

TRIVENI ENGINEERING & INDUSTRIES LIMITED

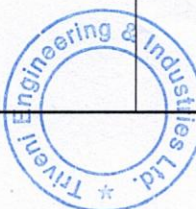
Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
 CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2024

(₹ in crores, except per share data)

Particulars	3 Months ended			Year ended
	30/Jun/2024 (Unaudited)	31/Mar/2024 (Audited) (refer note 6)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Revenue from operations	1533.63	1547.52	1431.58	6149.14
2 Other income	6.75	11.42	7.99	45.29
Total income	1540.38	1558.94	1439.57	6194.43
3 Expenses				
(a) Cost of materials consumed	480.82	1788.85	713.48	3968.45
(b) Purchases of stock-in-trade	8.41	16.63	12.84	57.09
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	510.01	(1024.77)	124.15	(426.10)
(d) Excise duty on sale of goods	233.35	245.99	234.32	931.31
(e) Employee benefits expense	95.17	108.58	86.30	373.33
(f) Finance costs	24.33	15.94	18.68	46.96
(g) Depreciation and amortisation expense	28.65	26.94	25.26	104.12
(h) Other expenses	118.04	165.86	134.78	615.28
Total expenses	1498.78	1344.02	1349.81	5670.44
4 Profit/(loss) from continuing operations before exceptional items and tax	41.60	214.92	89.76	523.99
5 Exceptional items (net) - income/(expense)	-	-	-	-
6 Profit/(loss) from continuing operations before tax	41.60	214.92	89.76	523.99
7 Tax expense				
(a) Current tax	9.61	52.02	20.89	121.64
(b) Deferred tax	1.12	3.08	2.26	10.83
Total tax expense	10.73	55.10	23.15	132.47
8 Profit/(loss) from continuing operations after tax	30.87	159.82	66.61	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	30.87	159.82	66.61	391.52
13 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	(5.34)	10.62	-	10.62
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.61)	1.10	-	1.10
B (i) Items that will be reclassified to profit or loss	0.10	0.18	0.63	0.83
B (ii) Income tax relating to items that will be reclassified to profit or loss	0.03	0.05	0.16	0.21
Other comprehensive income for the period, net of tax	(4.66)	9.65	0.47	10.14
14 Total comprehensive income for the period	26.21	169.47	67.08	401.66
15 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89
16 Other equity				2869.51
17 Earnings/(loss) per share of ₹ 1/- each (not annualised for the quarters)				
(a) Basic (in ₹)	1.41	7.30	3.04	17.89
(b) Diluted (in ₹)	1.41	7.30	3.04	17.89
18 Capital redemption reserve	7.88	7.88	7.88	7.88
19 Net worth	2874.34	2843.46	2688.84	2843.46
20 Ratios (refer note 5)				
(a) Debt equity ratio	0.40	0.46	0.34	0.46
(b) Debt service coverage ratio	1.06	3.59	1.83	2.56
(c) Interest service coverage ratio	3.45	12.72	5.92	11.55
(d) Current ratio	1.84	1.72	2.11	1.72
(e) Long term debt to working capital	0.20	0.21	0.19	0.21
(f) Bad debts to accounts receivable ratio (not annualised for the quarters)	0.00	0.00	0.00	0.01
(g) Current liability ratio	0.82	0.84	0.81	0.84
(h) Total debts to total assets	0.25	0.27	0.22	0.27
(i) Debtor turnover (not annualised for the quarters)	4.72	4.54	3.88	16.98
(j) Inventory turnover (not annualised for the quarters)	0.59	0.68	0.62	2.36
(k) Operating margin (%)	4.55%	16.86%	8.39%	10.07%
(l) Net profit margin (%)	2.37%	12.28%	5.56%	7.50%

See accompanying notes to the standalone financial results



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2024

(₹ in crores)

Particulars	3 Months ended			Year ended
	30/Jun/2024 (Unaudited)	31/Mar/2024 (Audited) (refer note 6)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Segment Revenue				
(a) Sugar & Allied Businesses				
Sugar	999.48	927.51	892.33	3857.87
Distillery	522.38	572.80	529.78	2204.90
	1521.86	1500.31	1422.11	6062.77
(b) Engineering Businesses				
Power transmission	54.78	88.18	54.09	291.81
Water	50.65	65.72	64.04	244.07
	105.43	153.90	118.13	535.88
(c) Others	47.78	49.46	37.70	182.11
Total Segment revenue	1675.07	1703.67	1577.94	6780.76
Less : Inter segment revenue	141.44	156.15	146.36	631.62
Total Revenue from operations	1533.63	1547.52	1431.58	6149.14
2 Segment Results				
(a) Sugar & Allied Businesses				
Sugar	37.08	158.28	49.55	305.60
Distillery	19.58	41.96	51.02	180.86
	56.66	200.24	100.57	486.46
(b) Engineering Businesses				
Power transmission	18.20	33.37	18.40	107.09
Water	6.28	15.53	3.78	31.52
	24.48	48.90	22.18	138.61
(c) Others	(0.05)	0.08	(0.36)	(0.67)
Total Segment results	81.09	249.22	122.39	624.40
Less :				
(i) Finance costs	24.33	15.94	18.68	46.96
(ii) Exceptional items (net) - (income)/expense	-	-	-	-
(iii) Other unallocable expenditure net of unallocable income	15.16	18.36	13.95	53.45
Total Profit/(loss) before tax	41.60	214.92	89.76	523.99
3 Segment Assets				
(a) Sugar & Allied Businesses				
Sugar	2546.68	3131.15	2543.20	3131.15
Distillery	1220.71	1014.73	894.29	1014.73
	3767.39	4145.88	3437.49	4145.88
(b) Engineering Businesses				
Power transmission	218.28	226.42	206.53	226.42
Water	391.57	372.60	377.04	372.60
	609.85	599.02	583.57	599.02
(c) Others	11.37	11.86	13.14	11.86
Total Segment assets	4388.61	4756.76	4034.20	4756.76
Add : Unallocable assets	294.45	252.87	202.39	252.87
Total Assets	4683.06	5009.63	4236.59	5009.63
4 Segment Liabilities				
(a) Sugar & Allied Businesses				
Sugar	96.25	302.84	106.30	302.84
Distillery	129.65	81.45	77.67	81.45
	225.90	384.29	183.97	384.29
(b) Engineering Businesses				
Power transmission	73.37	73.06	62.26	73.06
Water	135.18	152.77	166.38	152.77
	208.55	225.83	228.64	225.83
(c) Others	1.81	2.39	5.62	2.39
Total Segment liabilities	436.26	612.51	418.23	612.51
Add : Unallocable liabilities	1334.61	1505.72	1091.89	1505.72
Total Liabilities	1770.87	2118.23	1510.12	2118.23



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter ended June 30, 2024

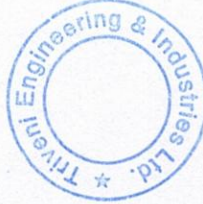
- The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant guidelines issued by the 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.
- During the quarter, the Company has further acquired 36.34% paid up equity share capital of Sir Shadi Lal Enterprises Limited ('SSLEL') on June 20, 2024 from the balance members of the Promoter group under a share purchase agreement. The Company now cumulatively holds 61.77% of the total shareholding of SSLEL. Consequently, SSLEL has become a subsidiary of the Company. The Company, in compliance with applicable laws including 'SEBI (SAST) Regulations 2011' launched an open offer for acquisition of up to 26% voting share capital of SSLEL on January 30, 2024 ('Open Offer'). Subsequent to the issue of observation letter by SEBI on July 19, 2024, the open offer is scheduled to open from August 2, 2024 and will close on August 16, 2024.
- During the quarter, a new 200 KLPD dual feed distillery at Rani Nangal, Uttar Pradesh was commissioned, raising the overall distillation capacity of the Company to 860 KLPD.
- Commercial papers issued by the Company are listed on the National Stock Exchange and the outstanding amount as on June 30, 2024 was ₹ 50 crores. The financial ratios as prescribed under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed in the financial results above. The formulae used in the computation of the ratios are as under :

Ratio	Formulae used	
	Numerator	Denominator
Debt equity ratio	Borrowings and lease liabilities	Equity
Debt service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Repayment of long term borrowings and lease liabilities (excluding prepayments) and finance costs
Interest service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Finance costs
Current ratio	Current assets	Current liabilities
Long term debt to working capital	Long term borrowings (including current maturities of long term borrowings) and lease liabilities	Current assets less current liabilities (excluding current maturities of long term borrowings and current lease liabilities)
Bad debts to accounts receivable ratio	Bad debts including provision for doubtful debts (net)	Average gross trade receivables
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Borrowings and lease liabilities	Total assets
Debtor turnover	Revenue from operations (gross)	Average trade receivables
Inventory turnover	Revenue from operations (net of excise duty)	Average inventories
Operating margin (%)	Earnings before finance costs, taxes, other income and exceptional items	Revenue from operations (net of excise duty)
Net profit margin (%)	Profit after tax	Revenue from operations (net of excise duty)



6. The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures till the third quarter of the financial year, which were subjected to a limited review by the Statutory Auditors of the Company.
7. The figures of the previous period under various heads have been regrouped to the extent necessary.
8. The above unaudited standalone financial results of the Company for the quarter ended June 30, 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 August 1, 2024. 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 : August 1, 2024

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 CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

(₹ in crores, except per share data)

Particulars	3 Months ended			Year ended
	30/Jun/2024 (Unaudited)	31/Mar/2024 (Audited) (refer note 8)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Revenue from operations	1534.03	1548.12	1432.26	6151.40
2 Other income	10.81	15.55	12.21	62.02
Total income	1544.84	1563.67	1444.47	6213.42
3 Expenses				
(a) Cost of materials consumed	480.81	1788.85	713.48	3968.45
(b) Purchases of stock-in-trade	8.40	16.63	12.84	57.09
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	510.01	(1024.77)	124.15	(426.10)
(d) Excise duty on sale of goods	233.35	245.99	234.32	931.31
(e) Employee benefits expense	96.03	108.96	86.69	374.81
(f) Finance costs	26.41	18.01	20.83	55.50
(g) Depreciation and amortisation expense	28.89	26.94	25.26	104.12
(h) Other expenses	119.19	166.86	135.87	619.43
Total expenses	1503.09	1347.47	1353.44	5684.61
4 Profit/(loss) from continuing operations before share of profit/(loss) of joint ventures, exceptional items and tax	41.75	216.20	91.03	528.81
5 Share of profit/(loss) of joint ventures	0.01	0.54	(0.03)	0.18
6 Profit/(loss) from continuing operations before exceptional items and tax	41.76	216.74	91.00	528.99
7 Exceptional items (net) - income/(expense)	-	-	-	-
8 Profit/(loss) from continuing operations before tax	41.76	216.74	91.00	528.99
9 Tax expense				
(a) Current tax	9.85	52.24	21.13	122.65
(b) Deferred tax	0.92	3.46	2.26	11.18
Total tax expense	10.77	55.70	23.39	133.83
10 Profit/(loss) from continuing operations after tax	30.99	161.04	67.61	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	30.99	161.04	67.61	395.16
Profit/(loss) for the period attributable to:				
(a) Owners of the Company	31.27	161.04	67.61	395.16
(b) Non-controlling interests	(0.28)	-	-	-
15 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	(5.34)	10.62	-	10.62
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.61)	1.10	-	1.10
B (i) Items that will be reclassified to profit or loss	0.10	0.18	0.63	0.83
B (ii) Income tax relating to items that will be reclassified to profit or loss	0.03	0.05	0.16	0.21
Other comprehensive income for the period, net of tax	(4.66)	9.65	0.47	10.14
Other comprehensive income for the period, net of tax attributable to:				
(a) Owners of the Company	(4.66)	9.65	0.47	10.14
(b) Non-controlling interests	-	-	-	-
16 Total comprehensive income for the period	26.33	170.69	68.08	405.30
Total comprehensive income for the period attributable to:				
(a) Owners of the Company	26.61	170.69	68.08	405.30
(b) Non-controlling interests	(0.28)	-	-	-
17 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89
18 Other equity				2879.01
19 Earnings per share of ₹ 1/- each (not annualised for the quarters)				
(a) Basic (in ₹)	1.42	7.36	3.09	18.05
(b) Diluted (in ₹)	1.42	7.36	3.09	18.05
20 Capital redemption reserve	7.88	7.88	7.88	7.88
21 Net worth	2813.93	2852.84	2695.56	2852.84
22 Ratios (refer note 6)				
(a) Debt equity ratio	0.45	0.49	0.38	0.49
(b) Debt service coverage ratio	1.04	3.40	1.76	2.48
(c) Interest service coverage ratio	3.27	11.44	5.46	10.00
(d) Current ratio	1.52	1.72	2.11	1.72
(e) Long term debt to working capital	0.35	0.27	0.25	0.27
(f) Bad debts to accounts receivable ratio (not annualised for the quarters)	0.00	0.01	0.00	0.01
(g) Current liability ratio	0.80	0.81	0.76	0.81
(h) Total debts to total assets	0.25	0.28	0.24	0.28
(i) Debtor turnover (not annualised for the quarters)	3.11	3.03	2.63	11.51
(j) Inventory turnover (not annualised for the quarters)	0.59	0.68	0.62	2.36
(k) Operating margin (%)	4.41%	16.79%	8.32%	10.01%
(l) Net profit margin (%)	2.38%	12.37%	5.64%	7.57%

See accompanying notes to the consolidated financial results



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

(₹ in crores)

Particulars	3 Months ended			Year ended
	30/Jun/2024 (Unaudited)	31/Mar/2024 (Audited) (refer note 8)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
1 Segment Revenue				
(a) Sugar & Allied Businesses				
Sugar	999.48	927.51	892.33	3857.87
Distillery	522.38	572.80	529.78	2204.90
	1521.86	1500.31	1422.11	6062.77
(b) Engineering Businesses				
Power transmission	54.78	88.18	54.09	291.81
Water	51.05	66.32	64.72	246.33
	105.83	154.50	118.81	538.14
(c) Others	47.78	49.46	37.70	182.11
Total Segment revenue	1675.47	1704.27	1578.62	6783.02
Less : Inter segment revenue	141.44	156.15	146.36	631.62
Total Revenue from operations	1534.03	1548.12	1432.26	6151.40
2 Segment Results				
(a) Sugar & Allied Businesses				
Sugar	36.49	158.28	49.55	305.60
Distillery	19.28	41.96	51.02	180.86
	55.77	200.24	100.57	486.46
(b) Engineering Businesses				
Power transmission	18.20	33.37	18.40	107.09
Water	6.11	15.58	3.00	31.41
	24.31	48.95	21.40	138.50
(c) Others	(0.05)	0.08	(0.36)	(0.67)
Total Segment results	80.03	249.27	121.61	624.29
Less :				
(i) Finance costs	26.41	18.01	20.83	55.50
(ii) Exceptional items (net) - (income)/ expense	-	-	-	-
(iii) Share of (profit)/loss of joint ventures	(0.01)	(0.54)	0.03	(0.18)
(iv) Other unallocable expenditure net of unallocable income	11.87	15.06	9.75	39.98
Total Profit/(loss) before tax	41.76	216.74	91.00	528.99
3 Segment Assets				
(a) Sugar & Allied Businesses				
Sugar	2593.53	3131.15	2543.20	3131.15
Distillery	1292.53	1014.73	894.29	1014.73
	3886.06	4145.88	3437.49	4145.88
(b) Engineering Businesses				
Power transmission	218.28	226.42	206.53	226.42
Water	561.05	348.01	552.60	348.01
	779.33	574.43	759.13	574.43
(c) Others	11.37	11.86	13.14	11.86
Total Segment assets	4676.76	4732.17	4209.76	4732.17
Add : Unallocable assets	404.17	386.14	139.68	386.14
Total Assets	5080.93	5118.31	4349.44	5118.31
4 Segment Liabilities				
(a) Sugar & Allied Businesses				
Sugar	388.45	302.84	106.30	302.84
Distillery	148.83	81.45	77.67	81.45
	537.28	384.29	183.97	384.29
(b) Engineering Businesses				
Power transmission	73.37	73.06	62.26	73.06
Water	150.12	167.35	182.74	167.35
	223.49	240.41	245.00	240.41
(c) Others	1.81	2.39	5.62	2.39
Total Segment liabilities	762.58	627.09	434.59	627.09
Add : Unallocable liabilities	1466.44	1590.32	1181.52	1590.32
Total Liabilities	2229.02	2217.41	1616.11	2217.41



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 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 further acquired 36.34% paid up equity share capital of Sir Shadi Lal Enterprises Limited ('SSLEL') on June 20, 2024 from the balance members of the Promoter group under a share purchase agreement. The Company now cumulatively holds 61.77% of the total shareholding of SSLEL. Consequently, SSLEL has become a subsidiary of the Company. The Company, in compliance with applicable laws including 'SEBI (SAST) Regulations 2011' launched an open offer for acquisition of up to 26% voting share capital of SSLEL on January 30, 2024 ('Open Offer'). Subsequent to the issue of observation letter by SEBI on July 19, 2024, the open offer is scheduled to open from August 2, 2024 and will close on August 16, 2024.
4. The Company is in the process of making final determination of fair values of the identified assets and liabilities of SSLEL 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 SSLEL for the period from June 21, 2024 to June 30, 2024 (i.e., for the period post becoming a subsidiary of the Company) and resultantly, the figures for the current quarter are not comparable with previous periods.
5. During the quarter, a new 200 KLPD dual feed distillery at Rani Nangal, Uttar Pradesh was commissioned, raising the overall distillation capacity of the Company to 860 KLPD.
6. Commercial papers issued by the Company are listed on the National Stock Exchange and the outstanding amount as on June 30, 2024 was ₹ 50 crores. The financial ratios as prescribed under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed in the financial results above. The formulae used in the computation of the ratios are as under :

Ratio	Formulae used	
	Numerator	Denominator
Debt equity ratio	Borrowings and lease liabilities	Equity
Debt service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Repayment of long term borrowings and lease liabilities (excluding prepayments) and finance costs
Interest service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Finance costs
Current ratio	Current assets	Current liabilities
Long term debt to working capital	Long term borrowings (including current maturities of long term borrowings) and lease liabilities	Current assets less current liabilities (excluding current maturities of long term borrowings and current lease liabilities)
Bad debts to accounts receivable ratio	Bad debts including provision for doubtful debts (net)	Average gross trade receivables
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Borrowings and lease liabilities	Total assets
Debtor turnover	Revenue from operations (gross)	Average trade receivables
Inventory turnover	Revenue from operations (net of excise duty)	Average inventories
Operating margin (%)	Earnings before finance costs, taxes, other income and exceptional items	Revenue from operations (net of excise duty)
Net profit margin (%)	Profit after tax	Revenue from operations (net of excise duty)



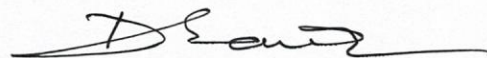
7. The standalone unaudited financial results of the Company are available on the Company's website (www.trivenigroup.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under:

(₹ in crores)

Particulars	3 Months ended			Year ended
	30/Jun/2024 (Unaudited)	31/Mar/2024 (Audited) (refer note 8)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
Income from operations	1533.63	1547.52	1431.58	6149.14
Profit/(loss) before tax (after exceptional items)	41.60	214.92	89.76	523.99
Profit/(loss) after tax (after exceptional items)	30.87	159.82	66.61	391.52
Total comprehensive income	26.21	169.47	67.08	401.66

8. The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures till the third quarter of the financial year, which were subjected to a limited review by the Statutory Auditors of the Company.
9. The figures of the previous period under various heads have been regrouped to the extent necessary.
10. The above unaudited consolidated financial results of the Company for the quarter ended June 30, 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 August 1, 2024. 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 : August 1, 2024

