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For immediate release

Q1 FY 22 Consolidated Results ended Jun 30, 2021:

- **Gross Revenue from Operations at ₹ 1111.46 crore, a decline of 9%**
- **Profit after Tax at ₹ 92.30 crore, a growth of 10%**

- ***Sugar Businesses***
 - *Stable sugar operations during the quarter*
 - *Estimated sugar production of ~31 million tonnes in the SS 2021-22 with estimated sugar diversion of 3.4 million tonnes for ethanol production*
 - *International sugar prices continue to be firm in view of deficit projections*
 - *Strong distillery performance – revenue growth of 23% YoY in Q1 FY 22*

- ***Engineering Businesses***
 - *Strong performance of Power Transmission Business in the current quarter*
 - *Operations of Water Business were impacted by COVID-19*
 - *New order for capital works of value ₹ 170 crore received for Water Business*
 - *Expect order booking in both businesses to improve in coming quarters*
 - *Outstanding order book of ₹ 1746.07 crore for combined Engineering Businesses*

NOIDA, August 14, 2021: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers 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 performance for the first quarter ended Jun 30, 2021 (Q1 FY 22). The Company has prepared the Financial Results for the first quarter 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 22 (Consolidated)*In ₹ crore*

	Q1 FY 22	Q1 FY 21	Change (%)
Revenue from Operations (Gross)	1111.46	1223.81	(9%)
Revenue from Operations (Net of excise duty)	1036.76	1223.81	(15%)
EBITDA	153.22	160.02	(4%)
EBITDA Margin	15%	13%	
Share of income from Associates	6.06	4.65	30%
Profit Before Tax (PBT)	123.89	129.17	(4%)
Profit After Tax (PAT)	92.30	83.75	10%
Other Comprehensive Income	-0.16	0.41	
Total Comprehensive Income	92.14	84.16	9%
EPS (not annualized) (₹/share)	3.82	3.38	

- Decline in net turnover by 15% in the current quarter is mainly due to lower sugar dispatches by 26%. Distillery and Power Transmission Business have achieved higher turnover despite COVID related challenges.
- Operating profit for the quarter is 4% lower at ₹ 153.22 crore
- The tax incidence and the effective tax rate during the quarter is lower as the Company is expected to opt for lower tax rate under new tax regime u/s 115BAA of the Income tax Act, 1961.
- The total debt on a standalone basis as on Jun 30, 2021 is ₹ 1073.91 crore, lower by 14% as against ₹ 1264.72 crore as on Jun 30, 2020. It comprises terms loans of ₹ 347.81 crore, almost all such loans are with interest subvention or at subsidized interest rate. On a consolidated basis, the total debts are at ₹ 1126.18 crore, with term loans at ₹ 400.08 crore.

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

"The overall performance of the Company during the quarter has been satisfactory, especially in view of challenges posed by second wave of COVID-19. While it remains to be seen whether and to what extent disruptions may be caused by the third wave but given the vaccination drive and better preparedness, we believe incremental impact will be lower than that of the second wave.

For the Company, while the sugar and distillery businesses are overall less affected, the operations of the engineering businesses are more prone to its impact due to supply chain disruptions, reduced availability of manpower with contractors, sub-contractors, etc.

The recent estimates for SS 2020-21 indicate diversion of around 2.1 million tonnes of sugar for ethanol production. With the push by the Government on Ethanol Blended Programme (EBP), it is estimated that much increased diversion of around 3.4 million tonnes of sugar may take place next year for ethanol production, which would help maintain the sugar demand-supply balance.

We are well on schedule to set up additional distillation capacities. Around 200 KLPD capacity will be operational in the last quarter of FY 22. We are enthused by the Government's commitment to the EBP and the recent media reports with respect to ethanol-based 'flex engines' are encouraging. We would be evaluating further expansion of distillation capacities, making full use of all kinds of feed stocks, be it sugarcane juice/ syrup, molasses, grains such as rice etc.

In the engineering business, despite the impact of COVID-19, the turnover is higher by 2%. While the Power Transmission Business was less impacted, the operations of project sites of Water Business were affected due to reduced supply of labour and local lockdown restrictions. The order intake position is satisfactory under the prevailing challenging conditions but we expect it to improve during balance part 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 is a focused, growing corporation having core competencies in the areas of sugar and engineering. The Company is one amongst the largest integrated sugar manufacturers in India and the market leader in its engineering businesses comprising Power Transmission business and water & wastewater treatment solutions. Triveni 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 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 Hand Sanitizers at its distillery located in Muzaffarnagar and started manufacturing Indian Made Indian Liquor (IMIL).

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), alcoholic beverages IMIL and Hand Sanitizers”. 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.

The turbine business of the Company, located at Bengaluru has been demerged through a scheme of arrangement into Triveni Turbine Limited (TTL) from the appointed date on 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited 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.