
PBIT (₹ crore)	10.4	6.2	67.3	19.7	15.8	24.5
Orders Received (₹ crore)	142.8	10.2		604.2	29.1	
Closing Order Book (₹ crore)*	1979.2	1248.8	58.5	1979.2	1248.8	58.5

* including long duration orders for Operations & Maintenance (O&M)

- The above results are based on consolidated results including wholly owned SPVs executing (i) Mathura PPP/HAM Project awarded by UP Jal Nigam, funded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and (ii) Pali ZLD Pvt. Ltd.
- Revenues declined due to delay in receipt of new orders and slow execution in certain projects.
- Order booking grew substantially both in Q3 and 9M FY 25 over the previous corresponding periods.
- The outstanding order book as on December 31, 2024 stood at ₹ 1979.2 crore, which includes ₹ 1122.6 crore towards O&M contracts for a longer period of time.

Outlook

- The business anticipates a surge in business opportunities and new funding is expected to flow from both Central and State Governments, now post elections including in key focus states.
- Due to significant gap between demand and current availability of water & wastewater treatment plants, the water sector has a positive outlook and offers significant opportunities.

- New opportunities are emerging in recycle, reuse and Zero Liquid Discharge kind of business on EPC as well as HAM model and wherever industries are available as off-takers for buying treated sewage, this model is expected to emerge significantly predominantly in thermal power sector.
- The Company is also evaluating various international opportunities and intends to participate in several tenders in Water & Wastewater treatment projects mostly wherever it possesses pre-qualifications preferably on its own and funding is assured through multilateral and reputed agencies, etc.

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, 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), Rani Nangal (RNG) and Shamli 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

Surabhi Chandna
Triveni Engineering & Industries Ltd
Ph: +91 120 4308000
E-mail: ir@trivenigroup.com

Gavin Desa/ Rishab Barar
CDR India
Ph: +91 22 6645 1237 / 1235
E-mail: gavin@cdr-india.com | rishab@cdr-india.com

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

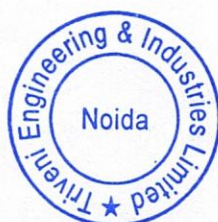
Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024

(₹ in crores, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2024 (Unaudited)	30/Sep/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Revenue from operations	1548.00	1728.48	1553.38	4810.11	4601.62	6149.14
2 Other income	18.16	8.37	17.85	33.28	33.87	45.29
Total income	1566.16	1736.85	1571.23	4843.39	4635.49	6194.43
3 Expenses						
(a) Cost of materials consumed	1389.43	229.33	1345.87	2099.58	2179.60	3968.45
(b) Purchases of stock-in-trade	8.14	2.67	17.20	19.22	40.46	57.09
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(533.47)	967.19	(511.37)	943.73	598.67	(426.10)
(d) Excise duty on sale of goods	331.98	257.38	242.46	822.71	685.32	931.31
(e) Employee benefits expense	106.42	91.31	96.33	292.90	264.75	373.33
(f) Finance costs	6.28	13.18	4.34	43.79	31.02	46.96
(g) Depreciation and amortisation expense	30.44	30.05	26.16	89.14	77.18	104.12
(h) Other expenses	150.99	164.83	168.80	433.86	449.42	615.28
Total expenses	1490.21	1755.94	1389.79	4744.93	4326.42	5670.44
4 Profit/(loss) from continuing operations before exceptional items and tax	75.95	(19.09)	181.44	98.46	309.07	523.99
5 Exceptional items (net) - income/(expense)	-	-	-	-	-	-
6 Profit/(loss) from continuing operations before tax	75.95	(19.09)	181.44	98.46	309.07	523.99
7 Tax expense						
(a) Current tax	16.88	(4.33)	39.81	22.16	69.62	121.64
(b) Deferred tax	2.38	(0.58)	4.66	2.92	7.75	10.83
Total tax expense	19.26	(4.91)	44.47	25.08	77.37	132.47
8 Profit/(loss) from continuing operations after tax	56.69	(14.18)	136.97	73.38	231.70	391.52
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	56.69	(14.18)	136.97	73.38	231.70	391.52
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	(5.34)	-	10.62
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(0.61)	-	1.10
B (i) Items that will be reclassified to profit or loss	(1.00)	(0.20)	0.06	(1.10)	0.65	0.83
B (ii) Income tax relating to items that will be reclassified to profit or loss	(0.24)	(0.06)	0.01	(0.27)	0.16	0.21
Other comprehensive income for the period, net of tax	(0.76)	(0.14)	0.05	(5.56)	0.49	10.14
14 Total comprehensive income for the period	55.93	(14.32)	137.02	67.82	232.19	401.66
15 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89	21.89	21.89
16 Other equity						2869.51
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	2.59	(0.65)	6.26	3.35	10.58	17.89
(b) Diluted (in ₹)	2.59	(0.65)	6.26	3.35	10.58	17.89

See accompanying notes to the standalone financial results

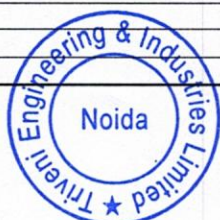


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2024

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2024 (Unaudited)	30/Sep/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Segment Revenue						
(a) Sugar & Allied Businesses						
Sugar	874.06	943.39	1027.03	2816.93	2930.36	3857.87
Distillery	652.87	663.07	549.71	1838.32	1632.10	2204.90
	1526.93	1606.46	1576.74	4655.25	4562.46	6062.77
(b) Engineering Businesses						
Power transmission	73.41	102.11	71.08	230.30	203.63	291.81
Water	49.18	39.89	52.90	139.72	178.35	244.07
	122.59	142.00	123.98	370.02	381.98	535.88
(c) Others	52.43	47.48	51.05	147.69	132.65	182.11
Total Segment revenue	1701.95	1795.94	1751.77	5172.96	5077.09	6780.76
Less : Inter segment revenue	153.95	67.46	198.39	362.85	475.47	631.62
Total Revenue from operations	1548.00	1728.48	1553.38	4810.11	4601.62	6149.14
2 Segment Results						
(a) Sugar & Allied Businesses						
Sugar	55.16	(28.32)	119.92	63.92	147.32	305.60
Distillery	5.65	(3.10)	37.42	22.13	138.90	180.86
	60.81	(31.42)	157.34	86.05	286.22	486.46
(b) Engineering Businesses						
Power transmission	23.65	38.50	26.46	80.35	73.72	107.09
Water	10.80	4.04	6.53	21.12	15.99	31.52
	34.45	42.54	32.99	101.47	89.71	138.61
(c) Others	(0.16)	(0.27)	(0.09)	(0.48)	(0.75)	(0.67)
Total Segment results	95.10	10.85	190.24	187.04	375.18	624.40
Less :						
(i) Finance costs	6.28	13.18	4.34	43.79	31.02	46.96
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Other unallocable expenditure net of unallocable income	12.87	16.76	4.46	44.79	35.09	53.45
Total Profit/(loss) before tax	75.95	(19.09)	181.44	98.46	309.07	523.99
3 Segment Assets						
(a) Sugar & Allied Businesses						
Sugar	2251.57	1717.05	2124.82	2251.57	2124.82	3131.15
Distillery	1263.60	1035.40	994.58	1263.60	994.58	1014.73
	3515.17	2752.45	3119.40	3515.17	3119.40	4145.88
(b) Engineering Businesses						
Power transmission	309.46	272.84	209.29	309.46	209.29	226.42
Water	409.02	389.74	382.67	409.02	382.67	372.60
	718.48	662.58	591.96	718.48	591.96	599.02
(c) Others	10.93	10.27	11.00	10.93	11.00	11.86
Total Segment assets	4244.58	3425.30	3722.36	4244.58	3722.36	4756.76
Add : Unallocable assets	379.24	422.35	561.27	379.24	561.27	252.87
Total Assets	4623.82	3847.65	4283.63	4623.82	4283.63	5009.63
4 Segment Liabilities						
(a) Sugar & Allied Businesses						
Sugar	401.46	102.73	454.22	401.46	454.22	302.84
Distillery	121.97	91.97	90.51	121.97	90.51	81.45
	523.43	194.70	544.73	523.43	544.73	384.29
(b) Engineering Businesses						
Power transmission	78.63	73.88	65.03	78.63	65.03	73.06
Water	133.62	124.80	160.35	133.62	160.35	152.77
	212.25	198.68	225.38	212.25	225.38	225.83
(c) Others	2.37	2.54	2.19	2.37	2.19	2.39
Total Segment liabilities	738.05	395.92	772.30	738.05	772.30	612.51
Add : Unallocable liabilities	953.92	575.81	690.90	953.92	690.90	1505.72
Total Liabilities	1691.97	971.73	1463.20	1691.97	1463.20	2118.23

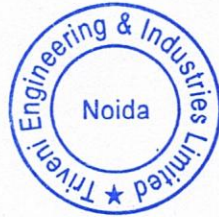


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024

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) and relevant guidelines issued by the Securities and Exchange Board of India (SEBI).
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. During the quarter, the Company has incorporated a new wholly owned subsidiary viz. Triveni Power Transmission Limited and subscribed to 3.13 crores equity shares of ₹ 2 each aggregating to ₹ 6.26 crores.
4. The Board at its meeting held on December 10, 2024 has, subject to necessary approvals, considered and approved a Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ('TEIL'), Sir Shadi Lal Enterprises Limited ('SLEL') and Triveni Power Transmission Limited ('TPTL') and their respective shareholders and their respective creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (the "Scheme") for amalgamation of SLEL into TEIL and demerger of Power Transmission Business ('PTB') of TEIL into TPTL. The approval/no-objection of Stock Exchanges to the Scheme on the application filed by the Company is awaited.
5. The figures of the previous period under various heads have been regrouped to the extent necessary.
6. The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2024 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 February 4, 2025. The Statutory Auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited



Place : Noida

Date : February 4, 2025

A handwritten signature in blue ink, appearing to read 'D Sawhney', written over a horizontal line.

Dhruv M. Sawhney
Chairman & Managing Director

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 Nine Months ended December 31, 2024

(₹ in crores, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2024 (Unaudited)	30/Sep/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Revenue from operations	1600.30	1748.33	1553.64	4882.66	4603.28	6151.40
2 Other income	23.90	13.68	21.91	48.39	46.47	62.02
Total income	1624.20	1762.01	1575.55	4931.05	4649.75	6213.42
3 Expenses						
(a) Cost of materials consumed	1449.63	228.33	1345.87	2158.77	2179.60	3968.45
(b) Purchases of stock-in-trade	8.14	2.68	17.20	19.22	40.46	57.09
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(544.10)	987.61	(511.37)	953.52	598.67	(426.10)
(d) Excise duty on sale of goods	331.98	257.38	242.46	822.71	685.32	931.31
(e) Employee benefits expense	114.16	96.95	96.69	307.14	265.85	374.81
(f) Finance costs	10.55	16.38	6.47	53.34	37.49	55.50
(g) Depreciation and amortisation expense	33.02	32.14	26.16	94.05	77.18	104.12
(h) Other expenses	163.38	170.74	169.82	453.31	452.57	619.43
Total expenses	1566.76	1792.21	1393.30	4862.06	4337.14	5684.61
4 Profit/(loss) from continuing operations before share of profit/(loss) of joint ventures, exceptional items and tax	57.44	(30.20)	182.25	68.99	312.61	528.81
5 Share of profit/(loss) of joint ventures	0.12	(0.06)	(0.16)	0.07	(0.36)	0.18
6 Profit/(loss) from continuing operations before exceptional items and tax	57.56	(30.26)	182.09	69.06	312.25	528.99
7 Exceptional items (net) - income/(expense)	-	-	-	-	-	-
8 Profit/(loss) from continuing operations before tax	57.56	(30.26)	182.09	69.06	312.25	528.99
9 Tax expense						
(a) Current tax	17.16	(4.19)	40.02	22.82	70.41	122.65
(b) Deferred tax	(2.17)	(3.65)	4.67	(4.90)	7.72	11.18
Total tax expense	14.99	(7.84)	44.69	17.92	78.13	133.83
10 Profit/(loss) from continuing operations after tax	42.57	(22.42)	137.40	51.14	234.12	395.16
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	42.57	(22.42)	137.40	51.14	234.12	395.16
Profit/(loss) for the period attributable to :						
(a) Owners of the Company	48.12	(19.20)	137.40	60.19	234.12	395.16
(b) Non-controlling interests	(5.55)	(3.22)	-	(9.05)	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	(0.99)	0.09	-	(6.24)	-	10.62
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(0.61)	-	1.10
B (i) Items that will be reclassified to profit or loss	(1.00)	(0.20)	0.05	(1.10)	0.65	0.83
B (ii) Income tax relating to items that will be reclassified to profit or loss	(0.44)	(0.05)	0.01	(0.46)	0.16	0.21
Other comprehensive income for the period, net of tax	(1.55)	(0.06)	0.04	(6.27)	0.49	10.14
Other comprehensive income for the period, net of tax attributable to:						
(a) Owners of the Company	(1.25)	(0.09)	0.04	(6.00)	0.49	10.14
(b) Non-controlling interests	(0.30)	0.03	-	(0.27)	-	-
16 Total comprehensive income for the period	41.02	(22.48)	137.44	44.87	234.61	405.30
Total comprehensive income for the period attributable to:						
(a) Owners of the Company	46.87	(19.29)	137.44	54.19	234.61	405.30
(b) Non-controlling interests	(5.85)	(3.19)	-	(9.32)	-	-
17 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89	21.89	21.89
18 Other equity						2879.01
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	1.94	(1.02)	6.28	2.34	10.70	18.05
(b) Diluted (in ₹)	1.94	(1.02)	6.28	2.34	10.70	18.05

See accompanying notes to the consolidated financial results

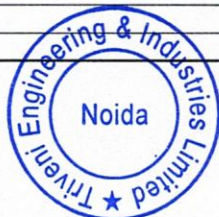


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2024

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2024 (Unaudited)	30/Sep/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Segment Revenue						
(a) Sugar & Allied Businesses						
Sugar	929.50	959.28	1027.03	2888.26	2930.36	3857.87
Distillery	652.83	669.44	549.71	1844.65	1632.10	2204.90
	1582.33	1628.72	1576.74	4732.91	4562.46	6062.77
(b) Engineering Businesses						
Power transmission	73.41	102.11	71.08	230.30	203.63	291.81
Water	49.12	40.04	53.16	140.21	180.01	246.33
	122.53	142.15	124.24	370.51	383.64	538.14
(c) Others	52.43	47.48	51.05	147.69	132.65	182.11
Total Segment revenue	1757.29	1818.35	1752.03	5251.11	5078.75	6783.02
Less : Inter segment revenue	156.99	70.02	198.39	368.45	475.47	631.62
Total Revenue from operations	1600.30	1748.33	1553.64	4882.66	4603.28	6151.40
2 Segment Results						
(a) Sugar & Allied Businesses						
Sugar	41.83	(35.40)	119.92	42.92	147.32	305.60
Distillery	2.84	(5.79)	37.42	16.33	138.90	180.86
	44.67	(41.19)	157.34	59.25	286.22	486.46
(b) Engineering Businesses						
Power transmission	23.65	38.50	26.46	80.35	73.72	107.09
Water	10.37	3.23	6.20	19.71	15.83	31.41
	34.02	41.73	32.66	100.06	89.55	138.50
(c) Others	(0.16)	(0.27)	(0.09)	(0.48)	(0.75)	(0.67)
Total Segment results	78.53	0.27	189.91	158.83	375.02	624.29
Less :						
(i) Finance costs	10.55	16.38	6.47	53.34	37.49	55.50
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Share of (profit)/loss of joint ventures	(0.12)	0.06	0.16	(0.07)	0.36	(0.18)
(iv) Other unallocable expenditure net of unallocable income	10.54	14.09	1.19	36.50	24.92	39.98
Total Profit/(loss) before tax	57.56	(30.26)	182.09	69.06	312.25	528.99
3 Segment Assets						
(a) Sugar & Allied Businesses						
Sugar	2320.47	1761.28	2124.82	2320.47	2124.82	3131.15
Distillery	1318.84	1093.44	994.58	1318.84	994.58	1014.73
	3639.31	2854.72	3119.40	3639.31	3119.40	4145.88
(b) Engineering Businesses						
Power transmission	309.46	272.84	209.29	309.46	209.29	226.42
Water	576.14	558.52	553.15	576.14	553.15	348.01
	885.60	831.36	762.44	885.60	762.44	574.43
(c) Others	10.93	10.27	11.00	10.93	11.00	11.86
Total Segment assets	4535.84	3696.35	3892.84	4535.84	3892.84	4732.17
Add : Unallocable assets	425.08	510.85	500.35	425.08	500.35	386.14
Total Assets	4960.92	4207.20	4393.19	4960.92	4393.19	5118.31
4 Segment Liabilities						
(a) Sugar & Allied Businesses						
Sugar	591.23	352.58	454.22	591.23	454.22	302.84
Distillery	140.47	111.09	90.51	140.47	90.51	81.45
	731.70	463.67	544.73	731.70	544.73	384.29
(b) Engineering Businesses						
Power transmission	78.63	73.88	65.03	78.63	65.03	73.06
Water	147.64	140.59	175.42	147.64	175.42	167.35
	226.27	214.47	240.45	226.27	240.45	240.41
(c) Others	2.37	2.54	2.19	2.37	2.19	2.39
Total Segment liabilities	960.34	680.68	787.37	960.34	787.37	627.09
Add : Unallocable liabilities	1157.53	724.47	777.11	1157.53	777.11	1590.32
Total Liabilities	2117.87	1405.15	1564.48	2117.87	1564.48	2217.41



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024

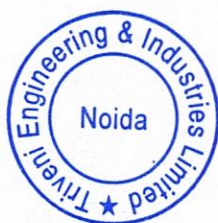
- The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant guidelines issued by the Securities and Exchange Board of India (SEBI).
- In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
- The Company is in the process of making final determination of fair values of the identified assets and liabilities of Sir Shadi Lal Enterprises Limited ('SSELEL'), a subsidiary of the Company, as per Ind AS 103 "Business Combinations", pending which the business combination has been accounted based on book values. The above financial results include the results of SSELEL for the period from June 21, 2024 to December 31, 2024 (i.e., for the period post becoming a subsidiary of the Company) and resultantly, the figures for the current periods are not comparable with previous periods.
- The Board at its meeting held on December 10, 2024 has, subject to necessary approvals, considered and approved a Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ('TEIL'), Sir Shadi Lal Enterprises Limited ('SSELEL') and Triveni Power Transmission Limited ('TPTL') and their respective shareholders and their respective creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (the "Scheme") for amalgamation of SSELEL into TEIL and demerger of Power Transmission Business ('PTB') of TEIL into TPTL. The approval/no-objection of Stock Exchanges to the Scheme on the application filed by the Company is awaited.
- The figures of the previous period under various heads have been regrouped to the extent necessary.
- 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 :

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31-Dec-2024 (Unaudited)	30-Sep-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2024 (Audited)
Income from operations	1548.00	1728.48	1553.38	4810.11	4601.62	6149.14
Profit/(loss) before tax (after exceptional items)	75.95	(19.09)	181.44	98.46	309.07	523.99
Profit/(loss) after tax (after exceptional items)	56.69	(14.18)	136.97	73.38	231.70	391.52
Total comprehensive income	55.93	(14.32)	137.02	67.82	232.19	401.66

- The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2024 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 February 4, 2025. 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 : February 4, 2025