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*For immediate release*

### **FY 20 Consolidated Results ended March 31, 2020**

- **Achieved highest ever Revenue from Operations at ₹ 4436.6 crore, a growth of 41%**
  - **Profit before Tax at ₹ 445.6 a growth of 66%**
  - **Highest Profit after Tax at ₹ 335.1 crore, a growth of 55%**
  
- **Sugar Businesses**
  - *Record sugarcane crush and Record Sugar Production for the Company in Sugar Season (SS) 2019-20*
    - *8.75 million tonnes of sugarcane crush and over 1 million tonne of sugar production*
    - *Khatauli Sugar Mill achieved highest sugarcane crush and sugar production in the Country.*
  - *Sugar, Power and Alcohol businesses operated uninterruptedly during lock down*
  - *Sizeable quantity exported under initial MAEQ allocation*
  - *Sugar inventories lower by 15% at the year-end*
  
- **Engineering Businesses**
  - *Both the Engineering businesses were impacted in Q4 due to the pandemic. Uncertainty remains over when normalcy returns*
  - *Gears business maintained its growth trend and registered higher turnover & profitability*
  - *Water business continued to perform better resulting in higher turnover & profitability*
  - *Outstanding order book of ₹ 1147.28 crore for combined Engineering Businesses.*

**NOIDA, June 17, 2020: 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 fourth quarter & full year ended March 31, 2020 (Q4/FY 20). The Company has prepared the Financial Results for the fourth quarter and full year 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: Q4/ FY 20 (Consolidated)**

In ₹ crore

	Q4 FY 20	Q4 FY 19	Change (%)	FY 20	FY 19	Change (%)
Gross Revenue	1494.02	854.27	75%	4436.63	3151.74	41%
EBITDA (before exceptional items)	193.91	121.44	60%	579.44	372.52	56%
EBIDTA Margin	13%	14%		13%	12%	
Share of income from Associates	3.97	7.67	(48%)	20.39	20.23	1%
Profit Before Tax (PBT)	164.24	89.26	84%	445.61	267.81	66%
Profit After Tax (PAT)	137.59	79.73	73%	335.12	216.28	55%
Other Comprehensive Income	(1.81)	(1.01)		(2.83)	(0.41)	
Total Comprehensive Income	135.78	78.72	72%	332.29	215.87	54%
EPS (not annualized) (₹/share)	5.55	3.09		13.32	8.39	

- Sugar business has performed well owing to stable sugar prices and overall higher volumes of sales. In respect of sale to merchant exporter, export subsidy of ₹ 57.66 crore is yet to be recognized at the year-end pending export of sugar by the merchant exporter.
- In view of revision of power tariff for power plants with effect from 01.04.2019, the profitability of the power business has been impacted.
- 33.7% of Ethanol production from B-Heavy molasses in FY 20.
- Gears business registered higher growth both in terms of turnover & profitability while the Water Business maintained its planned project execution targets. The consolidated results of Water business segment include the results of Mathura Project (as awarded by NMCG under Namami Gange Programme) being executed in a wholly owned SPV.
- The total debt of the Company as on March 31, 2020 is ₹ 1558.16 crore as against ₹ 1725.90 crore as on March 31, 2019, comprising terms loans of ₹ 614.72 crore which include soft loans of ₹ 610.75 crore with interest subvention / subsidized interest rate.

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

*"The Company has delivered extraordinary results for the year under review. While the Engineering businesses were closed for brief periods during the lockdown, the sugar business operated without any interruption. It faced supply chain challenges but these were overcome due to the active support of both the State and Central Government. Engineering businesses have since then resumed operations in a phased manner but are still constrained by supply chain and most importantly, return of normalcy in order booking, which will be dependent on how the pandemic is controlled and how our concerned industrial segments and geographies resume their normal operations.*

*We are proud that Triveni achieved its highest sugarcane crush of 8.75 million tonnes with a sugar production of over one million tonnes in the just concluded season. Further, our largest unit at*

*Khatauli has also emerged as the number one sugar mill in the country in terms of sugarcane crush and sugar production.*

*During the lockdown period, the sugar consumption has been affected due to reduced institutional demand which may affect domestic consumption by ~ 0.5 million tonnes during SS 2019-20. Likewise, fuel consumption also plummeted during the lockdown period which in turn impacted offtake of Ethanol but it was possible to work out arrangements with Oil Marketing Companies (OMCs) to deliver part of the quota of ethanol to some distant depots and consequently, the plant operated at full capacity.*

*Despite higher production, the Company has managed its sugar inventories well through aggressive exports and production of ethanol through B-heavy molasses, which in turn led to higher domestic quota. With the estimated production of ~ 32+ million tonnes in the next season, the industry would require help of the Government to continue the export so as to contain the sugar stocks in the country.*

*Both the engineering businesses have performed in line with our expectation. The Gears business achieved a higher turnover of 16% over the previous year and a higher profit margin of 27% over the previous year. The Water Business has registered better performance in terms of turnover & profitability on account of healthy carry forward order book which is under execution even though the order finalization had been slow during the period under review. The key to the growth of engineering businesses is resumption of normal industrial activity and generation of demand for its products.*

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#### **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 high speed gears, gearboxes, 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 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.

The Company produces premium quality multi-grade plantation white, refined and pharmaceutical sugar. All of the Sugar units are FSSC-2000:2010 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies, pharmaceutical companies and leading confectionery producers. It also has a strong presence in branded sugar market through its brand "Shagun". The distillery at Muzaffarnagar produces Ethanol, Extra Neutral Alcohol

(ENA) and Hand Sanitizers. The new distillery commissioned at Sabitgarh produces Ethanol. Triveni currently operates 104.5 MW grid connected co-generation capacity.

The Company 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 is also one of the leading solutions providers for water treatment, wastewater treatment and the recycle of water. 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 1<sup>st</sup> October 2010, and the same has become effective w.e.f. 21<sup>st</sup> 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](http://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.*